NEUBERGER BERMAN INVESTMENT FUNDS PLC

(An investment company with variable capital constituted as an umbrella fund with segregated liability between sub-funds under the laws of Ireland and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 as amended)

ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

Company Registration Number: 336425

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MANAGEMENT AND ADMINISTRATION

Directors:
Tom Finlay (Irish)**
Gráinne Alexander (Irish)***
Michelle Green (British)*
Naomi Daly (Irish)***
Alex Duncan (British)*

*Non-Executive Director
**Independent, Non-Executive Director and Permanent Chairman
***Independent, Non-Executive Director

Legal Advisers as to Irish Law:
Matheson LLP
70 Sir John Rogerson's Quay
Dublin 2
Ireland

Depositary:
Brown Brothers Harriman Trustee Services (Ireland) Limited
30 Herbert Street
Dublin 2
Ireland

Manager:
Neuberger Berman Asset Management Ireland Limited
Prior to 1 January 2023:
32 Molesworth Street
Dublin 2
Ireland

Effective 1 January 2023:
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Ireland
D02 T0X4

Distributors and Sub-Investment Managers:
Neuberger Berman Asia Limited
20th Floor
Jardine House
1 Connaught Place
Central Hong Kong

Neuberger Berman Singapore Pte. Limited
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10 Collyer Quay
Singapore 049315

Distributors and Sub-Investment Managers (continued):
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The Zig Zag Building
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England

Distributor:
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1290 Avenue of the Americas
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USA

Affiliated Sub-Adviser:
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China (Shanghai) Pilot Free Trade Zone, 200120
Republic of China

Administrator:
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30 Herbert Street
Dublin 2
Ireland

Auditors:
Ernst & Young
Chartered Accountants
Harcourt Centre
Harcourt Street
Dublin 2
Ireland

Swiss Representative:**
BNP Paribas Securities Services S.A. Paris
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Selnaustrasse 16
P.O. Box 2119 CH-8002
Zurich
Switzerland

****The Prospectus, the Articles of Association, the Key Investor Information Document, the annual and semi-annual report as well as a list containing all purchases and sales which have been made during the reporting period can be obtained free of charge from the Swiss Representative.

MANAGEMENT AND ADMINISTRATION (CONTINUED)

Company Secretary & Registered Office:
Matsack Trust Limited
70 Sir John Rogerson's Quay
Dublin 2
Ireland

Sub-Investment Managers:
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USA

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Canada

Neuberger Berman Alternatives Advisers LLC
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Master Agent and Distributor in Taiwan:
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Non-Affiliated Sub-Advisers:
Green Court Capital Management Limited
20th Floor
Jardine House
1 Connaught Place
Central Hong Kong

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29 Farm Street
London W1J 5RL
United Kingdom

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21 Knightsbridge
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United Kingdom

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Warnford Court
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London W1S 2XJ
United Kingdom

P/E Global LLC
75 State Street, 31st Floor
Boston, MA 02109
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Crabel Capital Management, LLC
10250 Constellation Blvd., Suite 2650
Los Angeles, CA 90067
USA

AllianceBernstein LP
1345 Avenue of the Americas
New York, NY 10105
USA

MANAGEMENT AND ADMINISTRATION (CONTINUED)

Non-Affiliated Sub-Advisers (continued):
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4th Floor Reading Bridge House
George Street
Reading, Berkshire
RG1 8LS
United Kingdom

Non-Affiliated Sub-Advisers (continued):
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3rd Floor Strand Bridge House
138-142 Strand London WC2R 1HH
United Kingdom

GENERAL INFORMATION

The following information is derived from and should be read in conjunction with the full texts and definitions section of the Prospectus.

Neuberger Berman Investment Funds plc (the "Company") is an investment company with variable capital incorporated in Ireland on 11 December 2000 under registration number 336425 as a public limited company pursuant to the Companies Act 2014 (as amended). The Company has been authorised by the Central Bank of Ireland (the "Central Bank") as an Undertaking for Collective Investment in Transferable Securities pursuant to the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 as amended (the "UCITS Regulations"). The Company is constituted as an umbrella fund insofar as its share capital is divided into different series of shares with each series of shares representing a separate investment portfolio of assets ("Portfolio"). Shares of any Portfolio may be divided into different classes to accommodate different subscription and/or redemption provisions and/or dividend and/or charges and/or fee arrangements and/or currencies including different total expense ratios. As detailed in the "Management and Administration" section of the Prospectus, the Directors have appointed Neuberger Berman Asset Management Ireland Limited ("NBAMIL") on 1 July 2021 as the Manager to provide the day to day management of the business affairs of the Company in accordance with the requirements of the Central Bank.

At 31 December 2022, the Company was comprised of fifty-four separate portfolios of investments ("Portfolios"), each of which is represented by a separate series of Redeemable Participating Shares. These are set out in the table below:

Portfolio	Launch Date*
5G Connectivity[1]	8 April 2020
Asian Debt – Hard Currency[1]	29 June 2015
China A-Share Equity[2]	28 July 2020
China Bond[1]	28 August 2015
China Equity[1]	14 July 2009
CLO Income[2]	12 July 2018
Commodities[2]	9 February 2022
Corporate Hybrid Bond[2]	19 November 2015
Emerging Market Debt – Hard Currency[1]	31 May 2013
Emerging Market Debt – Local Currency[1]	28 June 2013
Emerging Market Debt Blend[1]	23 April 2014
Emerging Market Debt Sustainable Investment Grade Blend[2]	10 July 2017
Emerging Markets Equity[1]	4 October 2010
Emerging Markets Select Equity[2]	24 October 2017
Euro Bond Absolute Return[2]	29 November 2018
Euro Opportunistic Bond[2]	14 November 2018
European High Yield Bond[1]	27 June 2014
European Sustainable Equity[1]	24 February 2021
Event Driven[2]	26 October 2022
Global Bond[1]	16 July 2012
Global Diversified Income FMP – 2024[2]	22 June 2020
Global Equity Megatrends[2]	27 April 2018
Global Flexible Credit Income[2]	1 June 2020
Global High Yield SDG Engagement[2]	4 August 2016
Global High Yield Sustainable Action[2]	21 January 2020
Global Investment Grade Credit[2]	1 September 2021
Global Opportunistic Bond[2]	20 December 2016
Global Real Estate Securities[1]	30 December 2014
Global Sustainable Equity[1]	24 February 2021
High Yield Bond[1]	3 May 2006
InnovAsia 5G[2]	14 July 2021
Japan Equity Engagement[2]	12 May 2020
Macro Opportunities FX[2]	4 December 2019

GENERAL INFORMATION (CONTINUED)

Portfolio	Launch Date*
Multi-Asset Income[2]	28 December 2016
Next Generation Mobility[1]	21 August 2018
Next Generation Space Economy[1]	10 May 2022
Short Duration Emerging Market Debt[1]	31 October 2013
Short Duration High Yield SDG Engagement[1]	20 December 2011
Strategic Income[1]	26 April 2013
Sustainable Asia High Yield[1]	13 December 2021
Sustainable Emerging Market Corporate Debt[1]	14 June 2013
Sustainable Emerging Market Debt- Hard Currency[2]	19 January 2022
Systematic Global Sustainable Value[2]	18 December 2014
Ultra Short Term Euro Bond[2]	31 October 2018
Uncorrelated Strategies[2]	22 May 2017
Uncorrelated Trading[2]	14 June 2022
US Equity[2]	18 December 2015
US Equity Index PutWrite[2]	30 December 2016
US Large Cap Value[2]	20 December 2021
US Long Short Equity[2]	28 February 2014
US Multi Cap Opportunities[1]	13 June 2006
US Real Estate Securities[1]	1 February 2006
US Small Cap[1]	1 July 2011
US Small Cap Intrinsic Value[2]	30 April 2015

*First day of operations.

[1] Portfolio authorised by the Hong Kong Securities and Futures Commission (the "SFC") and hence may be offered to the public of Hong Kong.

[2] Portfolio not authorised by the SFC and not available to Hong Kong investors.

The Company has segregated liability between its sub-funds and accordingly any liability incurred on behalf of or attributable to any sub-fund shall be discharged solely out of the assets of that sub-fund.

Neuberger Berman Diversified Currency Fund (or "Diversified Currency"), Neuberger Berman Multi-Style Premia Fund (or "Multi-Style Premia"), Neuberger Berman Absolute Return Multi Strategy Fund (or "Absolute Return Multi Strategy") and Neuberger Berman Global Equity Index PutWrite Fund (or "Global Equity Index PutWrite") liquidated on 22 January 2021, 24 February 2021, 20 December 2021 and 20 December 2021, respectively, and are therefore no longer available for subscription. Neuberger Berman US Large Cap Growth Fund, Neuberger Berman Multi-Asset Growth Fund, Neuberger Berman Global Equity Fund, Neuberger Berman Absolute Alpha Fund, Neuberger Berman Global Bond Absolute Return Fund and Neuberger Berman China Equity Opportunities Fund liquidated during the prior reporting years and are therefore no longer available for subscription. Neuberger Berman Global Credit Long Short Fund, Neuberger Berman Global Dynamic Asset Allocator Fund, Neuberger Berman Asian Opportunities Fund, Neuberger Berman Multi-Asset Risk Premia Fund and Neuberger Berman China A-Share Opportunities Fund liquidated during the prior reporting years and were revoked by the Central Bank on 9 November 2021. Neuberger Berman Global Equity Income Fund, Neuberger Berman Global Long Short Equity Fund, Neuberger Berman Long Short Multi Manager Fund and Neuberger Berman World Equity Fund liquidated during the prior reporting years and were revoked by the Central Bank on 11 October 2022.

Please refer to Appendix VII for a full list of Managers, Sub-Investment Managers and Sub-Advisers for each Portfolio.

Please refer to Appendix VIII for details of Sustainable Finance Disclosure Regulation.

Investment objectives and list of active share classes of the Portfolios that were available for investment as at 31 December 2022 are as follows:

5G Connectivity

The investment objective of 5G Connectivity (the "Portfolio") is to achieve a target average return of 3-5% over the MSCI All-Country World Index before fees over a market cycle (typically 3 years).

GENERAL INFORMATION (CONTINUED)

5G Connectivity (continued)

The Portfolio seeks to achieve its investment objective by primarily investing in equity securities that are listed or traded on recognised markets globally (which may include emerging market countries) and issued by companies across all market capitalisations and economic sectors. The Portfolio may invest in companies of any market capitalisation but shall typically invest in companies that have market capitalisation greater than USD 500 million at time of purchase.

The following are the active share classes in the Portfolio at the financial year end (referred to herein as the "year end" or "year ended"):

Share Class Name	*Share Class Launch Date*	*Currency*
AUD A Accumulating Class[1]	20 May 2020	AUD
CNY A Accumulating Class	1 February 2021	CNY
EUR A Accumulating Class[1]	13 May 2020	EUR
EUR A Accumulating Unhedged Class	22 April 2020	EUR
EUR I Accumulating Class	30 June 2020	EUR
EUR I Accumulating Unhedged Class	12 June 2020	EUR
EUR I5 Accumulating Class	1 September 2020	EUR
EUR M Accumulating Unhedged Class	22 April 2020	EUR
GBP A Accumulating Class[1]	15 May 2020	GBP
GBP I Accumulating Unhedged Class	2 November 2020	GBP
HKD A Accumulating Class[1]	13 May 2020	HKD
SGD A Accumulating Class[1]	14 May 2020	SGD
USD A Accumulating Class[1]	4 May 2020	USD
USD I Accumulating Class	8 April 2020	USD
USD I Distributing Class	8 April 2020	USD
USD I2 Accumulating Class	10 March 2021	USD
USD I3 Accumulating Class	6 November 2020	USD
USD I5 Accumulating Class	7 May 2020	USD
USD M Accumulating Class	2 June 2020	USD
USD Z Accumulating Class	19 March 2021	USD

[1]Authorised for public distribution in Hong Kong.

Asian Debt – Hard Currency

The investment objective of Asian Debt – Hard Currency (the "Portfolio") is to achieve an attractive level of risk adjusted total return (income plus capital appreciation) from hard currency-denominated debt issued in Asian countries.

The Portfolio seeks to achieve its objective by investing primarily in debt securities and money market instruments which are issued by governments of, government agencies or corporate issuers which have their head office or exercise an overriding part of their economic activity in Asian countries and which are denominated in hard currency. For the purposes of the Portfolio, hard currency is defined as US Dollar, Euro, Sterling, Japanese Yen and Swiss Franc. Investors should note that public issuers include corporate issuers that are, either directly or indirectly, 100% government-owned.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
USD A (Monthly) Distributing Class[1]	30 June 2015	USD
USD A Accumulating Class[1]	30 June 2015	USD
USD C1 Accumulating Class	15 October 2019	USD
USD I Accumulating Class	30 June 2015	USD
USD I Distributing Class	30 June 2015	USD
USD I4 (Monthly) Distributing Class	23 September 2022	USD
USD I4 Accumulating Class	23 September 2022	USD
USD M Accumulating Class	14 August 2019	USD
USD X (Monthly) Distributing Class	23 September 2022	USD
USD X Accumulating Class	8 June 2021	USD
USD Z Accumulating Class	12 December 2022	USD

[1]Authorised for public distribution in Hong Kong.

China A-Share Equity

The investment objective of China A-Share Equity (the "Portfolio") is to achieve long-term capital appreciation primarily through investment in a portfolio of China A Share equity holdings that provide exposure to economic development in the People's Republic of China (the "PRC").

GENERAL INFORMATION (CONTINUED)

China A-Share Equity (continued)

The Portfolio seeks to achieve its investment objective by investing directly in China A Shares through the Stock Connects and through the Quota, and indirectly, mainly through investments in equity-linked securities issued by international investment banks and also through equity and debt securities which may be issued by entities which are managed by affiliates of the Sub-Investment Manager.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
CNY I Accumulating Class	28 July 2020	CNY
USD I Accumulating Unhedged Class	28 July 2020	USD
USD I Distributing Unhedged Class	28 July 2020	USD

China Bond

The investment objective of China Bond (the "Portfolio") is to achieve an attractive level of risk adjusted total return (income plus capital appreciation) by primarily investing in fixed income instruments issued in the Chinese local currency markets.

The Portfolio seeks to achieve its objective by investing primarily in debt securities and money market instruments which are issued within the PRC by PRC government, PRC government agencies or corporate issuers which have their head office or exercise an overriding part of their economic activity in the PRC and which are denominated in or are exposed to the currency of the PRC via the RQFII (Renminbi Qualified Foreign Institutional Investor) Quota. For the purposes of the Portfolio, investors should note that public issuers include corporate issuers that are, either directly or indirectly, 100% government-owned.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
CNY A (Monthly) Distributing Class[1]	4 November 2020	CNY
CNY I Distributing Class[1]	8 June 2018	CNY
CNY Z Accumulating Class	8 September 2015	CNY
GBP I2 Accumulating Class	9 February 2021	GBP
SGD A (Monthly) Distributing Unhedged Class	12 March 2019	SGD
USD I Accumulating Unhedged Class	8 September 2015	USD
USD Z Accumulating Class	29 March 2019	USD
USD Z Accumulating Unhedged Class	10 April 2018	USD

[1]Authorised for public distribution in Hong Kong.

China Equity

The investment objective of China Equity (the "Portfolio") is to achieve an attractive level of total return (income plus capital appreciation) from the Greater China equity market. The Portfolio seeks to achieve this objective by investing primarily in equity and equity-linked securities which are listed or traded on recognised markets and issued by companies that:

- are incorporated or organised under the laws of, or that have a principal office in, the People's Republic of China ("PRC"), Hong Kong Special Administrative Region ("SAR"), Macau SAR or Taiwan (the "Greater China Region");
- generally derive a majority of their total revenue or profits from (a) goods that are produced or sold, (b) investments made, or (c) services performed, in the Greater China Region; or
- generally hold a majority of their assets in the Greater China Region (each a "Greater China Company").

The Portfolio may also invest in hybrid securities and equity-related securities, such as convertible debentures, convertible preferred stock, debt instruments with warrants attached, including financial derivative instruments ("FDI"), which are issued by or give exposure to the performance of Greater China Companies.

For the avoidance of doubt, the Portfolio may invest in securities as described herein and which are issued by or giving exposure to Greater China Companies listed or traded on recognised markets located outside of the Greater China Region, including, without limitation, in the United States, the United Kingdom, Singapore and Japan.

The Portfolio invests primarily in mid and large capitalisation companies.

Green Court Capital Management Limited, the Non-Affiliated Sub-Adviser, employs a research intensive, fundamental-driven and bottom-up approach. Ongoing assessments of macroeconomic and market factors augment the stock-picking discipline. The investment approach is discretionary in nature and is designed to consider multiple drivers and investment strategies over different time horizons.

GENERAL INFORMATION (CONTINUED)

China Equity (continued)

The Portfolio is primarily constructed by taking under and overweight positions to the market benchmark MSCI China Index. Decisions on whether the Portfolio's positions will be under or overweight relative to the benchmark are primarily driven by valuation, quality of valuation and macroeconomic factors, including such variables as opportunities for growth, competitive advantages and risk characteristics, over short-, medium- and long-term investment horizons but the requirements of the Central Bank in respect of concentration limits as set out in the "Investment Restrictions" section of the Prospectus will supersede these factors where relevant.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
CHF I Accumulating Class	31 July 2015	CHF
EUR A Accumulating Class[1]	14 July 2009	EUR
EUR I Accumulating Class	14 July 2009	EUR
EUR Z Accumulating Class	3 June 2014	EUR
GBP A Distributing Class[1]	21 May 2015	GBP
SGD A Accumulating Class[1]	1 December 2014	SGD
USD A Accumulating Class[1]	14 July 2009	USD
USD A Distributing Class[1]	27 August 2014	USD
USD I Accumulating Class	14 July 2009	USD
USD I2 Accumulating Class	11 August 2014	USD
USD M Accumulating Class	27 May 2016	USD
USD U Accumulating Class	27 June 2014	USD
USD Z Accumulating Class	1 August 2014	USD

[1]Authorised for public distribution in Hong Kong.

CLO Income

The investment objective of CLO Income (the "Portfolio") is to achieve an attractive level of total return (a combination of capital appreciation and income) by investing primarily in USD and EUR denominated floating rate collateralised loan obligations ("CLO") mezzanine debt securities and also in US high yield debt securities which are listed or traded on recognised markets.

The Portfolio seeks to achieve its objective through a disciplined investment process, which seeks to identify CLO mezzanine debt securities which are backed by an underlying portfolio of loans with a higher portfolio score.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR A Accumulating Class	9 June 2022	EUR
EUR I Accumulating Class	12 July 2018	EUR
EUR I2 Distributing Class	15 November 2018	EUR
GBP I2 Distributing Class	15 November 2018	GBP
GBP Z Accumulating Class	12 December 2019	GBP
SEK I Accumulating Class	12 July 2018	SEK
USD A Accumulating Class	9 June 2022	USD
USD I Accumulating Class	12 July 2018	USD
USD I2 Distributing Class	21 March 2019	USD
USD I5 Distributing Class	12 July 2018	USD
USD Z Accumulating Class	18 April 2019	USD

Commodities

The investment objective of Commodities (the "Portfolio") is to achieve an attractive level of total return (income plus capital appreciation) by seeking exposure to a broad range of commodities.

The Portfolio seeks to achieve its objective by seeking exposure to a broad range of commodities groups, including energy, precious metals, industrials metals, livestock, softs and agriculture.

The Portfolio will seek to obtain this exposure through a blend of investments including, primarily, investment in commodity-related financial derivative instruments ("FDI"); direct investment in the equities and equity-related securities (namely, common and preferred stock, ADRs and GDRs) of commodity-related companies. The Portfolio may also seek to achieve exposure to commodities by investing in units or shares of collective investment schemes, including exchange traded funds ("ETFs") and other sub-funds of the Company, where such investment provides commodity exposure consistent with the investment policy of the Portfolio.

GENERAL INFORMATION (CONTINUED)

Commodities (continued)

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
GBP I Accumulating Unhedged Class	14 December 2022	GBP
GBP I5 Accumulating Class	29 March 2022	GBP
USD A Accumulating Class	15 March 2022	USD
USD I Accumulating Class	9 February 2022	USD
USD I5 Accumulating Class	4 March 2022	USD
USD M Accumulating Class	14 April 2022	USD
USD Z Accumulating Class	15 February 2022	USD

Corporate Hybrid Bond

The investment objective of Corporate Hybrid Bond (the "Portfolio") is to achieve an attractive level of total return (income plus capital appreciation).

The Portfolio seeks to achieve its objective by investing primarily in investment grade and sub-investment grade corporate hybrid bonds. The Portfolio seeks to use fundamental bottom-up analysis principles in selecting securities for investment, meaning that the analysis done by Neuberger Berman Investment Advisers LLC (the "Sub-Investment Manager") will focus on the strengths of individual securities as opposed to the selection of securities by reference to broader themes, such as industries. The analysis of the strength of a security is specific to the individual security itself, as opposed to having regard to broader themes e.g. the credit rating of the security is analysed relative to its proposed yield. The Portfolio focuses on securities which are listed or traded on recognised markets globally, and not limited by industry or sector. The Portfolio may rotate its exposure to geographic regions and countries and between sectors and issuers, based on economic or regional fundamentals, such as the valuation of each security relative to other similar securities. The Portfolio may have medium levels of volatility due to its investments in subordinated debt and/or below investment grade securities.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
AUD A (Monthly) Distributing Class	23 September 2016	AUD
CHF P Accumulating Class	27 April 2017	CHF
CHF P Distributing Class	17 June 2016	CHF
EUR A (Monthly) Distributing Class	18 July 2016	EUR
EUR A Accumulating Class	3 June 2016	EUR
EUR I Accumulating Class	19 November 2015	EUR
EUR I Distributing Class	19 November 2015	EUR
EUR I2 Accumulating Class	3 February 2017	EUR
EUR I2 Distributing Class	24 December 2020	EUR
EUR I3 Accumulating Class	13 September 2016	EUR
EUR I5 Accumulating Class	19 November 2015	EUR
EUR M Accumulating Class	18 February 2016	EUR
EUR M Distributing Class	13 February 2017	EUR
EUR P Accumulating Class	27 April 2017	EUR
EUR P Distributing Class	24 June 2016	EUR
GBP I Accumulating Class	9 March 2017	GBP
GBP I2 Accumulating Class	15 May 2017	GBP
GBP I2 Distributing Class	24 August 2016	GBP
GBP P Accumulating Class	16 August 2019	GBP
GBP P Distributing Class	19 May 2017	GBP
SGD A (Monthly) Distributing Class	2 August 2019	SGD
USD A (Monthly) Distributing Class	18 July 2016	USD
USD A Accumulating Class	10 August 2016	USD
USD A Distributing Class	23 April 2021	USD
USD C1 Accumulating Class	13 December 2017	USD
USD I Accumulating Class	14 June 2016	USD
USD I Distributing Class	23 April 2021	USD
USD I2 Accumulating Class	3 February 2017	USD
USD I2 Distributing Class	3 February 2017	USD
USD M Accumulating Class	15 December 2017	USD
USD M Distributing Class	15 December 2017	USD
USD P Accumulating Class	5 May 2017	USD
USD Z Accumulating Class	20 January 2017	USD

GENERAL INFORMATION (CONTINUED)

Emerging Market Debt – Hard Currency

The investment objective of Emerging Market Debt – Hard Currency (the "Portfolio") is to achieve an attractive level of risk adjusted total return (income plus capital appreciation) from hard currency-denominated debt issued in emerging market countries.

The Portfolio seeks to achieve this objective by investing primarily in debt securities and money market instruments issued by public or private issuers in emerging market countries which are denominated in hard currency. For the purposes of the Portfolio, "Hard Currency" is defined as US Dollar, Euro, Sterling, Japanese Yen and Swiss Franc and investors should also note that public issuers include corporate issuers that are, either directly or indirectly, 100% government-owned.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
AUD A (Monthly) Distributing Class[1]	26 February 2019	AUD
AUD I Distributing Class	26 May 2020	AUD
CAD I3 Accumulating Unhedged Class	31 October 2022	CAD
CHF I2 Accumulating Class	13 January 2020	CHF
CHF P Accumulating Class	24 January 2018	CHF
EUR A (Monthly) Distributing Class[1]	16 April 2018	EUR
EUR A Accumulating Class[1]	31 May 2013	EUR
EUR I Accumulating Class	31 May 2013	EUR
EUR I Accumulating Unhedged Class	17 September 2019	EUR
EUR I Distributing Class	7 October 2016	EUR
EUR I2 Accumulating Class	18 December 2019	EUR
EUR I2 Distributing Class	6 November 2019	EUR
EUR I3 Accumulating Class	29 July 2016	EUR
EUR I3 Accumulating Unhedged Class	6 September 2019	EUR
EUR I4 Accumulating Class	10 December 2015	EUR
EUR I5 Accumulating Unhedged Class	5 July 2022	EUR
EUR M Accumulating Class	18 February 2016	EUR
EUR M Distributing Class	18 February 2016	EUR
EUR P Accumulating Class	23 January 2018	EUR
EUR Z Accumulating Class	29 December 2017	EUR
GBP I Accumulating Class	16 December 2016	GBP
GBP I Distributing Class	21 February 2018	GBP
GBP I2 Accumulating Class	26 January 2018	GBP
GBP I2 Distributing Class	6 July 2015	GBP
GBP P Accumulating Class	14 March 2018	GBP
HKD A (Monthly) Distributing Class[1]	9 January 2019	HKD
JPY I Accumulating Class	11 December 2017	JPY
SEK A Accumulating Class	5 November 2015	SEK
SEK I2 Accumulating Class	19 May 2021	SEK
SGD A (Monthly) Distributing Class[1]	17 February 2015	SGD
USD A (Monthly) Distributing Class[1]	31 October 2014	USD
USD A Accumulating Class[1]	31 May 2013	USD
USD A Distributing Class	30 October 2020	USD
USD C1 Accumulating Class	24 August 2017	USD
USD I Accumulating Class	31 May 2013	USD
USD I Distributing Class	31 May 2013	USD
USD I2 Accumulating Class	15 November 2016	USD
USD I2 Distributing Class	20 April 2018	USD
USD I3 Distributing Class	20 March 2019	USD
USD M Accumulating Class	25 August 2017	USD
USD M Distributing Class	15 September 2017	USD
USD P Accumulating Class	11 January 2018	USD
USD X Accumulating Class	16 December 2021	USD
USD Z Accumulating Class	26 April 2017	USD

[1]Authorised for public distribution in Hong Kong.

GENERAL INFORMATION (CONTINUED)

Emerging Market Debt – Local Currency

The investment objective of Emerging Market Debt – Local Currency (the "Portfolio") is to achieve an attractive level of risk adjusted total return (income plus capital appreciation) from local currencies and local interest rates of emerging market countries.

The Portfolio seeks to achieve this objective by investing primarily in debt securities and money market instruments which are issued by governments of, government agencies in or corporate issuers which have their head office or exercise an overriding part of their economic activity in emerging market countries and which are denominated in or are exposed to the local currencies of such countries.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
AUD B (Monthly) Distributing Class	4 June 2015	AUD
AUD B Accumulating Class	4 June 2015	AUD
AUD C2 (Monthly) Distributing Class	4 June 2015	AUD
AUD C2 Accumulating Class	4 June 2015	AUD
AUD E (Monthly) Distributing Class	4 June 2015	AUD
AUD E Accumulating Class	4 June 2015	AUD
AUD T (Monthly) Distributing Class	4 June 2015	AUD
AUD T Accumulating Class	4 June 2015	AUD
EUR A Accumulating Class[1]	28 June 2013	EUR
EUR I Accumulating Class	28 June 2013	EUR
EUR I Accumulating Unhedged Class	27 June 2017	EUR
EUR I2 Accumulating Unhedged Class	29 December 2015	EUR
EUR I4 Distributing Unhedged Class	14 March 2017	EUR
EUR Y Accumulating Unhedged Class	25 January 2021	EUR
GBP I Accumulating Class	22 September 2017	GBP
GBP I4 Accumulating Unhedged Class	2 November 2016	GBP
GBP I4 Distributing Unhedged Class	2 November 2016	GBP
GBP Y Accumulating Unhedged Class	25 January 2021	GBP
SEK A Accumulating Class	5 November 2015	SEK
SGD A (Monthly) Distributing Class[1]	4 March 2015	SGD
USD A (Monthly) Distributing Class[1]	31 October 2014	USD
USD A Accumulating Class[1]	28 June 2013	USD
USD B (Monthly) Distributing Class	4 June 2015	USD
USD B Accumulating Class	4 June 2015	USD
USD C2 (Monthly) Distributing Class	4 June 2015	USD
USD C2 Accumulating Class	4 June 2015	USD
USD E (Monthly) Distributing Class	4 June 2015	USD
USD E Accumulating Class	4 June 2015	USD
USD I (Monthly) Distributing Class	2 September 2021	USD
USD I Accumulating Class	28 June 2013	USD
USD I Distributing Class	14 October 2016	USD
USD I2 Accumulating Class	13 August 2014	USD
USD I5 Accumulating Class	26 September 2018	USD
USD T (Monthly) Distributing Class	31 March 2016	USD
USD T Accumulating Class	4 June 2015	USD
USD X Accumulating Class	23 October 2013	USD
USD Y Accumulating Class	14 January 2021	USD
ZAR B (Monthly) Distributing Class	5 June 2015	ZAR
ZAR B Accumulating Class	5 June 2015	ZAR
ZAR C2 (Monthly) Distributing Class	5 June 2015	ZAR
ZAR C2 Accumulating Class	5 June 2015	ZAR
ZAR E (Monthly) Distributing Class	5 June 2015	ZAR
ZAR E Accumulating Class	5 June 2015	ZAR
ZAR T (Monthly) Distributing Class	5 June 2015	ZAR
ZAR T Accumulating Class	5 June 2015	ZAR

[1]Authorised for public distribution in Hong Kong.

GENERAL INFORMATION (CONTINUED)

Emerging Market Debt Blend

The investment objective of Emerging Market Debt Blend (the "Portfolio") is to achieve an attractive level of total return from a blend of Hard Currency-denominated debt issued in emerging market countries, local currencies of emerging market countries and debt issued by corporate issuers in emerging market countries.

The Portfolio seeks to achieve its objective by investing primarily in debt securities and money market instruments which are issued by governments of, government agencies in or corporate issuers which have their head office or exercise an overriding part of their economic activity in emerging market countries and which are either denominated in or are exposed to the local currencies of such emerging market countries or denominated in Hard Currency. For the purposes of the Portfolio, "Hard Currency" is defined as US Dollar, Euro, Sterling, Japanese Yen and Swiss Franc.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
AUD I3 Distributing Class	6 November 2019	AUD
EUR A Accumulating Class[1]	4 December 2015	EUR
EUR I Accumulating Class	8 July 2014	EUR
EUR I Distributing Class	19 June 2015	EUR
EUR I2 Accumulating Class	27 May 2014	EUR
EUR I2 Distributing Class	24 February 2015	EUR
EUR I3 Distributing Class	5 November 2019	EUR
EUR I4 Accumulating Unhedged Class	23 March 2017	EUR
EUR I5 Accumulating Class	23 April 2014	EUR
EUR M Accumulating Class	29 January 2016	EUR
EUR M Distributing Class	29 January 2016	EUR
EUR Z Accumulating Class	2 June 2014	EUR
GBP I Accumulating Class	31 March 2016	GBP
GBP I Accumulating Unhedged Class	12 April 2017	GBP
GBP I Distributing Class	22 May 2018	GBP
GBP I Distributing Unhedged Class	22 May 2018	GBP
GBP P Accumulating Class	13 May 2019	GBP
GBP P Accumulating Unhedged Class	13 May 2019	GBP
GBP Z Accumulating Class	17 March 2016	GBP
NOK U Accumulating Class	13 March 2017	NOK
SEK A Accumulating Class	5 November 2015	SEK
SGD A (Monthly) Distributing Class[1]	15 September 2017	SGD
USD A (Monthly) Distributing Class[1]	15 September 2017	USD
USD A Accumulating Class[1]	4 February 2016	USD
USD C1 Accumulating Class	24 August 2017	USD
USD I Accumulating Class	23 April 2014	USD
USD I Distributing Class	1 June 2016	USD
USD I2 Distributing Class	24 February 2015	USD
USD I3 Accumulating Class	20 December 2017	USD
USD M Accumulating Class	25 August 2017	USD
USD M Distributing Class	26 September 2017	USD
USD Z Accumulating Class	28 September 2015	USD

[1]Authorised for public distribution in Hong Kong.

Emerging Market Debt Sustainable Investment Grade Blend

The investment objective of Emerging Market Debt Sustainable Investment Grade Blend (the "Portfolio") is to achieve an attractive level of total return from a blend of investment grade rated hard and local emerging market currency denominated debt, issued by sovereigns, quasi-sovereigns, sub-sovereigns and corporate credits in emerging market countries that meet the sustainable criteria defined within the "Sustainable Investment Criteria" section of the Prospectus (the "Sustainable Criteria").

The Portfolio seeks to achieve its objective by investing primarily in investment grade debt securities and money market instruments which are issued by governments of, government agencies in or corporate issuers which have their head office or exercise an overriding part of their economic activity in emerging market countries and which are denominated in or are exposed to the currencies of such emerging market countries ("local currency") or denominated in Hard Currency. For the purposes of the Portfolio, "Hard Currency" means US Dollar, Euro, Sterling, Japanese Yen, and Swiss Franc.

GENERAL INFORMATION (CONTINUED)

Emerging Market Debt Sustainable Investment Grade Blend (continued)

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
AUD I2 Accumulating Class	16 February 2021	AUD
NOK I Accumulating Class	9 May 2018	NOK
USD I Accumulating Class	10 July 2017	USD
USD I2 Accumulating Class	16 March 2021	USD
USD Z Accumulating Class	2 November 2017	USD

Emerging Markets Equity

The investment objective of Emerging Markets Equity (the "Portfolio") is to achieve long-term capital growth. The Portfolio seeks to achieve this objective by investing primarily in equity and equity-linked securities which are listed or traded on recognised markets globally and issued by companies that:

- trade principally on a recognised stock exchange in emerging market countries;
- are organised under the laws of and have a principal office in emerging market countries; or
- derive 50% or more of their total revenues from, and/or have 50% or more of their total assets in, goods produced, sales made, profits generated or services performed in emerging market countries. The Portfolio may also invest in other collective investment schemes, which provide exposure to such securities, subject to a maximum of 10% of the Portfolio's Net Asset Value.

Neuberger Berman Investment Advisers LLC (the "Sub-Investment Manager") uses a fundamental bottom-up, research-driven securities selection approach focusing on high return businesses while factoring in economic, legislative and business developments to identify countries and economic sectors (such as Energy, Financials, Health Care, Telecommunication Services and Utilities) that it believes may be particularly attractive.

The Sub-Investment Manager seeks to invest in companies that it believes have sustainable free cash flow growth and are trading at attractive valuations. The Portfolio seeks to reduce risk by diversifying among many industries within the countries and economic sectors it identifies, and it generally intends to remain diversified across countries and geographical regions.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
AUD B Accumulating Class	30 November 2016	AUD
AUD C2 Accumulating Class	30 November 2016	AUD
AUD E Accumulating Class	30 November 2016	AUD
AUD T Accumulating Class	30 November 2016	AUD
CAD I Distributing Unhedged Class	24 January 2018	CAD
CAD I2 Distributing Class	17 December 2021	CAD
EUR I Accumulating Class	4 October 2010	EUR
EUR M Accumulating Class	18 February 2016	EUR
EUR Z Accumulating Class	5 February 2018	EUR
GBP I Accumulating Class	15 January 2014	GBP
GBP Z Accumulating Class	17 March 2016	GBP
USD A Accumulating Class[1]	4 October 2010	USD
USD B Accumulating Class	30 November 2016	USD
USD C2 Accumulating Class	30 November 2016	USD
USD E Accumulating Class	30 November 2016	USD
USD I Accumulating Class	4 October 2010	USD
USD M Accumulating Class	27 May 2016	USD
USD T Accumulating Class	30 November 2016	USD
USD Z Accumulating Class	30 June 2014	USD
ZAR B Accumulating Class	30 November 2016	ZAR
ZAR C2 Accumulating Class	30 November 2016	ZAR
ZAR E Accumulating Class	30 November 2016	ZAR
ZAR T Accumulating Class	30 November 2016	ZAR

[1]Authorised for public distribution in Hong Kong.

GENERAL INFORMATION (CONTINUED)

Emerging Markets Select Equity

The investment objective of Emerging Markets Select Equity (the "Portfolio") is to achieve long-term capital growth by investing primarily in emerging market companies.

The Portfolio seeks to achieve its objective by investing primarily in equity and equity-linked securities which are listed or traded on recognised markets globally and issued by companies that: (1) trade principally on a recognised stock exchange in emerging market countries; (2) are organised under the laws of and have a principal office in emerging market countries; or (3) derive 50% or more of their total revenues from, and/or have 50% or more of their total assets in, goods produced, sales made, profits generated or services performed in emerging market countries. The Portfolio may also invest in other collective investment schemes which provide exposure to such securities, subject to a maximum of 10% of the Portfolio's Net Asset Value. The Portfolio may seek exposure to a country or region within emerging markets through investment in securities traded on stock exchanges or markets located in other jurisdictions through participatory notes.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR I Accumulating Unhedged Class	8 January 2020	EUR
JPY I Accumulating Unhedged Class	3 December 2018	JPY
USD I Accumulating Class	24 October 2017	USD
USD I5 Accumulating Class	22 November 2017	USD

Euro Bond Absolute Return

The investment objective of Euro Bond Absolute Return (the "Portfolio") is to generate positive absolute returns over a market cycle (typically 3-5 years), irrespective of market conditions with a moderate level of volatility. It aims to achieve this by implementing an unconstrained strategy combining long and synthetic short positions in a diversified portfolio of predominantly Euro-denominated debt securities.

The Portfolio seeks to achieve its investment objective through a disciplined investment process utilising a combination of top-down and bottom-up strategies to identify multiple sources of value. Top down strategies focus on macroeconomic considerations, country and sector analysis. Bottom up strategies evaluate the characteristics of individual instruments or issuers.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR I Accumulating Class	29 November 2018	EUR
EUR I Distributing Class	29 November 2018	EUR
EUR I5 Accumulating Class	28 March 2019	EUR
USD Z Accumulating Class	22 November 2019	USD

Euro Opportunistic Bond

The investment objective of Euro Opportunistic Bond (the "Portfolio") is to achieve an attractive level of total return (income plus capital appreciation) by investing in a diversified mix of Euro-denominated fixed and floating rate debt securities.

The Portfolio seeks to achieve its investment objective through a disciplined investment process investing in Euro-denominated bonds across a variety of sectors and maturities, utilising a combination of top-down and bottom-up strategies to identify multiple sources of value. Top down strategies focus on macroeconomic considerations, country and sector analysis. Bottom up strategies evaluate the characteristics of individual instruments or issuers.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR I Accumulating Class	14 November 2018	EUR
EUR I Distributing Class	14 November 2018	EUR

European High Yield Bond

The investment objective of European High Yield Bond (the "Portfolio") is to achieve an attractive level of total return (income plus capital appreciation) from the European high yield fixed income market.

The Portfolio seeks to achieve its objective by investing primarily in corporate high yield fixed income securities, which are (i) denominated in a European currency or (ii) issued or guaranteed by companies of any industrial sector that are domiciled in, or exercise the main part of their economic activity in a European country that are listed, dealt or traded on recognised markets.

GENERAL INFORMATION (CONTINUED)

European High Yield Bond (continued)

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR I Accumulating Class	27 June 2014	EUR
EUR M Accumulating Class	29 January 2016	EUR
EUR X Accumulating Class	20 February 2018	EUR
USD A (Monthly) Distributing Class[1]	31 October 2014	USD
USD I Accumulating Class	27 June 2014	USD
USD X Accumulating Class	12 January 2018	USD
USD Z Accumulating Class	26 April 2019	USD

[1]Authorised for public distribution in Hong Kong.

European Sustainable Equity

The investment objective of European Sustainable Equity (the "Portfolio") is to achieve a minimum excess annualised return of 2% over the Benchmark (the MSCI Europe Index (Total Return, Net of Tax, EUR)) before fees over a 3-5 year investment horizon from investing primarily in a portfolio of European equity holdings that comply with the Sustainable Criteria (as set out in the Prospectus).

Investors should note that the target return is not guaranteed over the investment horizon, a 12-month or any period and the Portfolio's capital is at risk. Investors should also note that, over the course of the investment horizon, there may be significant periods of time during which the performance of the Portfolio will deviate from the targeted return and the Portfolio may experience periods of negative return. There can be no guarantee that the Portfolio will ultimately achieve its investment objective.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR A Distributing Class[1]	12 January 2022	EUR
EUR I Accumulating Class	24 February 2021	EUR
EUR I Distributing Class	24 February 2021	EUR
EUR I3 Distributing Class	7 October 2021	EUR
EUR I5 Accumulating Class	20 July 2021	EUR
EUR M Accumulating Class	24 February 2021	EUR
EUR Z Accumulating Class	29 March 2021	EUR
USD A Accumulating Unhedged Class	15 March 2021	USD
USD I Accumulating Unhedged Class	15 March 2021	USD
USD M Accumulating Unhedged Class	15 March 2021	USD

[1]Authorised for public distribution in Hong Kong.

Event Driven

The investment objective of Event Driven (the "Portfolio") is to generate positive market neutral, absolute risk adjusted returns with low correlation to broader equity markets through utilising event driven strategies.

The Portfolio seeks to achieve its investment objective by taking both long and synthetic short positions in global equity securities utilising event driven strategies. Event driven strategies are based on announced or anticipated events or a series of events and on investing in the securities of companies that could be affected by the occurrence of such events. The Portfolio will take exposure to equity securities that are listed or traded on recognised markets in developed markets, and that are subject to or expected to be subject to corporate events including and not limited to mergers, takeover bids, exchange offers, tender offers, spin-offs, proxy fights, liquidations, recapitalisations, corporate restructurings, litigation, legislation or regulatory events, or post-bankruptcy situations. The Portfolio will take long positions in respect of equity securities that it expects to increase in value as a result of such events and take synthetic short positions in respect of equity securities that it expects to decrease in value as a result of such events.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
GBP I5 Accumulating Class	26 October 2022	GBP
GBP I5 Distributing Class	26 October 2022	GBP
GBP P Accumulating Class	26 October 2022	GBP
USD I Accumulating Class	26 October 2022	USD
USD I5 Accumulating Class	26 October 2022	USD

GENERAL INFORMATION (CONTINUED)

Global Bond

The investment objective of Global Bond (the "Portfolio") is to achieve an attractive level of total return (income plus capital appreciation) from global fixed income markets.

The Portfolio seeks to achieve this objective by investing primarily in:

- Investment grade debt securities issued by governments and agencies from Organisation for Economic Co-operation and Development ("OECD") countries; and
- Investment grade debt securities issued by corporations, which have their head office or exercise an overriding part of their economic activity in OECD countries.

All securities will be listed, dealt or traded on recognised markets without any particular focus on any one industrial sector.

There are four main differentiating factors that set the Portfolio's approach:

- Diversification through the use of multiple uncorrelated alpha sources
- Active FX management
- Integrated Global Macro Overlay
- Proprietary risk management systems

In addition, the Manager and the Sub-Investment Manager conduct analysis of data and seeks to exploit opportunities across multiple time horizons. Central to the investment philosophy is the Manager's and the Sub-Investment Manager's qualitative judgment, which is exercised at all stages of the investment process. This discretion enables it to take into account information and events that cannot be readily quantified, for example political events, shifts in regulatory regimes or the effects of market positioning and hedging.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
AUD T (Monthly) Distributing Class	3 February 2021	AUD
USD C1 Accumulating Class	3 January 2018	USD
USD I Accumulating Benchmark Hedged Class	26 September 2022	USD
USD I Accumulating Class	16 July 2012	USD
USD M Accumulating Class	2 July 2018	USD
USD T (Monthly) Distributing Class	3 February 2021	USD
USD Z Accumulating Class	20 January 2017	USD
ZAR T (Monthly) Distributing Class	3 February 2021	ZAR

Global Diversified Income FMP – 2024

The investment objective of Global Diversified Income FMP – 2024 (the "Portfolio") is to maximise current income over the term of the Portfolio, by investing in a diversified mix of global fixed income securities, including high income securities.

The Portfolio seeks to achieve its investment objective by investing in debt securities and money market instruments, including through the use of FDI, issued by governments and their agencies and corporations worldwide including within Emerging Markets. Securities will typically be dealt or traded on recognised markets globally without any particular focus on any one industrial sector. Securities may be rated investment grade or below by a recognised rating agency.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR A Accumulating Class	7 July 2020	EUR
EUR A Distributing Class	10 July 2020	EUR
EUR I Distributing Class	29 July 2020	EUR
GBP I Distributing Class	22 June 2020	GBP
HKD A Distributing Class	28 July 2020	HKD
SGD A Distributing Class	22 June 2020	SGD
USD A Accumulating Class	22 June 2020	USD
USD A Distributing Class	22 June 2020	USD
USD I Accumulating Class	22 June 2020	USD
USD I Distributing Class	22 June 2020	USD
USD X Accumulating Class	22 June 2020	USD
USD X Distributing Class	22 June 2020	USD

GENERAL INFORMATION (CONTINUED)

Global Equity Megatrends

The investment objective of Global Equity Megatrends (the "Portfolio") is to achieve long-term capital appreciation through investment in a portfolio of equity holdings that are exposed to global long-term themes.

The Portfolio seeks to achieve its objective by investing primarily in equity securities that are listed or traded on recognised markets globally (which may include emerging market countries) and issued by companies across all market capitalisations and industrial sectors.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR M Accumulating Unhedged Class	19 October 2018	EUR
USD A Accumulating Class	27 April 2018	USD
USD C1 Accumulating Class	27 April 2018	USD
USD I Accumulating Class	27 April 2018	USD
USD M Accumulating Class	27 April 2018	USD
USD Z Accumulating Class	25 February 2022	USD

Global Flexible Credit Income

The investment objective of Global Flexible Credit Income (the "Portfolio") is to maximise total return from current income and long-term capital appreciation by investing in a diversified mix of global fixed rate and floating rate debt securities, including high income securities.

The Portfolio seeks to achieve its investment objective primarily by investing in debt securities and money market instruments, including through the use of FDI, issued by governments and their agencies and corporations worldwide including within Emerging Markets. Securities will typically be dealt or traded on recognised markets globally without any particular focus on any one industrial sector. Securities may be rated investment grade or below by a recognised rating agency.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
CAD I5 Accumulating Class	18 March 2021	CAD
EUR I Accumulating Class	29 September 2020	EUR
EUR M Accumulating Class	13 August 2020	EUR
GBP I5 Accumulating Class	1 June 2020	GBP
USD A Accumulating Class	16 September 2020	USD
USD I Accumulating Class	1 June 2020	USD
USD I Distributing Class	1 June 2020	USD
USD M Accumulating Class	16 September 2020	USD
USD Z Accumulating Class	1 June 2020	USD

Global High Yield SDG Engagement

The investment objective of Global High Yield SDG Engagement (the "Portfolio") is to achieve an attractive level of total return (income plus capital appreciation) from the global high yield fixed income market.

The Portfolio seeks to achieve its objective by investing primarily in:

- US dollar and non-US dollar denominated high yield fixed income securities that are issued or guaranteed by corporate issuers of any industrial sector; and
- short duration, high yield fixed income securities issued by governments and agencies globally that are primarily denominated in US dollars located throughout the world that are listed, dealt or traded on recognised markets.

The Portfolio will invest primarily in securities denominated in the currencies included in the BofA Merrill Lynch Global High Yield Constrained Index (USD Hedged Total Return).

In addition, the Portfolio may also invest in securities of companies located in and governments of emerging market countries, which may involve additional risk, relative to investment in more developed economies.

GENERAL INFORMATION (CONTINUED)

Global High Yield SDG Engagement (continued)

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
AUD I Distributing Class	3 May 2022	AUD
CHF I4 Accumulating Class	3 May 2022	CHF
CHF I4 Distributing Class	3 May 2022	CHF
CHF X Accumulating Class	3 May 2022	CHF
EUR I4 Accumulating Class	3 May 2022	EUR
EUR I4 Distributing Class	3 May 2022	EUR
EUR X Accumulating Class	3 May 2022	EUR
EUR Z (PF) Accumulating Class	4 August 2016	EUR
GBP I4 Accumulating Class	3 May 2022	GBP
GBP X Accumulating Class	3 May 2022	GBP
USD A Accumulating Class	16 August 2016	USD
USD I Accumulating Class	4 August 2016	USD
USD I4 Accumulating Class	3 May 2022	USD
USD M Distributing Class	29 January 2018	USD
USD X Accumulating Class	10 November 2020	USD
USD Z Accumulating Class	4 August 2016	USD

Global High Yield Sustainable Action

The investment objective of Global High Yield Sustainable Action (the "Portfolio") is to achieve a total return (income plus capital appreciation) with an emphasis on current income, from investments in an actively managed portfolio of global high yield fixed income securities that comply with the Sustainable Criteria.

The Portfolio seeks to achieve its investment objective by investing in bonds and other transferable fixed income debt securities which meet the Sustainable Criteria and which are rated below investment grade. Issuers of these securities may be located in any country, including emerging markets and may be across a variety of industry sectors and maturities.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
USD I Accumulating Class	21 January 2020	USD
USD I Distributing Class	21 January 2020	USD
USD X Accumulating Class	10 November 2020	USD
USD Y Accumulating Class	25 February 2021	USD

Global Investment Grade Credit

The investment objective of Global Investment Grade Credit (the "Portfolio") is to achieve a target average return of 1% over the Benchmark (Bloomberg Barclays Global Aggregate Corporate Index (Total Return, Hedged USD)) before fees over a market cycle (typically 3 years) from investing primarily in investment grade corporate fixed income securities globally.

Investors should note that the target return is not guaranteed over a market cycle, a 12-month or any period and the Portfolio's capital is at risk. Investors should also note that, over the course of a market cycle, there may be significant periods of time during which the performance of the Portfolio will deviate from the targeted return and the Portfolio may experience periods of negative return. There can be no guarantee that the Portfolio will ultimately achieve its investment objective.

The Portfolio will invest primarily in investment grade fixed income securities issued by corporations, which have their head office or exercise an overriding part of their economic activity in OECD countries. The Portfolio will seek to use fundamental, bottom-up analysis principles in selecting securities for investment, meaning that the Manager's and the Sub-Investment Manager's analysis will focus on the strengths of individual securities as opposed to the selection of securities by reference to broader themes, such as industries. For example the credit rating of the security will be analysed relative to its proposed yield and the characteristics of the security will be analysed to determine cash flow predictability, using such factors including the issuer's cash flow profile, debt and leverage. The Portfolio will focus on securities which are listed or traded on Recognised Markets globally, and is not limited by industry or sector. The Portfolio may rotate its exposure to geographic regions and countries and between sectors and issuers, based on economic or regional fundamentals, such as the valuation of each security relative to other similar securities.

GENERAL INFORMATION (CONTINUED)

Global Investment Grade Credit (continued)

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
USD I Accumulating Class	1 September 2021	USD
USD X Accumulating Class	1 September 2021	USD
USD Z Accumulating Class	1 September 2021	USD

Global Opportunistic Bond

The investment objective of Global Opportunistic Bond (the "Portfolio") is to achieve an attractive level of total return (income plus capital appreciation) by opportunistically investing in a diversified mix of fixed rate and floating rate debt securities globally under varying market environments.

The Portfolio seeks to achieve its objective by investing primarily in debt securities and money market instruments issued by governments and their agencies and corporations worldwide. Securities will be listed, dealt or traded on recognised markets globally without any particular focus on any one industrial sector. Securities may be rated investment grade or below by a recognised rating agency. On an ancillary basis, the Portfolio may hold preferred stocks issued by public or corporate issuers.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR I Accumulating Class	27 November 2020	EUR
GBP P Accumulating Class	16 January 2020	GBP
USD A Accumulating Class	22 September 2017	USD
USD I Accumulating Class	20 December 2016	USD
USD I Distributing Class	20 December 2016	USD
USD I2 Accumulating Class	23 April 2018	USD
USD Z Accumulating Class	16 May 2019	USD

Global Real Estate Securities

The investment objective of Global Real Estate Securities (the "Portfolio") is to seek total return through investment in securities of real estate companies located globally, emphasising both capital appreciation and current income.

The Portfolio seeks to achieve its investment objective by investing at least 80% of its net assets in US and non-US equity securities issued by real estate investment trusts ("REITs") and common stocks and other securities issued by other real estate companies. A REIT is a company dedicated to owning, and usually operating, income-producing real estate, or to financing real estate. The Portfolio defines a real estate company as one that derives at least 50% of its revenue from, or has at least 50% of its assets in, real estate. The Portfolio will allocate its assets among various regions and countries, including the US, but will at all times invest in a minimum of three different countries. The Portfolio may also invest up to 20% of its Net Asset Value in real estate equity securities issued by companies domiciled in emerging market countries.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR I5 Distributing Class	8 July 2021	EUR
EUR M Accumulating Class	29 January 2016	EUR
EUR Z Accumulating Unhedged Class	4 November 2020	EUR
GBP Z Accumulating Class	17 March 2016	GBP
USD A Accumulating Class[1]	9 May 2019	USD
USD CI Accumulating Class	8 January 2020	USD
USD I Accumulating Class	30 December 2014	USD
USD I5 Distributing Class	20 December 2019	USD
USD M Accumulating Class	2 October 2019	USD
USD Z Accumulating Class	13 February 2015	USD

[1]Authorised for public distribution in Hong Kong.

Global Sustainable Equity

The investment objective of Global Sustainable Equity (the "Portfolio") is to achieve a minimum excess annualised return of 2% over the Benchmark (The MSCI World Index (Total Return, Net of Tax, USD)) before fees over a 3-5 year investment horizon from investing primarily in a portfolio of global equity holdings that comply with Sustainable Criteria (as set out in the Prospectus).

GENERAL INFORMATION (CONTINUED)

Global Sustainable Equity (continued)

Investors should note that the target return is not guaranteed over the investment horizon, a 12-month or any period and the Portfolio's capital is at risk. Investors should also note that, over the course of the investment horizon, there may be significant periods of time during which the performance of the Portfolio will deviate from the targeted return and the Portfolio may experience periods of negative return. There can be no guarantee that the Portfolio will ultimately achieve its investment objective.

The Portfolio will seek to achieve its objective by investing primarily in equity securities that are listed or traded on recognised markets globally (which may include emerging market countries) and issued by companies across all market capitalisations and industrial sectors. The Portfolio will invest primarily in equity securities issued by companies whose behaviours, processes and operations contribute to system-level progress towards environmental and social objectives, such as: access to healthcare, sustainable consumption (which is the use of products, energy and services so as to minimise the environmental impact of such use) and conscious consumers, access to information and the digital revolution, energy transition and industrial innovation, resource efficiency, human capital development, fintech and financial inclusion (which is the availability and equality of opportunities to access financial services). In seeking to achieve the Portfolio's investment objective, the Sub-Investment Manager invests in high quality companies, which (i) provide attractive sustainable products or services, (ii) demonstrate a commitment to sustainability in their operations, and (iii) are economically competitive, as described in greater detail below. The Sub-Investment manager will pursue an investment process which will embed analysis of "best in class" companies within an investment universe of listed equity securities issued by companies primarily from developed market countries globally, from both a financial and an Environmental, Social, and Governance ("ESG") perspective. The financial and ESG analysis will enable the Sub-Investment Manager to evaluate and identify companies that are deemed "best in class" in terms of their performance on financial and ESG factors.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR I5 Accumulating Unhedged Class	24 February 2021	EUR
EUR M Accumulating Unhedged Class	24 February 2021	EUR
EUR Z Accumulating Unhedged Class	31 March 2021	EUR
GBP I Accumulating Unhedged Class	6 April 2021	GBP
GBP I5 Accumulating Unhedged Class	6 April 2021	GBP
USD A Accumulating Class[1]	2 December 2021	USD
USD I Accumulating Class	24 February 2021	USD
USD I Distributing Class	24 February 2021	USD
USD M Accumulating Class	15 March 2021	USD
USD Z Accumulating Class	25 February 2022	USD

[1]Authorised for public distribution in Hong Kong.

High Yield Bond

The investment objective of High Yield Bond (the "Portfolio") is to achieve an attractive level of total return (income plus capital appreciation) from the high yield fixed income market. The Portfolio seeks to achieve this objective by investing primarily in:

- high yield fixed income securities issued by US and foreign corporations, which, respectively, have their head office or exercise an overriding part of their economic activity in the US; and
- high yield fixed income securities issued by governments and agencies in the US that are primarily denominated in US Dollars,

that are listed, dealt or traded on recognised markets. In addition, although the Portfolio concentrates its investments in the US, the Portfolio may also invest in securities of companies located in and governments of emerging market countries, which may involve additional risk, relative to investment in more developed economies.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
AUD A (Monthly) Distributing Class[1]	5 September 2012	AUD
AUD A Accumulating Class[1]	28 August 2012	AUD
AUD B (Monthly) Distributing Class	22 July 2013	AUD
AUD B Accumulating Class	10 December 2020	AUD
AUD C2 (Monthly) Distributing Class	19 July 2013	AUD
AUD E (Monthly) Distributing Class	2 July 2014	AUD
AUD E Accumulating Class	2 July 2014	AUD
AUD I Distributing Class	29 December 2011	AUD

GENERAL INFORMATION (CONTINUED)

High Yield Bond (continued)

Share Class Name	*Share Class Launch Date*	*Currency*
AUD T (Monthly) Distributing Class	27 June 2013	AUD
AUD T (Weekly) Distributing Class	11 June 2013	AUD
AUD T Accumulating Class	2 August 2013	AUD
CAD A (Monthly) Distributing Class[1]	23 July 2013	CAD
CHF A Accumulating Class	5 July 2011	CHF
CHF I Accumulating Class	27 May 2011	CHF
CHF I2 Accumulating Class	22 October 2013	CHF
CNY A (Monthly) Distributing Class	1 August 2012	CNY
CNY I (Monthly) Distributing Class	9 November 2012	CNY
EUR A (Monthly) Distributing Class[1]	19 June 2012	EUR
EUR A Accumulating Class[1]	3 May 2006	EUR
EUR A Distributing Class[1]	24 February 2012	EUR
EUR I Accumulating Class	9 November 2009	EUR
EUR I Distributing Class	18 October 2012	EUR
EUR I2 Accumulating Class	5 December 2012	EUR
EUR I2 Distributing Class	5 December 2012	EUR
EUR M Accumulating Class	29 January 2016	EUR
EUR Z Accumulating Class	5 November 2014	EUR
GBP A (Monthly) Distributing Class[1]	7 July 2014	GBP
GBP A Accumulating Class[1]	27 April 2011	GBP
GBP A Distributing Class[1]	24 February 2012	GBP
GBP I Accumulating Class	27 July 2010	GBP
GBP I Distributing Class	8 November 2006	GBP
GBP I2 Accumulating Class	5 December 2012	GBP
GBP I2 Distributing Class	5 December 2012	GBP
GBP Z Accumulating Class	17 March 2016	GBP
HKD A (Monthly) Distributing Class[1]	14 September 2012	HKD
SEK A Accumulating Class	16 June 2011	SEK
SGD A (Monthly) Distributing Class[1]	30 March 2012	SGD
SGD A Accumulating Class[1]	9 March 2012	SGD
USD A (Monthly) Distributing Class[1]	2 May 2012	USD
USD A (Weekly) Distributing Class[1]	22 January 2013	USD
USD A Accumulating Class[1]	11 January 2010	USD
USD A Distributing Class[1]	24 February 2012	USD
USD B (Monthly) Distributing Class	31 October 2012	USD
USD B Accumulating Class	31 October 2012	USD
USD C Accumulating Class	21 November 2012	USD
USD C1 Accumulating Class	25 October 2017	USD
USD C1 Distributing Class	7 September 2017	USD
USD C2 (Monthly) Distributing Class	31 October 2012	USD
USD C2 Accumulating Class	31 October 2012	USD
USD E (Monthly) Distributing Class	2 July 2014	USD
USD E Accumulating Class	2 July 2014	USD
USD I (Monthly) Distributing Class	13 September 2012	USD
USD I Accumulating Class	3 May 2006	USD
USD I Distributing Class	16 November 2009	USD
USD I2 (Monthly) Distributing Class	24 September 2015	USD
USD I2 Accumulating Class	5 December 2012	USD
USD I2 Distributing Class	5 December 2012	USD
USD I4 (Monthly) Distributing Class	1 June 2016	USD
USD M Accumulating Class	18 February 2016	USD
USD M Distributing Class	1 March 2018	USD
USD P Accumulating Class	9 January 2018	USD
USD T (Monthly) Distributing Class	31 October 2012	USD
USD T (Weekly) Distributing Class	11 June 2013	USD

GENERAL INFORMATION (CONTINUED)

High Yield Bond (continued)

Share Class Name	*Share Class Launch Date*	*Currency*
USD T Accumulating Class	31 October 2012	USD
USD U (Monthly) Distributing Class	2 May 2013	USD
USD U Accumulating Class	9 October 2012	USD
USD Z Accumulating Class	2 May 2014	USD
ZAR B (Monthly) Distributing Class	11 June 2013	ZAR
ZAR C2 (Monthly) Distributing Class	11 June 2013	ZAR
ZAR E (Monthly) Distributing Class	2 July 2014	ZAR
ZAR E Accumulating Class	2 July 2014	ZAR
ZAR T (Monthly) Distributing Class	11 June 2013	ZAR
ZAR T Accumulating Class	19 December 2016	ZAR

[1]Authorised for public distribution in Hong Kong.

InnovAsia 5G

The investment objective of InnovAsia 5G (the "Portfolio") is to invest primarily in a portfolio of equity holdings, focusing on companies that are involved in or derive benefit from Innovative Technologies (as defined below).

The Portfolio will seek to achieve its objective by investing primarily in equity securities which are listed or traded on recognised markets globally (which may include emerging market countries) and issued by companies across all market capitalisations and economic sectors with innovative technologies or business models that:

- are incorporated or organized under the laws of a country in Asia, or that have a principal office in Asia;
- generally derive a majority of their incremental growth from (a) goods that are produced or sold, (b) investments made, or (c) services performed, in Asia: or
- generally hold a majority of their assets in Asia.

The Portfolio may invest in companies of any market capitalisation but shall typically invest in companies that have market capitalisation greater than USD 500 million at time of purchase.

In seeking to achieve the Portfolio's investment objective, the Sub-Investment Managers pursue the following investment process (which is described in further detail below) to identify a universe of companies that offer exposure to disruptive technologies, innovative business models with a relatively low penetration rate in Asia or which are in a relatively early growth phase as well as long-term, structural trends and themes such as 5G/internet of things, (including but not limited to data infrastructure, connected devices or advanced semiconductors), digital lifestyle (including but not limited to healthcare, education or internet and consumer) and industrial innovations (including but not limited to robotics, clean tech or smart logistics) ("Innovative Technologies"):

- Qualitative business analysis: to identify companies which are key enablers of Innovative Technologies, as well as companies that are well-positioned to benefit from new business models related to Innovative Technologies;
- Quantitative screening: to identify stocks that the Sub-Investment Managers believe may be too illiquid or have too small a market capitalistion;
- Strategic valuation and analysis: in-depth research and analysis of companies, including of company/business models, quality of management, competitive strength and record of success which is determined by reference to existing financial data (eg, market share data); and
- Security selection and portfolio construction: to select companies with the ability to provide solutions to drive Innovative Technologies that the Sub-Investment Managers believe have significant capital appreciation potential over three to five years and determine entry and exit price targets based on current market prices for the securities and the preceding analysis, that guide buy and sell decisions.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
CHF I4 Accumulating Class	14 July 2021	CHF
EUR A Accumulating Class	14 July 2021	EUR
EUR I4 Accumulating Class	14 July 2021	EUR
EUR M Accumulating Unhedged Class	18 October 2021	EUR
EUR X Accumulating Class	14 July 2021	EUR
SGD A Accumulating Class	14 July 2021	SGD
SGD I4 Accumulating Class	14 July 2021	SGD
SGD X Accumulating Class	14 July 2021	SGD

GENERAL INFORMATION (CONTINUED)

InnovAsia 5G (continued)

Share Class Name	*Share Class Launch Date*	*Currency*
USD A Accumulating Class	14 July 2021	USD
USD I Accumulating Class	14 July 2021	USD
USD I4 Accumulating Class	14 July 2021	USD
USD M Accumulating Class	5 November 2021	USD
USD X Accumulating Class	14 July 2021	USD

Japan Equity Engagement

The investment objective of Japan Equity Engagement (the "Portfolio") is to achieve a target average return of 3% over the MSCI Japan Small Cap Net Index before fees over a market cycle (typically 3 years).

The Portfolio seeks to achieve its investment objective by investing in equity securities issued by small and mid capitalisation companies which have either their head office or exercise an overriding part of their economic activity in Japan and that are listed or traded on recognised markets globally.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR I5 Distributing Class	10 February 2022	EUR
GBP I5 Accumulating Class	22 September 2021	GBP
GBP P Accumulating Unhedged Class	11 November 2021	GBP
JPY I Accumulating Class	12 May 2020	JPY
JPY I Distributing Class	12 May 2020	JPY
JPY I5 Accumulating Class	16 February 2021	JPY
JPY Z Accumulating Class	28 April 2021	JPY

Macro Opportunities FX

The investment objective of Macro Opportunities FX (the "Portfolio") is to achieve a target average return of 5-6% over cash before fees over a market cycle (typically 3 years).

The Portfolio seeks to achieve its investment objective:

- firstly, by obtaining long and short exposures to a range of global liquid currencies, predominantly but not limited to the G10 currencies and opportunistically, in the most liquid emerging market country currencies (these are typically the most heavily traded e.g. Brazilian Real, Singapore Dollar and South Korean Won using a range of financial derivative instruments; and
- secondly, through investing in global fixed income debt securities and short-dated Euro-denominated bonds to opportunistically seek to enhance cash returns and to provide liquidity and collateral cover for exposures created through the use of financial derivative instruments as outlined above.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR I Accumulating Class	4 December 2019	EUR
GBP Z Accumulating Class	4 December 2019	GBP
SEK I Accumulating Class	11 December 2019	SEK
SEK I Distributing Class	20 October 2021	SEK
USD I Accumulating Class	4 December 2019	USD
USD Z Accumulating Class	4 December 2019	USD

Multi-Asset Income

The investment objective of Multi-Asset Income (the "Portfolio") is to seek to generate income and capital appreciation.

The Portfolio seeks to achieve its objective primarily by allocating the Portfolio's assets amongst multiple asset classes. It will invest in strategies which are intended to generate income for the Portfolio using global equity and debt securities, currencies and UCITS-eligible exposures to commodities. The Portfolio may obtain exposure to these asset classes through direct investment in such securities (other than in the case of commodities), investment in exchange traded notes and certificates or other eligible collective investment schemes ("Underlying Funds"), including exchange traded funds ("ETFs"), which are themselves exposed to such assets, or through the use of FDI. Exposure to commodities will be achieved through exposure to commodity indices that have been cleared in advance by the Central Bank for use by UCITS.

GENERAL INFORMATION (CONTINUED)

Multi-Asset Income (continued)

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
GBP P Distributing Class	27 February 2020	GBP
USD A Accumulating Class	28 February 2018	USD
USD C1 Accumulating Class	1 March 2018	USD
USD I Accumulating Class	28 December 2016	USD
USD I Distributing Class	28 December 2016	USD
USD M Accumulating Class	9 August 2017	USD

Next Generation Mobility

The investment objective of Next Generation Mobility (the "Portfolio") is to achieve long-term capital appreciation through investing primarily in a portfolio of global equity holdings, focusing on companies that are involved or derive benefit from Next Generation Mobility.

The Portfolio seeks to achieve its investment objective by investing primarily in equity securities that are listed or traded on recognised markets globally (which may include emerging market countries) and issued by companies across all market capitalisations and economic sectors. The Portfolio may invest in companies of any market capitalisation but shall typically invest in companies that have market capitalisation greater than USD 500 million at time of purchase.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR A Accumulating Class[1]	7 September 2018	EUR
EUR I Accumulating Class	13 January 2021	EUR
EUR I Accumulating Unhedged Class	24 June 2020	EUR
EUR M Accumulating Unhedged Class	26 October 2018	EUR
USD A Accumulating Class[1]	11 September 2018	USD
USD C1 Accumulating Class	21 May 2019	USD
USD I Accumulating Class	21 August 2018	USD
USD I Distributing Class	21 August 2018	USD
USD M Accumulating Class	21 May 2019	USD
USD X Accumulating Class	23 January 2019	USD

[1]Authorised for public distribution in Hong Kong.

Next Generation Space Economy

The investment objective of Next Generation Space Economy (the "Portfolio") is to achieve long-term capital appreciation through investing primarily in a portfolio of global equity holdings that are involved in or derive benefit from the Next Generation Space Economy.

The Portfolio seeks to achieve its investment objective by investing primarily in equity securities that are listed or traded on recognised markets globally (which may include emerging market countries) and issued by companies across all market capitalisations and economic sectors. The Portfolio may invest in companies of any market capitalisation but shall typically invest in companies that have market capitalisation greater than USD 500 million at time of purchase.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR I3 Accumulating Unhedged Class	10 May 2022	EUR
EUR M Accumulating Unhedged Class	10 May 2022	EUR
USD I Accumulating Class	10 May 2022	USD

GENERAL INFORMATION (CONTINUED)

Short Duration Emerging Market Debt

The investment objective of Short Duration Emerging Market Debt (the "Portfolio") is to achieve a stable income and return by investing in a diversified selection of Hard Currency-denominated short duration sovereign and corporate debt issued in emerging market countries. For the purposes of the Portfolio, "Hard Currency" is defined as US Dollar, Euro, Sterling, Japanese Yen and Swiss Franc.

The Portfolio seeks to achieve this objective by investing primarily in short duration debt securities and money market instruments issued by public or corporate issuers which have their head office, or exercise an overriding part of their economic activity, in emerging market countries and which are denominated in Hard Currency. Investors should also note that corporate issuers that are, either directly or indirectly, 100% government-owned are considered to be public issuers. With the exception of permitted investments in transferable securities and money market instruments which are unlisted, all securities invested in by the Portfolio will be listed, dealt or traded on recognised markets globally, without any particular focus on any one industrial sector or region.

Investments in securities issued by companies located in, and governments and government agencies of, emerging markets countries may involve additional risk, relative to investments in more developed economies.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
AUD A (Monthly) Distributing Class[1]	31 August 2016	AUD
CAD A (Monthly) Distributing Class[1]	6 November 2015	CAD
CHF A Accumulating Class	6 June 2014	CHF
CHF A Distributing Class	6 June 2014	CHF
CHF I Accumulating Class	6 June 2014	CHF
CHF I Distributing Class	13 June 2014	CHF
CHF I2 Accumulating Class	20 February 2015	CHF
CHF I2 Distributing Class	18 April 2017	CHF
CHF I5 Accumulating Class	31 March 2014	CHF
CHF P Accumulating Class	25 April 2017	CHF
EUR A Accumulating Class[1]	13 June 2014	EUR
EUR A Distributing Class	6 June 2014	EUR
EUR I Accumulating Class	6 June 2014	EUR
EUR I Distributing Class	6 June 2014	EUR
EUR I2 Accumulating Class	23 June 2014	EUR
EUR I2 Distributing Class	30 March 2017	EUR
EUR I5 Accumulating Class	14 March 2014	EUR
EUR M Accumulating Class	29 January 2016	EUR
EUR M Distributing Class	29 January 2016	EUR
EUR P Accumulating Class	23 February 2017	EUR
EUR U Accumulating Class	6 June 2018	EUR
EUR X Distributing Class	16 March 2020	EUR
GBP A Accumulating Class[1]	22 November 2016	GBP
GBP I Accumulating Class	16 December 2016	GBP
GBP I Distributing Class	20 February 2018	GBP
GBP I2 Accumulating Class	30 September 2016	GBP
GBP I2 Distributing Class	19 October 2017	GBP
GBP I5 Distributing Class	11 April 2014	GBP
GBP P Accumulating Class	13 August 2019	GBP
JPY I Accumulating Class	23 February 2015	JPY
JPY I Distributing Class	22 September 2014	JPY
SEK A Accumulating Class	2 February 2018	SEK
SGD A (Monthly) Distributing Class[1]	31 October 2014	SGD
USD A (Monthly) Distributing Class[1]	31 October 2014	USD
USD A Accumulating Class[1]	6 December 2013	USD
USD A Distributing Class	6 June 2014	USD
USD C1 Accumulating Class	29 August 2017	USD
USD C1 Distributing Class	29 August 2017	USD
USD I Accumulating Class	31 October 2013	USD

GENERAL INFORMATION (CONTINUED)

Short Duration Emerging Market Debt (continued)

Share Class Name	*Share Class Launch Date*	*Currency*
USD I Distributing Class	2 June 2016	USD
USD I2 Accumulating Class	12 September 2014	USD
USD I2 Distributing Class	30 October 2015	USD
USD I5 Accumulating Class	19 March 2014	USD
USD I5 Distributing Class	9 October 2014	USD
USD M Accumulating Class	24 August 2017	USD
USD M Distributing Class	29 August 2017	USD
USD P Accumulating Class	10 August 2015	USD
USD Z Accumulating Class	1 April 2014	USD

[1]Authorised for public distribution in Hong Kong.

Short Duration High Yield SDG Engagement

The investment objective of Short Duration High Yield SDG Engagement (the "Portfolio") is to generate high current income by investing in short-duration high yield fixed income securities.

The Portfolio seeks to achieve this objective by investing primarily in short duration high yield bonds issued by:

- US and non-US corporations, which, respectively, have their head office or exercise an overriding part of their economic activity in the US; and
- governments and agencies in the US that are primarily denominated in US dollars that are listed, dealt or traded on recognised markets without any particular focus on any one industrial sector.

In addition, although the Portfolio will concentrate its investments in the US or other Organisation for Economic Co-operation and Development ("OECD") countries, the Portfolio may also invest in securities of companies located in and governments of emerging market countries, which may involve additional risk, relative to investment in more developed economies.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
AUD A (Monthly) Distributing Class[1]	11 June 2013	AUD
CHF A Accumulating Class	9 March 2012	CHF
CHF I Accumulating Class	20 December 2011	CHF
CNY A (Monthly) Distributing Class	1 August 2012	CNY
EUR A Accumulating Class[1]	20 December 2011	EUR
EUR A Distributing Class[1]	14 February 2014	EUR
EUR I Accumulating Class	20 December 2011	EUR
EUR I2 Accumulating Class	5 December 2012	EUR
EUR M Accumulating Class	29 January 2016	EUR
EUR M Distributing Class	29 January 2016	EUR
GBP I Accumulating Class	17 January 2012	GBP
GBP I Distributing Class	20 December 2011	GBP
GBP I2 Accumulating Class	5 December 2012	GBP
GBP I2 Distributing Class	5 December 2012	GBP
HKD A (Monthly) Distributing Class	21 September 2022	HKD
JPY I Accumulating Class	28 March 2012	JPY
JPY I Distributing Class	19 October 2022	JPY
SGD A (Monthly) Distributing Class[1]	17 January 2014	SGD
USD A (Monthly) Distributing Class[1]	22 January 2014	USD
USD A Accumulating Class[1]	20 December 2011	USD
USD A Distributing Class[1]	30 November 2012	USD
USD C1 Accumulating Class	2 October 2017	USD
USD I Accumulating Class	20 December 2011	USD
USD I Distributing Class	9 January 2012	USD
USD I2 Accumulating Class	5 December 2012	USD
USD I2 Distributing Class	5 December 2012	USD
USD I5 Accumulating Class	8 September 2022	USD

GENERAL INFORMATION (CONTINUED)

Short Duration High Yield SDG Engagement (continued)

Share Class Name	*Share Class Launch Date*	*Currency*
USD M Accumulating Class	25 August 2017	USD
USD M Distributing Class	20 December 2017	USD
USD Z Accumulating Class	1 April 2014	USD

[1]Authorised for public distribution in Hong Kong.

Strategic Income

The investment objective of Strategic Income (the "Portfolio") is to maximise total return from high current income and long-term capital appreciation by opportunistically investing in a diversified mix of fixed rate and floating rate debt securities under varying market environments.

The Portfolio seeks to achieve this objective by investing primarily in debt securities issued by US corporations or by the US government and its agencies. Such securities will be listed, dealt or traded on recognised markets and may be rated investment grade or below investment grade or non-rated by recognised rating agencies.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
AUD A (Monthly) Distributing Class[1]	15 September 2017	AUD
AUD Z (Monthly) Distributing Class	1 July 2019	AUD
EUR A (Monthly) Distributing Class[1]	7 August 2017	EUR
EUR A Accumulating Class[1]	14 November 2022	EUR
EUR I Accumulating Class	22 January 2016	EUR
EUR M Accumulating Class	29 January 2016	EUR
GBP A (Monthly) Distributing Class[1]	15 September 2017	GBP
HKD A (Monthly) Distributing Class[1]	15 September 2017	HKD
JPY I Accumulating Class	26 April 2013	JPY
JPY I Accumulating Unhedged Class	26 April 2013	JPY
JPY I CG Distributing Class	10 August 2015	JPY
JPY I Distributing Class	25 June 2014	JPY
JPY Z Accumulating Class	1 April 2022	JPY
SGD A (Monthly) Distributing Class[1]	31 October 2014	SGD
SGD A Accumulating Class[1]	15 September 2017	SGD
SGD I (Monthly) Distributing Class	4 June 2018	SGD
USD A (Monthly) Distributing Class[1]	31 October 2014	USD
USD A Accumulating Class[1]	11 February 2015	USD
USD A Distributing Class	10 August 2016	USD
USD C1 Accumulating Class	25 August 2017	USD
USD I Accumulating Class	26 April 2013	USD
USD I Distributing Class	10 December 2014	USD
USD M Accumulating Class	18 February 2016	USD
USD M Distributing Class	25 August 2017	USD
USD Z Accumulating Class	30 June 2014	USD

[1]Authorised for public distribution in Hong Kong.

Sustainable Asia High Yield

The investment objective of Sustainable Asia High Yield (the "Portfolio") is to outperform the JP Morgan JESG JACI High Yield Index (Total Return, USD) before fees over a market cycle (typically 3 years) by primarily investing in below investment grade rated Hard Currency-denominated debt instruments issued in Asian countries that comply with the Sustainable Criteria.

Investors should note that the target return is not guaranteed over a market cycle, a 12-month or any period and the Portfolio's capital is at risk. Investors should also note that, over the course of a market cycle, there may be significant periods of time during which the performance of the Portfolio will deviate from the targeted return and the Portfolio may experience periods of negative return. There can be no guarantee that the Portfolio will ultimately achieve its investment objective.

GENERAL INFORMATION (CONTINUED)

Sustainable Asia High Yield (continued)

The Portfolio will invest primarily in below investment grade rated Hard Currency-denominated debt securities and money market instruments which are issued by governments or government agencies of, or corporate issuers which have their head office or exercise an overriding part of their economic activity in, Asian countries and which are consistent with the Portfolio's objective of promoting environmental and social characteristics. For the purposes of the Portfolio, Hard Currency is defined as US Dollar, Euro, Sterling, Japanese Yen and Swiss Franc. Investors should note that public issuers include corporate issuers that are, either directly or indirectly, 100% government-owned.

With the exception of permitted investments in transferable securities and money market instruments which are unlisted, all securities invested in by the Portfolio will be listed, dealt or traded on Recognised Markets globally, without any particular focus on any one industrial sector.

In determining the investments which the Portfolio will make, the Manager and the Sub-Investment Manager will prioritise issuers which:

- have a lower carbon emission intensity. The Portfolio aims to achieve a carbon emission intensity reduction of at least 30% compared to that of the broader Asia high yield debt investment universe, represented by the JPMorgan Asian Credit High Yield Index (the "Index"); and

- demonstrate better environmental, social and governance ("ESG") practices. The Portfolio aims to achieve a higher ESG score as compared to the broader Asia high yield debt investment universe, represented by the Index, based on third party ESG scores from an established external provider.

The objective of lower carbon emission intensity is with a view to achieving the long-term global warming objectives of the Paris Agreement.

In addition, the Portfolio will make meaningful allocations to environmental, social and sustainability-labelled fixed income securities and, as a result, will have a higher exposure to such securities as compared to the Index, dependent on market opportunities.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR X Accumulating Class	28 January 2022	EUR
GBP X Accumulating Class	8 April 2022	GBP
USD A (Monthly) Distributing Class[1]	13 December 2021	USD
USD A Accumulating Class[1]	13 December 2021	USD
USD I Accumulating Class	13 December 2021	USD
USD Z Accumulating Class	21 January 2022	USD
USD Z Distributing Class	22 March 2022	USD

[1]Authorised for public distribution in Hong Kong.

Sustainable Emerging Market Corporate Debt

The investment objective of Sustainable Emerging Market Corporate Debt (the "Portfolio") is to achieve an attractive level of risk adjusted total return (income plus capital appreciation) from debt issued in emerging market countries.

The Portfolio seeks to achieve this objective by investing primarily in debt securities and money market instruments issued by corporate issuers which have their head office or exercise an overriding part of their economic activity in emerging market countries, which may be denominated in Hard Currency or the currencies of such emerging market countries. For the purposes of the Portfolio, "Hard Currency" is defined as US Dollar, Euro, Sterling, Japanese Yen and Swiss Franc.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
CHF I Accumulating Class	28 June 2013	CHF
CHF I4 Accumulating Class	5 November 2019	CHF
EUR A Accumulating Class[1]	17 December 2015	EUR
EUR I Accumulating Class	28 June 2013	EUR
EUR I3 Accumulating Class	29 July 2016	EUR
EUR M Accumulating Class	18 February 2016	EUR
EUR M Distributing Class	18 February 2016	EUR
EUR X Accumulating Class	20 July 2015	EUR

GENERAL INFORMATION (CONTINUED)

Sustainable Emerging Market Corporate Debt (continued)

Share Class Name	*Share Class Launch Date*	*Currency*
GBP I Accumulating Class	28 June 2013	GBP
SEK A Accumulating Class	1 February 2018	SEK
USD A (Monthly) Distributing Class[1]	31 October 2014	USD
USD A Accumulating Class[1]	28 June 2013	USD
USD C1 Accumulating Class	29 August 2017	USD
USD I Accumulating Class	28 June 2013	USD
USD I Distributing Class	28 June 2013	USD
USD I2 Accumulating Class	25 March 2015	USD
USD I5 Accumulating Class	11 June 2014	USD
USD M Accumulating Class	3 October 2017	USD
USD M Distributing Class	3 November 2017	USD

[1]Authorised for public distribution in Hong Kong.

Sustainable Emerging Market Debt - Hard Currency

The investment objective of Sustainable Emerging Market Debt - Hard Currency (the "Portfolio") is to outperform the Benchmark (JPMorgan ESG EMBI Global Diversified Index (Total Return, USD)) before fees over a market cycle (typically 3 years) by investing primarily in Hard Currency-denominated debt securities issued in emerging market countries that comply with the Sustainable Investment Criteria.

The Portfolio seeks to achieve this objective by investing primarily in debt securities and money market instruments issued by public or private issuers in emerging market countries which are denominated in hard currency and which are consistent with the Portfolio's sustainability objective. For the purposes of the Portfolio, hard currency is defined as US Dollar, Euro, Sterling, Japanese Yen and Swiss Franc and investors should also note that public issuers include corporate issuers that are, either directly or indirectly, 100% government-owned.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR I3 Accumulating Class	26 September 2022	EUR
EUR I5 Accumulating Class	8 March 2022	EUR
EUR X Accumulating Class	19 January 2022	EUR
USD I Accumulating Class	19 January 2022	USD
USD I5 Accumulating Class	27 January 2022	USD

Systematic Global Sustainable Value

The investment objective of Systematic Global Sustainable Value (the "Portfolio") is to achieve long term capital growth.

The Portfolio seeks to achieve its objective by investing primarily in equity securities issued by companies that are listed or traded on recognised markets globally (which may include emerging market countries).

Research identifies investment themes (i.e. characteristics of stocks that are believed to be systematically linked to the generation of better than average returns). Investment themes are used to assess the characteristics of security issuers and drive stock selection. Themes include, but are not limited to, the valuation, earnings quality, price dynamics and sentiment of each issue.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR M Accumulating Class	29 January 2016	EUR
GBP I5 Accumulating Unhedged Class	27 September 2022	GBP
USD A Accumulating Class	14 August 2017	USD
USD I Accumulating Class	18 December 2014	USD
USD I3 Accumulating Class	31 May 2022	USD
USD Z Accumulating Class	24 May 2016	USD

GENERAL INFORMATION (CONTINUED)

Ultra Short Term Euro Bond

The investment objective of Ultra Short Term Euro Bond (the "Portfolio") is to achieve an attractive level of outperformance over the Euro cash return over a period of 1 year irrespective of the market environment by taking exposure to a diversified mix of short-term Euro-denominated fixed and floating rate debt securities.

The Portfolio seeks to achieve its investment objective through a disciplined investment process investing in Euro-denominated bonds across a variety of sectors and maturities, utilising a combination of top-down and bottom-up strategies to identify multiple sources of value. Top down strategies focus on macroeconomic considerations, country and sector analysis. Bottom up strategies evaluate the characteristics of individual instruments or issuers.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
CHF P Accumulating Class	30 May 2022	CHF
CHF U Accumulating Class	17 December 2019	CHF
EUR A Accumulating Class	10 June 2021	EUR
EUR I Accumulating Class	31 October 2018	EUR
EUR I Distributing Class	31 October 2018	EUR
EUR I2 Accumulating Class	27 February 2020	EUR
EUR I5 Accumulating Class	6 February 2019	EUR
EUR M Accumulating Class	29 July 2021	EUR
EUR U Accumulating Class	17 December 2019	EUR
EUR Z Accumulating Class	20 December 2018	EUR
USD I Accumulating Class	15 September 2021	USD
USD Z Accumulating Class	24 January 2019	USD

Uncorrelated Strategies

The investment objective of Uncorrelated Strategies (the "Portfolio") is to seek capital appreciation with an emphasis on absolute returns from a diversified portfolio of uncorrelated investment strategies.

The Portfolio seeks to achieve its objective by allocating its assets to fully discretionary investment advisers, which employ a variety of investment strategies and will invest globally without a focus on any particular industrial sector.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
CHF I Accumulating Class	13 March 2018	CHF
CHF I5 Accumulating Class	8 September 2017	CHF
EUR A Accumulating Class	20 August 2018	EUR
EUR I Accumulating Class	6 March 2018	EUR
EUR I2 Accumulating Class	6 July 2017	EUR
EUR I5 Accumulating Class	31 May 2017	EUR
EUR M Accumulating Class	15 September 2017	EUR
EUR P Accumulating Class	5 July 2022	EUR
GBP I Accumulating Class	30 June 2017	GBP
GBP I2 Accumulating Class	6 July 2017	GBP
GBP I2 Distributing Class	30 August 2022	GBP
GBP I5 Accumulating Class	31 May 2017	GBP
GBP P Accumulating Class	2 October 2018	GBP
GBP Z Accumulating Class	29 June 2017	GBP
JPY I Accumulating Class	1 April 2022	JPY
SGD A Accumulating Class	21 December 2022	SGD
USD A Accumulating Class	26 January 2018	USD
USD C1 Accumulating Class	6 March 2018	USD
USD I Accumulating Class	31 May 2017	USD
USD I2 Accumulating Class	6 July 2017	USD
USD I5 Accumulating Class	31 May 2017	USD
USD M Accumulating Class	9 August 2017	USD
USD P Accumulating Class	12 December 2018	USD
USD Z Accumulating Class	8 September 2017	USD

GENERAL INFORMATION (CONTINUED)

Uncorrelated Trading

The investment objective of Uncorrelated Trading (the "Portfolio") is to achieve returns in excess of the Benchmark (as defined below) over a typical investment horizon (of 3 years) from a diversified portfolio of uncorrelated investment strategies.

The Portfolio seeks to achieve its objective by allocating its assets to fully discretionary investment advisers, which employ a variety of investment strategies and will invest globally without a focus on any particular industrial sector.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR X Accumulating Class	14 June 2022	EUR
USD X Accumulating Class	22 June 2022	USD

US Equity

The investment objective of US Equity (the "Portfolio") is to achieve long term capital appreciation.

The Portfolio seeks to achieve its objective principally by taking long positions in equity and equity-linked securities, listed or traded on recognised markets in the US. The Portfolio may also but to a lesser extent take long positions in equity and equity-linked securities which are listed or traded on recognised markets located in the countries which comprise the MSCI All Country World Index (which may include emerging market countries).

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
JPY I3 Accumulating Class	1 March 2022	JPY
USD A Accumulating Class	27 March 2020	USD
USD I Accumulating Class	18 December 2015	USD
USD I Distributing Class	18 December 2015	USD
USD M Accumulating Class	9 February 2022	USD

US Equity Index PutWrite

The Investment objective of US Equity Index PutWrite (the "Portfolio") is to seek long term growth of capital and income generation.

The Portfolio seeks to achieve its goal primarily through a strategy of writing collateralised put options on global equity indices and exchanged traded funds ("ETFs") providing exposure to US equity indices, such as the S&P 500 and Russell 2000. The put options will be traded on recognised markets.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR I Accumulating Class	13 February 2017	EUR
EUR I3 Distributing Class	3 December 2021	EUR
EUR I4 Accumulating Class	28 April 2017	EUR
EUR M Accumulating Class	13 February 2017	EUR
GBP I Accumulating Unhedged Class	2 March 2017	GBP
GBP I3 Accumulating Class	11 May 2021	GBP
GBP I3 Distributing Class	3 December 2021	GBP
GBP I4 Accumulating Unhedged Class	25 October 2017	GBP
GBP P Distributing Unhedged Class	25 August 2021	GBP
SGD A (Monthly) Distributing Class	15 August 2017	SGD
USD A Accumulating Class	23 January 2017	USD
USD I (Monthly) Distributing Class	18 May 2017	USD
USD I Accumulating Class	30 December 2016	USD
USD I3 Distributing Class	3 December 2021	USD
USD I4 Accumulating Class	28 April 2017	USD
USD M Accumulating Class	13 February 2017	USD
USD Z Accumulating Class	10 February 2017	USD

GENERAL INFORMATION (CONTINUED)

US Large Cap Value

The investment objective of US Large Cap Value (the "Portfolio") is to achieve long term capital growth.

The Portfolio will primarily invest in equity securities issued by large-capitalisation companies which have their head office or exercise an overriding part of their economic activity in the US and that are listed or traded on Recognised Markets in the US. The Portfolio's investment in large capitalisation companies will not be restricted by sector or industry.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR A Accumulating Class	19 October 2022	EUR
EUR A Accumulating Unhedged Class	21 June 2022	EUR
EUR I Accumulating Class	30 March 2022	EUR
EUR I Accumulating Unhedged Class	19 April 2022	EUR
EUR I4 Distributing Unhedged Class	22 March 2022	EUR
EUR I5 Accumulating Unhedged Class	27 January 2022	EUR
GBP I Accumulating Class	22 November 2022	GBP
GBP I Accumulating Unhedged Class	22 November 2022	GBP
GBP I Distributing Class	22 November 2022	GBP
GBP I Distributing Unhedged Class	22 November 2022	GBP
GBP I4 Distributing Unhedged Class	14 March 2022	GBP
GBP P Accumulating Unhedged Class	8 June 2022	GBP
GBP P Distributing Class	21 October 2022	GBP
GBP Y Accumulating Unhedged Class	24 May 2022	GBP
GBP Y Distributing Unhedged Class	30 August 2022	GBP
USD A Accumulating Class	24 March 2022	USD
USD I Accumulating Class	20 December 2021	USD
USD I4 Distributing Class	21 March 2022	USD
USD I5 Accumulating Class	11 February 2022	USD
USD M Accumulating Class	25 March 2022	USD
USD Z Accumulating Class	23 May 2022	USD

US Long Short Equity

The investment objective of US Long Short Equity (the "Portfolio") is to seek long term capital appreciation with a secondary objective of principal preservation.

The Portfolio seeks to achieve its objective by taking long and synthetic short positions in equity and equity-linked securities, including Exchange Traded Funds ("ETFs") listed or traded in US equity markets. The Portfolio may also, but to a lesser extent take long and synthetic short positions in equity, equity-linked securities and ETFs which are listed or traded on recognised markets located in the countries comprising the MSCI All Country World Index (which may include emerging market countries). Investments generally include those companies across all industrial sectors with a market capitalisation of at least USD 250 million measured at the time of initial investment.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
EUR A Accumulating Class	6 July 2015	EUR
EUR I Accumulating Class	1 December 2014	EUR
EUR I3 Accumulating Class	13 May 2020	EUR
EUR M Accumulating Class	4 December 2015	EUR
GBP I3 Distributing Class	8 September 2020	GBP
SGD A1 Accumulating Class	31 October 2014	SGD
USD A (PF) Accumulating Class	10 June 2015	USD
USD A Accumulating Class	24 February 2015	USD
USD A1 Accumulating Class	3 April 2014	USD
USD I (PF) Distributing Class	13 March 2015	USD
USD I Accumulating Class	28 February 2014	USD
USD I3 Accumulating Class	13 May 2020	USD
USD M Accumulating Class	9 August 2017	USD
USD U Accumulating Class	6 March 2015	USD
USD Z Accumulating Class	15 May 2014	USD

GENERAL INFORMATION (CONTINUED)

US Multi Cap Opportunities

The investment objective of US Multi Cap Opportunities (the "Portfolio") is to achieve capital growth through the selection of investments using systematic, sequential research. The Portfolio seeks to achieve this objective by Neuberger Berman Investment Advisers LLC (the "Sub-Investment Manager") using systematic, sequential research in identifying potential investments. Investment selection is the result of both quantitative and qualitative analysis in an effort to identify companies that are believed to have the potential to increase in value. This potential may be realised in many ways, some of which include: free cash flow generation, product or process enhancements, margin increases and improved capital structure management.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
AUD E Accumulating Class	2 July 2014	AUD
AUD T Accumulating Class	19 December 2016	AUD
EUR I3 Accumulating Class	21 March 2013	EUR
EUR M Accumulating Class	29 January 2016	EUR
EUR1 A Accumulating Class	28 June 2012	EUR
EUR1 I Accumulating Class	28 June 2012	EUR
GBP I3 Distributing Unhedged Class	6 November 2017	GBP
SGD A Accumulating Class[1]	16 July 2013	SGD
USD B Accumulating Class	22 November 2013	USD
USD C1 Accumulating Class	13 October 2017	USD
USD C2 Accumulating Class	22 November 2013	USD
USD E Accumulating Class	2 July 2014	USD
USD I3 Accumulating Class	29 April 2013	USD
USD I3 Distributing Class	30 July 2013	USD
USD M Accumulating Class	18 February 2016	USD
USD T Accumulating Class	22 November 2013	USD
USD U Accumulating Class	22 January 2013	USD
USD Z Accumulating Class	2 May 2014	USD
USD1 A Accumulating Class	29 June 2012	USD
USD1 I Accumulating Class	28 June 2012	USD
USD1 I Distributing Class	29 June 2012	USD
ZAR B Accumulating Class	13 January 2014	ZAR
ZAR C2 Accumulating Class	13 January 2014	ZAR
ZAR E Accumulating Class	2 July 2014	ZAR
ZAR T Accumulating Class	13 January 2014	ZAR

[1]Authorised for public distribution in Hong Kong.

US Real Estate Securities

The investment objective of US Real Estate Securities (the "Portfolio") is to achieve total return through investments in real estate securities, emphasising both capital appreciation and current income. The Portfolio seeks to achieve this objective by investing on a diversified basis mainly in securities (including convertible bonds) issued by US REITs. It should be noted that the Portfolio does not acquire any real estate directly.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
AUD A (Monthly) Distributing Class[1]	8 August 2016	AUD
AUD B (Monthly) Distributing Class	16 August 2016	AUD
AUD B Accumulating Class	19 August 2015	AUD
AUD C2 (Monthly) Distributing Class	16 August 2016	AUD
AUD E (Monthly) Distributing Class	16 August 2016	AUD
AUD E Accumulating Class	2 July 2014	AUD
AUD T (Monthly) Distributing Class	13 October 2015	AUD
AUD T Accumulating Class	16 July 2013	AUD
CHF A Accumulating Class	11 October 2012	CHF
EUR A Accumulating Class[1]	1 February 2006	EUR
EUR I Accumulating Class	1 February 2006	EUR

GENERAL INFORMATION (CONTINUED)

US Real Estate Securities (continued)

Share Class Name	*Share Class Launch Date*	*Currency*
EUR M Accumulating Class	29 January 2016	EUR
HKD A (Monthly) Distributing Class[1]	28 July 2016	HKD
SGD A Accumulating Class[1]	28 May 2013	SGD
USD A (Monthly) Distributing Class[1]	18 November 2015	USD
USD A Accumulating Class[1]	1 February 2006	USD
USD A Distributing Class[1]	21 March 2012	USD
USD B (Monthly) Distributing Class	15 August 2016	USD
USD B Accumulating Class	16 July 2013	USD
USD C1 Accumulating Class	31 August 2017	USD
USD C2 (Monthly) Distributing Class	16 August 2016	USD
USD C2 Accumulating Class	16 July 2013	USD
USD E (Monthly) Distributing Class	15 August 2016	USD
USD E Accumulating Class	2 July 2014	USD
USD I (Monthly) Distributing Class	19 November 2019	USD
USD I Accumulating Class	1 February 2006	USD
USD I Distributing Class	14 February 2013	USD
USD I2 Accumulating Class	5 December 2012	USD
USD M Accumulating Class	18 February 2016	USD
USD T (Monthly) Distributing Class	31 December 2015	USD
USD T Accumulating Class	16 July 2013	USD
USD Z Accumulating Class	10 February 2015	USD
ZAR B (Monthly) Distributing Class	16 August 2016	ZAR
ZAR B Accumulating Class	13 March 2015	ZAR
ZAR C2 (Monthly) Distributing Class	15 August 2016	ZAR
ZAR C2 Accumulating Class	11 April 2019	ZAR
ZAR E (Monthly) Distributing Class	16 August 2016	ZAR
ZAR E Accumulating Class	2 July 2014	ZAR
ZAR T (Monthly) Distributing Class	11 June 2013	ZAR
ZAR T Accumulating Class	26 July 2013	ZAR

[1]Authorised for public distribution in Hong Kong.

US Small Cap

The investment objective of US Small Cap (the "Portfolio") is to achieve capital growth through the selection of investments applying analysis of company key metrics and macro economic factors. The Portfolio seeks to achieve this objective by investing primarily in equity securities issued by small-capitalisation companies which have their head office or exercise an overriding part of their economic activity in the US and that are listed or traded on recognised markets.

The Portfolio seeks to identify undervalued companies whose current market share and balance sheet are strong and whose financial strength is largely based on existing business lines rather than on projected growth.

Factors in identifying such companies include:

- above-average returns;
- an established market niche;
- circumstances that may make it difficult for new competitors to enter the market;
- an ability to finance their own growth; and
- sound future business prospects.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
AUD B Accumulating Class	25 October 2019	AUD
AUD C2 Accumulating Class	4 September 2018	AUD
AUD E Accumulating Class	2 July 2014	AUD
AUD T Accumulating Class	19 December 2016	AUD
EUR A Accumulating Class[1]	28 June 2016	EUR

GENERAL INFORMATION (CONTINUED)

US Small Cap (continued)

Share Class Name	*Share Class Launch Date*	*Currency*
EUR A Accumulating Unhedged Class[1]	18 September 2020	EUR
EUR I Accumulating Class	6 August 2013	EUR
EUR I Accumulating Unhedged Class	16 October 2017	EUR
EUR I2 Accumulating Unhedged Class	24 January 2019	EUR
EUR I4 Accumulating Unhedged Class	5 May 2022	EUR
EUR M Accumulating Class	4 February 2016	EUR
EUR Z Accumulating Class	31 March 2016	EUR
JPY I Distributing Unhedged Class	29 July 2011	JPY
USD A Accumulating Class[1]	5 July 2011	USD
USD A Distributing Class[1]	28 November 2016	USD
USD B Accumulating Class	16 July 2013	USD
USD C2 Accumulating Class	16 July 2013	USD
USD E Accumulating Class	2 July 2014	USD
USD I Accumulating Class	1 July 2011	USD
USD I Distributing Class	10 December 2013	USD
USD I3 Accumulating Class	30 July 2018	USD
USD M Accumulating Class	18 February 2016	USD
USD T Accumulating Class	16 July 2013	USD
USD Z Accumulating Class	30 August 2016	USD
ZAR E Accumulating Class	8 August 2017	ZAR
ZAR T Accumulating Class	19 December 2016	ZAR

[1]Authorised for public distribution in Hong Kong.

US Small Cap Intrinsic Value

The investment objective of US Small Cap Intrinsic Value (the "Portfolio") is to achieve long term capital growth.

The Portfolio seeks to achieve its objective by investing primarily in equity securities issued by small-capitalisation companies which have their head office or exercise an overriding part of their economic activity in the US and that are listed or traded on recognised markets in the US. The Portfolio's investment in small capitalisation companies will not be restricted by sector or industry.

The following are the active share classes in the Portfolio at year end:

Share Class Name	*Share Class Launch Date*	*Currency*
GBP I Accumulating Unhedged Class	9 March 2021	GBP
GBP I2 Accumulating Unhedged Class	22 October 2021	GBP
USD A Accumulating Class	4 February 2016	USD
USD I Accumulating Class	30 April 2015	USD
USD I2 Accumulating Class	16 March 2022	USD
USD M Accumulating Class	27 May 2016	USD

DIRECTORS' REPORT

The Directors present herewith their annual report and audited financial statements for Neuberger Berman Investment Funds plc (the "Company") for the year ended 31 December 2022 and comparatives for the year ended 31 December 2021.

Statement of Directors' Responsibilities

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable Irish Law and Generally Accepted Accounting Practice in Ireland including the Financial Reporting Standards ("FRS") 102: 'The financial reporting standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and published by the Chartered Accountants Ireland.

Under Irish law, the Directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the Company for the financial year.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the Company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy; and
- enable the Directors to ensure that the financial statements comply with Financial Reporting Standard ("FRS") 102: The financial reporting standard applicable in the UK and Republic of Ireland, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 as amended (the "UCITS Regulations"), Irish statute comprising the Companies Act 2014 (as amended) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48 (1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations") and enable those financial statements to be audited.

The Directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Under the UCITS Regulations, the Directors are required to entrust the assets of the Company to a depositary for safe-keeping. In carrying out this duty, the Company has declared custody of the Company's assets to Brown Brothers Harriman Trustee Services (Ireland) Limited (the "Depositary").

Relevant Audit Information Statement

The Directors in office at the date of this report have each confirmed that:

- as far as he/she is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- he/she has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Directors' Compliance Statement

It is the policy of the Company to comply with its relevant obligations (as defined in the Companies Act 2014 (as amended)). As required by Section 225(2) of the Companies Act 2014 (as amended), the Directors acknowledge that they are responsible for securing the Company's compliance with the relevant obligations. The Directors have drawn up a compliance policy statement as defined in Section 225(3)(a) of the Companies Act 2014 (as amended) and a compliance policy which refers to the arrangements and structures that are in place and which are, in the Directors' opinion, designed to secure material compliance with the Company's relevant obligations. In discharging their responsibilities under Section 225, the Directors relied upon, among other things, the services provided, advice and/or representations from third parties whom the Directors believe have the requisite knowledge and experience in order to secure material compliance with the Company's relevant obligations.

DIRECTORS' REPORT (CONTINUED)

Accounting records

The Directors are responsible for ensuring that adequate accounting records as outlined in Section 281 of the Companies Act 2014 (as amended) are maintained by the Company. To achieve this, the Directors have appointed a service organisation Brown Brothers Harriman Fund Administration Services (Ireland) Limited (the "Administrator"). The Company's accounting records are retained at the Administrator's office at 30 Herbert Street, Dublin 2.

Principal Activities and Review of Business

The Company is an investment company with variable capital incorporated in Ireland on 11 December 2000 as a public limited company. The Company was authorised by the Central Bank as an Undertaking for Collective Investment in Transferable Securities pursuant to the UCITS Regulations. The objective of the Company is the collective investment in transferable securities and other liquid financial assets of capital raised from the public, operating on the principle of risk spreading in accordance with the UCITS Regulations.

The Company is structured as an umbrella fund with segregated liability between sub-funds in that the Directors may from time to time with the prior approval of the Central Bank, issue different series of shares representing separate Portfolios. The assets of each Portfolio are invested in accordance with the investment objectives applicable to such Portfolio as outlined in the general information section of these Financial Statements. Each Portfolio bears its own liabilities and none of the Company, any of the service providers appointed to the Company, the Directors, any receiver, examiner or liquidator, nor any other person will have access to the assets of a Portfolio in satisfaction of a liability of any other Portfolio.

As at 31 December 2022 fifty-four constituent sub-funds were in existence, which are listed in the General Information section of this Annual Report.

Results for the Year and Assets, Liabilities and Financial Position at 31 December 2022

A detailed review of the year and factors which contributed to the performance for the year is included in the Investment Manager's reports. Details of the assets, liabilities and financial position of the Company and results for the year ended 31 December 2022 are set out in the Balance Sheet and Profit and Loss Account for each Portfolio.

Directors

The names and nationalities of the persons who served as Directors at any time during the year ended 31 December 2022 are set out below:

Tom Finlay**	Irish
Gráinne Alexander***	Irish
Michelle Green*	British
Naomi Daly***	Irish
Alex Duncan*	British

*Non-Executive Director
**Independent, Non-Executive Director and Permanent Chairman
***Independent, Non-Executive Director

Directors' and Secretary's Interests

As at 31 December 2022, Ms. Michelle Green and Mr. Alex Duncan are Directors of the Company and also Directors and employees of Neuberger Berman Europe Limited ("NBEL"), the Manager (until 30 June 2021), Promoter (until 30 June 2021), Sub-Investment Manager (since 1 July 2021) and Distributor of the Company. Until 15 February 2023 Ms. Michelle Green was also a Director of NBAMIL, the Manager (since 1 July 2021) of the Company.

None of the Directors, the Company Secretary, or their families holds or held any beneficial interests in the Company at 31 December 2022 or during the year (2021: Nil).

Transactions Involving Directors

There are no contracts or arrangements of any significance in relation to the business of the Company in which the Directors or the Company Secretary had any interest as defined in the Companies Act 2014 (as amended) at any time during the year ended 31 December 2022 other than those disclosed in note 10 of these Financial Statements.

Connected Persons

In accordance with the Central Bank's UCITS Regulation 43(1), any transaction carried out with the Company by the Manager, the Depositary, the Investment Adviser and/or associated or group companies of these entities ("connected persons") must be carried out as if negotiated at arm's length. Such transactions must be in the best interest of the shareholders of the Company.

The Board of Directors of the Company (the "Board") is satisfied that (i) there are arrangements (evidenced by written procedures) in place to ensure that the obligations set out above are applied to all transactions with connected parties; and (ii) transactions with connected parties entered into during the period complied with these obligations.

DIRECTORS' REPORT (CONTINUED)

Political Donations

There were no political donations made during the year ended 31 December 2022 (2021: Nil).

Risk Management Objectives and Policies

Each Portfolio is invested in accordance with the investment objectives and policies applicable to the Portfolio as set out in detail in the Prospectus. Investment in each Portfolio carries with it a degree of risk including, but not limited to, the risks referred to in note 12 of these Financial Statements.

Dividends and Retention

The dividend distributions declared and paid during the year are disclosed in the Profit and Loss Account under Finance Costs.

Future Developments

The Company will continue to pursue its investment objective as set out in the Directors' Report.

Other Matters

Russia's invasion of Ukraine, and corresponding events in late February 2022, have had, and could continue to have adverse effects on commodities and European economic activity. Whilst the direct Company's exposure to Russia-Ukraine is limited, Management will continue to monitor any potential impact on the activities of the Company, including but not limited to the imposed Russian sanctions and the increase in associated macroeconomic and geopolitical risks.

Audit Committee

The Company established an audit committee. Mr. Tom Finlay, Ms. Gráinne Alexander, Ms. Naomi Daly and Mr. Alex Duncan are members of the Board of Directors of the Company and are part of the audit committee.

Significant Events During the Year

Significant events during the year are set out in note 21 of these Financial Statements.

Significant Events Since the Year End

Significant events since the year end are set out in note 22 of these Financial Statements.

Independent Auditors

The Directors appointed the Independent Auditors, Ernst & Young, Chartered Accountants, in 2000 to audit the financial statements for the year ended 31 December 2001 and subsequent financial periods.

In order to compare the quality and effectiveness of the services provided by the incumbent auditors with those of other audit firms, the Company in 2021 commenced a tender process for the appointment of it's external auditor. The audit tender process concluded in 2022 and it resulted in the re-appointment of Ernst & Young as the Company's external auditor.

The Independent Auditors have indicated their willingness to continue in office in accordance with Section 383(2) of the Companies Act 2014 (as amended).

Corporate Governance

The Company is subject to and complies with Irish statute comprising the Companies Act 2014 (as amended) and with the UCITS Regulations. The Company does not apply additional requirements in addition to those required by the above. Each of the service providers engaged by the Company is subject to their own corporate governance requirements.

Financial Reporting Process - Description of Main Features

The Directors are responsible for establishing and maintaining adequate internal control and risk management systems of the Company in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of failure to achieve the Company's financial reporting objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

DIRECTORS' REPORT (CONTINUED)

Corporate Governance (continued)

Financial Reporting Process - Description of Main Features (continued)
The Directors have established processes regarding internal control and risk management systems to ensure its effective oversight of the financial reporting process. These include appointing the Administrator to maintain the accounting records of the Company independently of the Manager and the Depositary. The Administrator is required under the terms of the administration agreement to maintain adequate accounting records on behalf of the Company. To that end the Administrator performs regular reconciliations of its records to those of the Depositary. The Administrator is also contractually obliged to prepare for review and approval by the Directors the annual report including financial statements intended to give a true and fair view and the interim report and unaudited abridged financial statements.

The Directors evaluate and discuss significant accounting and reporting issues as the need arises. From time to time the Directors also examine and evaluate the Administrator's financial accounting and reporting routines and monitor and evaluate the external auditors' performance, qualifications and independence. The Administrator has operating responsibility in respect of its internal controls in relation to the financial reporting process and the Administrator's report to the Directors.

Risk Assessment
The Directors are responsible for assessing the risk of irregularities whether caused by fraud or error in financial reporting and ensuring the processes are in place for the timely identification of internal and external matters with a potential effect on financial reporting. The Directors have also put in place processes to identify changes in accounting rules and recommendations and to ensure that these changes are accurately reflected in the Company's financial statements.

The Manager completes in depth reviews of the Financial Statements to ensure that all of the content included is accurate. Should a discrepancy be identified the Manager would report this to the Board of Directors at the next board meeting, or immediately where the discrepancy is deemed material. Changes in accounting rules and standards are monitored by the Manager and the Company's Administrator; all changes are reported to the Board periodically.

The Manager liaises with the Company's Administrator to ensure that all changes in accounting rules and standards are reflected in the financial statements in a timely manner. The Manager also has regular dialogue with the Company's Auditors.

Control Activities
The Administrator maintains control structures to manage the risks over financial reporting. These control structures include appropriate division of responsibilities and specific control activities aimed at detecting or preventing the risk of significant deficiencies in financial reporting for every significant account in the financial statements and the related notes in the Company's annual report. Examples of control activities exercised by the Administrator include analytical review procedures, reconciliations and automatic controls in IT systems. Prices not available from independent sources are typically valued by the Manager using methods the Directors have approved in the good-faith belief that the resulting valuation will reflect the fair value of the security.

Diversity
With respect to diversity, the Company has no employees and the only individuals engaged directly by it are the Directors. When there is a vacancy on the Board, the objective is to ensure that the Board is diversified with an appropriate mix as regards age, gender, race and educational/professional backgrounds, while achieving compliance by all individuals with regulatory requirements and an overall composition with the requisite experience and skills. This was most recently reflected in 2019, in the context of the appointment of Naomi Daly and Alex Duncan as directors.

Information and Communication
The Company's policies and the Directors' instructions with relevance for financial reporting are updated and communicated via appropriate channels, such as e-mail, correspondence, telephone and meetings to ensure that all financial reporting information requirements are met in a complete and accurate manner.

Monitoring
The Directors receive regular presentations and review reports from the Depositary, Manager and Administrator. The Directors also have an annual process to ensure that appropriate measures are taken to consider and address the shortcomings identified and measures recommended by the independent auditors.

Capital Structure
No person has a significant direct or indirect holding of securities in the Company. No person has any special rights of control over the Company's share capital. There are no restrictions on voting rights. With regard to the appointment and replacement of Directors, the Company is governed by its Articles of Association, Irish statute comprising the Companies Act 2014 (as amended) and with the UCITS Regulations as applicable to investment funds. The Articles of Association themselves may be amended by special resolution of the Shareholders.

DIRECTORS' REPORT (CONTINUED)

Corporate Governance (continued)

Powers of the Directors

The Directors are responsible for managing the business affairs of the Company in accordance with the Articles of Association. The Directors may delegate certain functions to the Administrator and other parties, subject to the supervision and direction by the Directors. The Directors have appointed the Manager to provide the day to day management of the Company's business affairs and have for this purpose delegated certain of their duties and powers to the Manager. The Directors will receive periodic reports from the Manager detailing, inter alia, its review of the performance of the Company and the Portfolios and providing an analysis of their respective investment portfolios. The Manager will also provide such other information as may from time to time be reasonably required by the Directors for the purposes of such meetings. The Directors have appointed the Depositary in respect of the safekeeping of the Company's assets. Consequently, none of the Directors is an executive Director. The Articles of Association provide that the Directors may exercise all the powers of the Company to borrow money, to mortgage or charge its undertaking, property or any part thereof and may delegate these powers to the Manager.

The Directors may at any time, with prior notification to the Depositary, temporarily suspend the calculation of the Net Asset Value of a particular Portfolio and the issue, valuation, sale, purchase, redemption or conversion of shares and/or the payment of redemption proceeds at any time in any of the following instances:

a) any period when any recognised market on which a substantial portion of the investments for the time being comprised in the relevant Portfolio are quoted, listed or dealt in is closed otherwise than for ordinary holidays, or during which dealings on any such recognised market are restricted or suspended;

b) any period when, as a result of political, military, economic or monetary events or other circumstances beyond the control, responsibility and power of the Directors, the disposal or valuation of investments for the time being comprised in the relevant Portfolio cannot, in the opinion of the Directors, be effected or completed normally or without prejudicing the interests of Shareholders;

c) any breakdown in the means of communication normally employed in determining the value of any investments for the time being comprised in the relevant Portfolio or during any period when for any other reason the value of investments for the time being comprised in the relevant Portfolio cannot, in the opinion of the Directors, be promptly or accurately ascertained;

d) any period when the Company is unable to repatriate funds for the purposes of making redemption payments or during which the realisation of investments for the time being comprised in the relevant Portfolio, or the transfer or payment of funds involved in connection therewith cannot, in the opinion of the Directors, be effected at normal prices or normal rates of exchange;

e) any period when, as a result of adverse market conditions, the payment of redemption proceeds may, in the opinion of the Directors, have an adverse impact on the relevant Portfolio or the remaining Shareholders in such Portfolio;

f) any period after a notice convening a meeting of Shareholders for the purpose of dissolving the Company or terminating a Portfolio has been issued, up to and including the date of such meeting of Shareholders;

g) any period during which dealings in a collective investment scheme in which the Portfolio has invested a significant portion of its assets are suspended;

h) any period in which the repurchase of the shares would, in the opinion of the Directors, result in a violation of applicable laws; or

i) any period when the Directors determine that it is in the best interests of the Shareholders to do so.

Notice of any such suspension shall be published by the Company at its registered office and in such newspapers and through such other media as the Directors may from time to time determine, if in the opinion of the Directors, it is likely to exceed thirty days, and shall be transmitted immediately to the Central Bank and the Shareholders. Shareholders who have requested the issue or redemption of shares of any series or class will have their subscription or redemption request dealt with on the first dealing day after the suspension has been lifted unless applications or redemption requests have been withdrawn prior to the lifting of the suspension. Where possible, all reasonable steps will be taken to bring any period of suspension to an end as soon as possible.

Registered shares may be transferred to another beneficial owner free of cash in a form that has been approved by the Directors. The instrument of transfer of a share must be signed by or on behalf of the transferor. The transferor shall be deemed to remain the holder of the share until the name of the transferee is entered on to the Register in respect of such share.

The Directors may decline to register a transfer if they are aware or reasonably believe the transfer would result in the beneficial ownership of shares by a person in contravention of any restrictions on ownership imposed by the Directors or might result in legal, regulatory, pecuniary, taxation or material administrative disadvantage to the relevant Portfolio or Shareholders generally.

DIRECTORS' REPORT (CONTINUED)

Corporate Governance (continued)

Shareholder Meetings

The Annual General Meeting of the Company will be held in Ireland, normally during the month of June or such other date as the Directors may determine. Notice convening the Annual General Meeting in each year at which the audited financial statements of the Company will be presented (together with the Directors' and Auditors' Reports of the Company) will be sent to Shareholders at their registered addresses not less than twenty one clear days before the date fixed for the meeting. Other general meetings may be convened from time to time by the Directors in such manner as provided by Irish law.

Each of the shares entitles the holder to attend and vote at meetings of the Company and of the Portfolio represented by those shares. All votes shall be cast by a poll of Shareholders present in person or by proxy at the relevant Shareholder meeting or by unanimous written resolution of the Shareholders. No class of shares confers on the holder thereof any preferential or pre-emptive rights or any rights to participate in the profits of any other share class or any voting rights in relation to matters relating solely to any other share class.

Any resolution to alter the class rights of the shares requires the approval of three-fourths of the holders of the shares represented or present and voting at a general meeting of the class. The quorum for any general meeting of the class convened to consider any alteration to the class rights of the shares shall be present in person or by proxy two or more persons holding shares issued in that class. In the event that a quorum is not present at a meeting and the meeting is adjourned, the quorum for the adjourned meeting shall be one Shareholder present in proxy or person.

Each of the shares other than subscriber shares entitle the Shareholder to participate equally (subject to any differences between fees, charges and expenses applicable to different classes of shares) on a pro-rata basis in the profits and net assets of the Portfolio in respect of which the shares have been issued, save in the case of profits declared prior to becoming a Shareholder.

Subscriber shares entitle the Shareholders holding them to attend and vote at all general meetings of the Company but do not entitle the holders to participate in the profits or net assets of the Company except for a return of capital on a winding up.

Composition and Operation of Board and Committees

There are five Directors currently, all of whom are non-executive Directors. Ms. Michelle Green is Director of the Company and until 15 February 2023 was also Director of Neuberger Berman Asset Management Ireland Limited, the Manager of the Company. The Articles of Association do not provide for retirement of Directors by rotation. However, the Directors may be removed by the shareholders by ordinary resolution in accordance with the procedures established under the Irish Companies Act 2014 (as amended). The Board meets at least quarterly. Other than the Audit Committee, there are no permanently authorised sub-committees of the Board.

The Board has satisfied itself that the Directors have sufficient time to fully discharge their duties and disclose in writing to the Board their other commitments, including other CIS directorships and non Fund directorships.

Irish Funds Corporate Governance Code

The Irish Funds ("IF") has published a corporate governance code ("IF Code") that may be adopted on a voluntary basis by Irish authorised collective investment schemes. It should be noted that the IF Code reflects existing corporate governance practices imposed on Irish authorised collective investment schemes, as noted above. If the IF Code is adopted on a voluntary basis, it can be referred to in the disclosures made in the Directors' Report in compliance with the provisions of the European Communities (Directive 2006/46/EC) Regulations (i.e. S.I. 450 of 2009 and S.I. 83 of 2010).

With effect from 1 January 2013, the Board voluntarily adopted the Corporate Governance Code for Irish Domiciled Collective Investment Schemes as published by the IF, as the Company's corporate governance code.

On behalf of the Board

Director:
Tom Finlay

Date: 19 April 2023

Director:
Naomi Daly

Date: 19 April 2023

REPORT OF THE DEPOSITARY TO THE SHAREHOLDERS

We have enquired into the conduct of Neuberger Berman Investment Funds plc (the "Company") for the year ended 31 December 2022, in our capacity as Depositary to the Company.

This report including the opinion has been prepared for and solely for the Shareholders in the Company as a body, in accordance with Part 5 of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, (the 'UCITS Regulations'), and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

Responsibilities of the Depositary

Our duties and responsibilities are outlined in Part 5 of the UCITS Regulations. One of those duties is to enquire into the conduct of the Company in each annual accounting period and report thereon to the shareholders.

Our report shall state whether, in our opinion, the Company has been managed in that period in accordance with the provisions of the Company's Memorandum and Articles of Association and the UCITS Regulations. It is the overall responsibility of the Company to comply with these provisions. If the Company has not so complied, we as Depositary must state why this is the case and outline the steps which we have taken to rectify the situation.

Basis of Depositary Opinion

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in Part 5 of the UCITS Regulations and to ensure that, in all material respects, the Company has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of the constitutional documentation and the appropriate regulations and (ii) otherwise in accordance with the Company's constitutional documentation and the appropriate regulations.

Opinion

In our opinion, the Company has been managed during the year, in all material respects:

(i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the Memorandum & Articles of Association, the UCITS Regulations and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 ('the Central Bank UCITS Regulations'); and

(ii) otherwise in accordance with the provisions of the Memorandum & Articles of Association, the UCITS Regulations and the Central Bank UCITS Regulations.



Brown Brothers Harriman Trustee Services (Ireland) Limited
30 Herbert Street
Dublin 2
Ireland

Date: 19 April 2023

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEUBERGER BERMAN INVESTMENT FUNDS PLC

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Neuberger Berman Investment Funds plc ('the Company') for the year ended 31 December 2022, which comprise the Balance Sheet, the Profit and Loss Account, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year ended for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures required by sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEUBERGER BERMAN INVESTMENT FUNDS PLC (CONTINUED)

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities set out on page 36, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Lisa Kealy
for and on behalf of
Ernst & Young Chartered Accountants and Statutory Audit Firm

Dublin

Date: 24 April 2023

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INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF NEUBERGER BERMAN INVESTMENT FUNDS PLC

The Directors
Neuberger Berman Investment Funds plc

Opinion

We have audited the accompanying financial statements of Neuberger Berman Investment Funds plc (the "Company"), which comprise the Balance Sheet, including the Schedule of Investments, as of 31 December 2022, the Profit and Loss Account, the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares, for the year then ended, and the related notes (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the balance sheet of the Company at 31 December 2022, and the results of its operations, changes in net assets for the year then ended, in conformity with Accounting Standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Irish Generally Accepted Accounting Practice).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Company and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Accounting Standards including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Irish Generally Accepted Accounting Practice), and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF NEUBERGER BERMAN INVESTMENT FUNDS PLC (CONTINUED)

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about each Company's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Ernst & Young
Dublin, Ireland
24 April 2023

5G Connectivity – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class was -43.15%. Over the same period, the MSCI All Country World Index (ACWI) (Total Return, Net of Tax, USD) (the "Index") returned -18.36%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

2022 was an unusual year marked by the highest inflation and the fastest pace of rate hikes by central banks in 40 years. While global equity markets began the year with rich valuations, long duration and mega-cap tech stocks subsequently derated significantly. For example, the MSCI ACWI IT Index returned -31.07% over the year. Market volatility was high during the period, and sentiment weak due to recession concerns and geopolitical tensions. This led to widespread de-risking and market rotations away from growth equity.

Against a challenging macro backdrop, the Portfolio underperformed the Index over the reporting period. By sector, an overweight to Information Technology was the biggest detractor. In particular, portfolio exposure in high growth areas such as Software and cyclical sectors such as Semiconductors underperformed, as they were challenged by growth normalisation and macro weakness. Region-wise, a higher allocation to China versus the benchmark detracted given continued COVID-related lockdowns and political changes. On the other hand, exposure to Industrials and more defensive growth areas such as Telecommunications held up better.

Through 2022, we were avoiding growth traps and placing emphasis on Growth at a Reasonable Price. We reduced exposure to high growth internet and software, as well as exposure to consumer electronics. Instead, we focused on areas with positive secular tailwinds (5G infrastructure, industrials), defensive growth (telecoms), and solid earnings power (leading-edge semiconductors).

Looking into 2023, while the pace of rate hikes is expected to slow, rates are likely to be kept higher for longer and macro uncertainty could persist. We thus continue to emphasise on quality but are ready to capture tactical opportunities and position for cyclical growth. We are positive on beneficiaries of the acceleration in 5G rollout, a strategic semiconductor industry, proliferation of industrial automation & electrification, and key beneficiaries and enablers of digital transformation. Given continued market volatility, we stress the importance of being nimble and plan to take advantage of market dislocations to trade up for higher quality exposures where we see incremental positive outlook, better earnings power, and validation of our 5G investment theses.

Asian Debt - Hard Currency – Investment Manager's Report

For the 12 months ended 31 December 2022 (the "reporting period"), the total return for the USD I Accumulating Class was -13.50%. Over the same period, the JP Morgan Asia Credit Index (Total Return, USD) (the "Index") returned -11.02%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

The Asian bond market saw significant drawdowns over the reporting period, driven primarily by the performance of the Chinese real estate sector. Under the "common prosperity" mantra, Chinese authorities continued their policy of forced deleveraging of the property sector, which resulted in a high degree of credit stress and large number of defaults in the market. Outside of the Chinese real estate sector, the Asian hard currency debt markets performed relatively better, yet posted negative returns for the calendar year amidst a challenging year for the asset class given the rising core yields and tightening financial conditions.

Towards the end of the year, markets showed signs of recovery due to two key developments in China: first, the government's pro-growth stance including re-opening and the shift away from zero-COVID policy, and second, the pivot towards more supportive policy for the property sector. Chinese authorities scrapped strict curbs on travel and activity in a move towards re-opening which aided positive sentiment in the China credit complex. Regarding the property sector, Chinese regulators have turned more positive on property developer financing and the People's Bank of China ("PBoC") and the China Banking and Insurance Commission ("CBIRC") reiterated the need to mitigate risks for "good-quality and systematically-important" developers.

Over the year, credit selection was key amidst the unprecedented volatility in Asian credit markets. Overall, security selection contributed positively to relative return versus the Index while country allocation was the largest detractor. Security selection in Indonesia, India, Hong Kong, Singapore and Thailand were key contributors to positive excess returns. More specifically within India, the Portfolio's overweight positions in the renewable energy sector were a key positive contributor. On the other hand, security selection in China was a detractor given our underweight positions in lower beta issuers combined with exposure in the property sector which suffered significantly with the Index down 28% in 2022. Within the Portfolio's country allocation, the largest negative contribution came from exposure to Sri Lanka, which saw a sovereign credit default.

Following the worst year in decades for Asia credit and emerging markets ("EM") more broadly, we believe that prospects for the asset class look much brighter in 2023. With substantial monetary tightening behind us and inflation having likely peaked in both the US and in major Asian economies, we believe pressures from rising rates may abate and potentially become a more two-sided risk going forward. In China, while the sudden easing of COVID restrictions was a surprise, the reopening and renewed policy focus on supporting growth could drive a strong economic rebound later in the year, with positive spillovers across the region. We anticipate default rates for Asian high yield bonds to decline in 2023 due to positive developments in China. For China specifically, we believe that a more positive stance is now warranted given policy accommodation for developers as well as the government's broader pro-growth stance. Furthermore, we believe the broader China-related complex including Macau may benefit going forward from re-opening. We continue to hold Sri Lanka exposure and anticipate recovery values to be higher than current market prices. Elsewhere, we remain constructive on credit opportunities in particular across South and Southeast Asia including India given attractive fundamentals and valuations.

We believe the key risks to our constructive view are either the possible unfolding of a global recession which could push EM spreads materially higher, or an unexpected acceleration of inflation dynamics globally which could require substantially more rate hikes. Considering current yield levels for Asian hard currency bonds, we believe that those risks are well compensated for and we see valuations for Asian credit as attractive.

China A-Share Equity – Investment Manager's Report

For the 12 months ended 31 December 2022 (the "reporting period"), the total return for the CNY I Accumulating Class was -22.68%. Over the same period, the MSCI China A Onshore Net Index (Total Return, CNY) (the "Index") returned -20.63%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

After aggressive regulatory tightening in 2021, many anticipated 2022 to be a year of recovery for China, but 2022 proved even more difficult. China's adherence to its zero-COVID policy and its real estate downturn, along with weak global growth rates, the US Federal Reserve Board's rate hikes, and the Russia-Ukraine war, undermined the China equity markets in terms of both fundamentals and liquidity.

In November, however, the market rebounded strongly as China's government abandoned its zero-COVID policy and relaxed quarantine and contact-tracing requirements. (Unsurprisingly, December Purchasing Managers' Index ("PMI") data weakened as COVID cases surged as a result.) On the property front, the government initiated a number of measures aimed at supporting developers with financing difficulties. The late-year rally, while welcome, was not sufficient to overcome earlier losses.

During the reporting period, Energy names surged, particularly Coal and Oil, but all other sectors lost value. Defensive Utilities and interest-rate sensitive Financials outperformed, while IT, Materials, and Health Care declined most.

The Portfolio outperformed the Index during the fourth quarter's rally, but lagged for the full year. Underperformance resulted from a zero weighting to Energy names and stock selection within Consumer Discretionary and Communications Services. These headwinds outweighed benefits from our Financials and Real Estate holdings, and an overweight to Consumer Staples.

We continue to adhere to our investment philosophy, and remain focused on domestic growth via high quality companies across market-cap spectrum. The types of companies we seek are what we call Quality Compounders and Secular Growth Beneficiaries.

Quality Compounders are high quality companies with high return on equity ("ROE"), consistent cash flow potential, and strong corporate governance with consistent long-term performance records. These are concentrated in Consumer industries, Health Care, and retail Financials.

Secular Growth Beneficiaries are companies positioned for domestic secular growth over the long term, supported by government policies and broader industry trends. These are primarily concentrated in the alternative energy industry, including high quality companies involved in electric vehicle ("EV") batteries, photovoltaic modules and equipment, and consumer electronics.

Looking ahead, while current rapid surge of COVID cases is likely to weaken growth momentum in the short term, we believe that China is on a definitive reopening path, and that a return to normalcy can be anticipated in the coming months.

As the country reopens, we believe the sectors most severely impacted by COVID are likely to benefit the most. We believe investment opportunities will emerge in the following areas: Consumption, first in essentials, and then non-essentials; Health Care, where medical services affected by the pandemic are likely to recover; New Energy, an area of long-term secular growth potential despite short-term headwinds; Real Estate, where policy reversals could lead to recovery of short-term fundamentals; Financials, a sector likely to benefit from economic recovery and a possible higher rate environment later in the year; and Internet, where the combination of a normalising regulatory environment, improving fundamentals, and the potential for capital to flow back to emerging markets support the sector.

We are using opportunities from the areas we have targeted to build on our diversified portfolio of high quality core holdings, and seeking to deliver attractive risk-adjusted returns over the long-term.

China Bond – Investment Manager's Report

For the twelve months ended 31 December 2022 (the "reporting period"), the total return for the CNY I Distributing Class was -6.13%. Over the same period, the reference index, the FTSE Chinese Government and Policy Bank Bond 0-1 Year Select Index (CNY, Total Return) (the "Index"), returned 2.08%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

As measured by the China Bond New Composite Total Return Index, onshore Chinese fixed income assets returned 3.30% in CNY terms over the reporting period, a relatively strong performance compared to other global fixed income asset classes. While central banks around the world were guarding against rampant inflation by raising rates at an unprecedented pace since the Volcker era, the Chinese economy was battling a different set of issues, including weak growth from a property market rout, deteriorating external demand and preserving the zero-COVID policy. Compared to developed market rates this year, the moves in China rates were considerably less volatile.

10-year China Government Bond ("CGB") traded in a relatively tight 15-20 bps range in the first half of the year. Growth headwinds have urged the regulators to unveil more supportive measures, including a 25 bps required reserves ratio ("RRR") cut in April, and a 5-year Loan Prime Rate ("LPR") cut in May. As we moved to the later part of the year, the upcoming 20th Party Congress in mid-October loomed large and the government took no chances and implemented stringent controls with citywide lockdowns. This was in stark contrast to neighboring countries that eased travel restrictions. Consequently, rates rallied to a low of 2.62% and traded in the range of 2.65%-2.75% in the third quarter of 2022. Subsequently, once the new leaders were appointed at the 20th Party Congress in October, we saw broad-based stimulative measures for the ailing real estate sector. Green shoots on reopening emerged, particularly on official communications and local government loosening zero-COVID policies. It caught investors by surprise. This led to a surge in CGB yields to end the year in the range of 2.85%-2.95%.

On credits, we continued to see an increasing number of defaults in the real estate sector over the first 10 months of the reporting period. Privately Owned Enterprise ("POE") property names were largely the casualties as State-Owned Equity ("SOE") developers are still able to seek government or SOE support for financial assistance. In the fourth quarter of 2022, the rapid selloff in onshore rates and credits caught investors by surprise and caused Net Asset Value ("NAV") of Wealth Management Products ("WMPs") to decline sharply. This resulted in widespread redemption pressures on WMPs onshore by retail investors. This negative feedback loop manifested throughout November and December. Credit bonds were not spared either. Over the last two months of 2022, we saw broad-based widening in credit bond yields and credit spread widened drastically above historical average.

On the FX side, CNY saw two bouts of material depreciation moves over the course of 2022, the first wave being in April following the expected policy rate cuts in China vis a vis the rapid pace of tightening in developed markets, while the second wave of rapid depreciation started in the third quarter after the People's Bank of China ("PBoC") unexpectedly cut policy rates again in August amid worsening economic data. We saw USDCNY hit a peak range at around 7.35, before retracing below the 7.0 handle in the last two months of the reporting period as a result of reopening expectations.

The negative return of the Portfolio at the end of the reporting period was mainly driven by holdings in USD real estate bonds, which saw unprecedented price pressures amid a wave of credit events in the sector. In onshore bonds we kept a short duration and positioned defensively, given the unattractive levels of credit spreads as well as rates. This has helped us mitigate the selloff resulting from WMP redemption pressures in the last two months of the year. We have some allocation in USD real estate bonds, which saw unexpected defaults and credit events. This caused bulk of the detraction in performance this year. In the second half of the year, the rapid rise in short-end US rates increased the relative attractiveness of USD Investment Grade ("IG") credits, and we have tactically allocated around 25% of the Portfolio's net assets in USD strong IG credits.

Recent global economic data has undoubtedly taken a turn for the worse. A global economic slowdown might exacerbate the weak China growth profile. The tail risk of a ripple effect across the economy is still lingering. The outcome of the twice-a-decade summit, China's 20th Communist Party Congress ("CPC") will likely have large macro implications and structural capital allocation redistribution. Once the political dust settles, we will focus on the "two-sessions" in March 2023 to get a better sense on how the CPC is going to tackle economic challenges.

Currently, we believe that sentiments in the bond market remain very fragile and bond outflows (likely reallocating into equity) into first quarter of 2023 remain likely. The unwinding rout from WMPs will likely take time to dissipate and further selling pressure could cause volatility in the rates and credit markets. From our previous experiences of market rout, liquidity is of paramount importance, and we will attempt to incrementally increase our risk positions during such market dislocations.

China Bond – Investment Manager's Report (continued)

On the property side, we believe the recent supportive policies to boost market sentiment and stabilise confidence of different stakeholders (investors, suppliers, homebuyers) is a positive signal that the financial regulators are taking a firmer and stronger stance on trying to tackle problems of slow home delivery projects and shutting down of developers' bond refinancing plans. However, we will need to continue monitoring the effectiveness of these measures, and how it will result in an improvement in contracted sales. Property bonds had a significant run-up in prices, and at this juncture, we are cautious and wait to see evidence of refinancing channel for POE names, as it still depends on project assessment and due diligence from banks granting the credit lines. For higher quality SOE/mixed-ownership names, a risk-off pullback could provide a good opportunity to incrementally add risk there.

We also think the areas of vulnerability would likely shift from POE property names to fundamentally weak Local Government Funding Vehicles ("LGFVs") and upstream / downstream corporate exposures linked to the broader property ecosystem. Recent headlines on some financially stretched regions, such as Yunnan, Guizhou and Gansu, suggest local governments remain wary about contagion risks and the liquidity pressures are rising among weaker LGFVs. We anticipate greater differentiation in the sector. Hence, we will likely only be involved with quality names.

China Equity – Investment Manager's Report

For the twelve months ended 31 December 2022 (the "reporting period"), the total return for the USD I Accumulating Class was -21.33%. Over the same period, the benchmark index, the MSCI China All Shares Net Total Return Index (the "Index"), returned -23.61%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

China equity markets underwent severe turbulence in 2022 amidst slowing economic growth. At the start of the reporting period, both offshore and onshore China equity markets sold off assets, along with global risk, on concerns of a faster pace of US policy tightening. The correction accelerated following the Russian-Ukraine conflict and large-scale lockdowns in a number of major cities including Shenzhen and Shanghai due to a surge in local COVID-19 cases. While markets stabilised in May and June after the government's announcement of fiscal, credit and industry policies to boost economic growth, China equity markets corrected over the summer given renewed concerns about property developers' credit woes as well as potential delisting of US-listed ADRs. At the time, we believed that the downside risk associated with the zero-COVID policy had already been priced into the market and we took advantage of the market volatility to add to many high-quality companies that were sold off due to negative investor sentiment. As such, the Portfolio was well-positioned for the market rebound at the end of the reporting period as China accelerated its reopening process and rolled out supportive measures for property developers.

Looking ahead, we anticipate economic growth to see a sharp rebound amid a faster pace of reopening and supportive policy backdrop. The Politburo meeting as well as the Central Economic Working Conference in December struck a pro-business stance which could allow economic growth to return more quickly towards trend as policymakers take a concerted approach to promote growth. Policy easing is anticipated to continue on both fiscal and monetary fronts especially as the reopening process will likely lead to some near-term transition pain initially. Infrastructure investment growth will also likely remain elevated, with domestic consumption recovering as the employment rate improves with China's full reopening. On the real estate front, we believe further demand-side easing and policy support could alleviate developers' liquidity pressure, reining in any potential spillovers to the broader economy.

Overall, we hold a constructive view on the outlook for Greater China equities in 2023. Despite the market rally since November, valuations remain reasonably attractive with the Index trading at P/E of 11.2x and CSI 300 at 11.3x on a forward-looking basis, versus MSCI World Index at 15.2x and S&P 500 at 17.5x. We may see a re-rating in valuations supported by improving fundamentals and strong earnings growth resulting from the anticipated economic recovery. That being said, we are mindful of possible downside scenarios such as weaker external demand given global recessionary risk, slower-than-anticipated consumption recovery and potential escalation of geopolitical risks. As such, the Portfolio continues to identify high quality companies with good earnings visibility and strong long-term growth prospects potentially capable of weathering the uncertain macro environment on the horizon.

CLO Income – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class was -6.91%. Over the same period, the ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index (Total Return, USD) (the "Index") returned 1.21%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

Following a significant Collateralised Loan Obligation ("CLO") acceleration of CLO issuance into year-end 2021 given the shift to SOFR for primary market issuance, the beginning of 2022 had a quiet initial start, with CLO BB spreads relatively stable to start the year in the L+600 area. As geopolitical concerns regarding a possible Russian invasion of Ukraine began to emerge in early-to-mid February, CLO debt spreads slowly moved wider, and as the invasion came to fruition in late February, CLO debt spreads moved even wider, with CLO BB spreads widening into the L+700 area. This trend of widening continued into late March, as markets reacted to the geopolitical conflict and the global economic ramifications of wide-reaching sanction activity placed on Russian in the wake of the invasion of Ukraine.

Through July, CLO debt spreads continued to move wider, as the combination of (a) ongoing geopolitical concerns and the associated economic impact of the Russian sanctions and (b) aggressive tightening of financial conditions by global central banks in an effort to mitigate record levels of inflation, with CLO BB debt spreads widening into the L+1,000 area. In August, spreads tightened meaningfully as economic data seemed to suggest that global economies were approaching an inflection point in the pace of interest rate increases by global central banks, with CLO BB spreads tightening to the L+850 area.

In September and October, CLO debt spreads again widened as mixed economic data led to ongoing concerns of elevated interest rate increases, which was further exacerbated by the UK "mini budget," which led to forced selling of CLO debt held by UK pensions, which pushed CLO BB spreads to the L+1,050 area. In mid-November, following the release of better-than-expected US CPI data, CLO debt spreads tightened as investors interpreted the report as a positive datapoint towards a potential slowdown in the pace of rate hikes. This tightening trend continued into year end, with CLO BB spreads as of 31 December 2022 at approximately L+950.

As of 31 December 2022, the trailing 12-month par weighted default rate for loans was 0.72%, down 345 basis points from the recent peak of 4.17% in September 2020. Despite the market volatility, new issue volume in 2022 was $117 billion, the second highest annual issuance in history, which compares to $165 billion in 2021.

For the 12 months ended 31 December 2022, the fund had net inflows of $12 million. As of 31 December 2022, primary CLO spreads for higher quality BBs was L+825. The Portfolio underperformed the Index due to weaker credit conditions and the general widening of non-investment grade credit spreads over the course of the year.

From a fundamental perspective, we continue to be confident in the significant structural protection provided against credit losses in the underlying loans in our portfolio. CLO structures in general, and in particular CLOs rated BB, have shown themselves once again to be very robust in the face of a significant recession. We believe our focus on investing in the highest quality underlying loan portfolios will lead to outperformance versus the Index over a multi-year time horizon.

Commodities – Investment Manager's Report

From its inception on 9 February 2022 to 31 December 2022, the total return for the USD I Accumulating Class was 12.00%. Over the same period, the Bloomberg Commodity Index ("the Index") returned 4.89%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

2022 was one of the most challenging years for markets in recent history. A painful concoction of spillover effects from Russia's war in Ukraine, unrelenting inflation, and the US Federal Reserve Board (the "Fed") resulting hawkish monetary policy challenged assets across the board. Specifically, the S&P 500 Index and Bloomberg US Aggregate Bond Index both suffered severe downturns during the year resulting -18.11% and -13.01%, respectively. However, one bright spot in the markets during the year was commodities as the index soared an impressive 16.09% in 2022. True to form, commodities were able to diversify traditional assets like stocks and bonds and provide a much-needed inflation hedge.

Energy commodities lead the way during the year with the Bloomberg Energy Subindex surging 15.62% over the period as sanctions on Russian oil exports created supply disruptions. US natural gas, which at its peak in the summer rose an astronomical +137%, quickly fell back as it declined -55.26% in the remainder of the year. We believe this brings its price closer to fundamentals—natural gas exports remain at capacity and there is plentiful supply in the US belying scarcity pricing. Over the year, the Portfolio's positioning in energy was positive from both an absolute and a relative perspective. Relative to the benchmark, the Portfolio's nearly double-digit underweight in natural gas was its largest contributor to outperformance and helped the Portfolio avoid natural gas' swift decline at year's end.

Industrial metals were lower during the year as China, the world's largest consumer of commodities, remained in lockdown as a result of the government's zero-COVID policy. During the reporting period industrial metals positioning was a slight detractor. Relative to the benchmark, positive performance from the Portfolio's overweight in nickel was eroded by negative performance from an overweight in zinc.

Precious metals were essentially flat year-to-date, gold and silver in particular, as the dollar continued to move lower off a multi-decade high with investors assessing the pace of the Fed's rate hikes. Precious metals positioning detracted from overall portfolio performance during the year due to the Portfolio's overweight in gold and out-of-benchmark position in palladium.

Agricultural commodities were the second best sector over the period thanks to poor crop conditions and reduced supplies. The Portfolio's positioning in agriculture was additive—relative to the benchmark, and benefited from overweights across the board in corn, Kansas wheat, soybean meal, and wheat.

Softs were negative during the year with coffee realising the steepest decline of -31.58%. From a portfolio perspective, this sector detracted from performance. The Portfolio performed in line relative to the benchmark as gains from an underweight in coffee were offset by losses from an overweight in cotton.

Finally, livestock was mixed in 2022 but was additive to the portfolio. Relatively speaking, the Portfolio outperformed the benchmark due to an overweight in lean hogs.

Based on a number of policy pivots we've seen commence in the broader macro environment, we believe that markets are facing a prolonged period of shortages, and that is what establishes a prolonged supercycle. A supercycle is a sequence of price spikes, it is not a nice and steady upward trend in prices. Generally we observe spike after spike as was the case in the 1970s and 2000s. Because commodity markets have to balance supply against demand, when inventory buffers and spare capacity are depleted, prices have to spike to kill demand. In these wildly volatile environments, carry (i.e. scarcity premium) buffers spot losses via higher backwardation as we saw in previous cycles. Today, we are starting 2023 with sizeable backwardation across almost all commodity sectors. In 2023, we believe that prices are very likely to follow their structural under-investment and policy-pivot-driven demand trends. However, as of now, markets are very much priced for a steep recession, positioned firmly in a risk-off stance, and not at all prepared for China's reopening, lower gas burden on European industry, and a more resilient than expected US economy.

Corporate Hybrid Bond – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the EUR I Accumulating Class was -14.13%. Over the same period, the benchmark index, the ICE BofA Global Hybrid Non-Financial 5% Constrained Custom Index (Total Return, Hedged, Euro) (the "Index"), returned -13.80%. (Performance for all share classes is provided in Index II. Performance data quoted represent past performance and do not indicate future results. Total returns shown reflect the reinvestment of income dividends and other distributions, if any).

The Fund, gross of fees, outperformed the benchmark by 25 bps over 2022. Positive security selection across Utilities, Basic Industry and Healthcare were the key drivers of performance for the Portfolio. Across Utilities, short-dated positions such as Enel and Centrica added value, as well as specific situations such as EnBW and Veolia. Within Basic Industry, Solvay and Evonik were the key issuers that outperformed. For Solvay, we still have a positive outlook on the split of Solvay's specialty chemical business and believe the hybrids will be well positioned for further upside upon completion. On Evonik, the group continues to show ability to pass on inflationary pressures and cope with slowing demand. They are also in the process of spinning-off the more cyclical part of their chemicals business which we view as positive. We also saw positive sector allocation performance from our underweight to Real Estate, but this was offset by negative security selection returns within the sector. Transportation and Energy were also both detractors to performance from a sector selection perspective. Transportation is a structural underweight given it contains emerging market issuers that fall outside of our investable universe. For Energy, our underweight was a detractor over 2022 as elevated commodity prices helped issuers here perform relatively well.

Our duration positioning over the course of 2022 was another main contributor. On average we were roughly 0.3 years short duration versus the Index throughout the year. This was mostly a function of finding attractive, undervalued short-dated hybrids to own. As always, whilst we do keep an eye on our overall duration positioning, we always construct the portfolio on a bottom-up, security by security basis. This means we are also currency agnostic and are willing to take the interest rate risk associated with a specific currency if we believe the bond looks most undervalued in that currency.

We remain committed to having zero exposure to emerging market issuers, as well as having only limited exposure to bonds issued by peripheral Eurozone issuers. The portfolio continues to have zero exposure to airlines, hotels, travel or leisure companies. We believe most corporate hybrid issuers we hold are extremely robust, with limited fundamental sensitivity to either the economic outlook or oil prices.

Given wider spreads for corporate hybrids over the course of the year, the spread differential between interpolated senior spreads and their corporate hybrid equivalents remained elevated at +325 basis points on average. We still believe that the relative level of senior spreads of high quality, non-financial, European investment grade ("IG") companies and the persistent low level of government bond yields, particularly in euros, should continue to support corporate hybrid bond spreads and make them look attractive relative to other options in European credit and broader fixed income markets.

As of the reporting period end, the portfolio remained significantly more diversified than the Index, particularly at the single name level. However, following a long-term value approach, we continued to allocate a considerable portion of the portfolio to the utilities sector, alongside telecoms and high-quality energy issuers. Our decisions, on a bond-by-bond basis, were driven by valuations considered in the context of an overall low business risk, low peak-to-trough Earnings Before Interest Tax Depreciation and Amortisation (EBITDA) level and, for utilities, a favourable regulatory backdrop.

The conservative positioning means the portfolio (as at 31 December 2022):

- only invested in IG issuers
- had approximately 14% in below investment grade securities issued by IG issuers (all rated BB or BB+)
- was running with approximately 5% cash
- had zero exposure to hotels, leisure, airlines or travel companies
- was cautious on real estate companies, which we view as more cyclical than most of the sector

The portfolio only invests in non-financial corporate hybrid bonds. It does not invest in bank and other financial sector bonds. Being very much a high quality, developed market, European-dominated asset class, where euros are the main currency, corporate hybrids offer global credit investors good diversification away from financial sector bonds, US issuers and US dollar credit risk.

In terms of construction, the portfolio has purchased a range of issuers that the portfolio managers are comfortable with from a fundamental perspective. We have zero exposure to names from Greece, and the portfolio holds no bonds where the issuer is domiciled in an emerging market country. The portfolio reflects strong fundamentals across both industries and issuers. The investment philosophy remains that of long-term, value-based investing; the focus is on bottom-up fundamental research and rigorous valuation work. We are patient in waiting for opportunities but are aggressive when we find them, in an attempt to generate good long-term performance.

Corporate Hybrid Bond – Investment Manager's Report (continued)

We continue to believe that the corporate hybrid market trades significantly wide of fair value. In our view, there are various attractive security selection ideas available from a relative value perspective and the growth of the new issue market provides further diversification and relative value opportunities.

We believe that the combination of an elevated initial yield, spread tightening, security selection opportunities and new issuance at attractive prices should lead, over time, to a positive outcome for investors.

Emerging Market Debt - Hard Currency – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class was -18.98%. Over the same period, the benchmark index, the JPM EMBI Global Diversified Index (Total Return, USD) ("the index"), returned -17.78%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

This was an extremely turbulent period for emerging markets ("EM") which experienced continued risks from COVID-19, particularly in China where the authorities stuck to rigid policies for most of the year, Russia's invasion of Ukraine, persistently high inflation, leading to the most aggressive monetary tightening campaign in decades, and a stronger dollar. As such we saw a sharp rise in core rates and the second worst year in returns for the benchmark since its inception in 1994. This pressure on markets saw a reprieve late in the year as the easing of price pressures in the US and Eurozone supported the peak inflation theme. Signs that China was inching away from its zero Covid strategy, were also supportive. The index default rate reached 7.3% as Belarus, Russia, Sri Lanka, and Ukraine defaulted on external liabilities whereas Ghana also declared its intent to do so. IMF support remained an important theme for several EMs, such as Argentina, Egypt, and Pakistan, and anchor for the restructuring processes underway in Ghana, Sri Lanka, and Zambia.

Index spreads widened from 369 basis points to 453 basis points, hitting a high of 593 in mid-July, while US Treasury yields ended the year at 3.87% from 1.51% at the start of the year. The index yield to maturity ended at 8.56% at the end of 2022, from 5.29% at the end of 2021.

The best performers were Iraq, supported by strong oil prices and Costa Rica, where fiscal and external risks were mitigated by continued adherence to the IMF program. Ukraine performed the worst given the horrific economic devastation caused by the Russian aggression, followed by Pakistan, whose financing challenges were made worse with significant floods.

The Portfolio underperformed the index, driven mainly by top-down positioning and country allocation while security selection contributed. In country allocation, our overweight allocations to Ukraine, Sri Lanka, and Ghana, and underweight allocation to Turkey, where authorities were able to rely on local and bilateral sources to meet financing needs, were the main detractors. The main contributors were our underweight to Russia and absence from Pakistan and Belarus. Our quasi-sovereign positioning in Kazakhstan was the main detractor in security selection.

We believe that prospects for the asset class look much brighter in 2023. With substantial monetary tightening behind us and inflation having likely peaked in both the US and in many emerging countries, pressures from rising rates should abate and become a more two-sided risk going forward. In China, while the sudden easing of covid restrictions is disrupting activity in the very near term, the reopening and renewed policy focus on supporting growth should drive a strong economic rebound later in the year, with positive spillovers across global EM. We believe default rates for sovereigns to decline to the low single digits in 2023, while increasing IMF engagement by different EM countries should support funding needs and reform agendas.

The key risks to our constructive view are either the unfolding of a deep global recession which would push EM spreads materially higher, or an unexpected acceleration of inflation dynamics globally which would require substantially more rate hikes.

We see technicals to be supportive with flows returning to the asset class following significant outflows last year and net issuance remaining negative, particularly for higher yielding markets. We believe that the spread widening in EM hard currency bonds this year has been disproportionate, particularly in the high yield space, and we currently see valuations as attractive on an absolute basis.

Emerging Market Debt - Local Currency – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class was -12.92%. Over the same period, the JPMorgan GBI Emerging Markets Global Diversified Index (Total Return, Unhedged, USD) ("the Index") returned -11.69%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

This was an extremely turbulent period for emerging markets ("EM") which experienced continued risks from COVID-19, particularly in China where the authorities stuck to rigid policies for most of the year, combined with Russia's invasion of Ukraine, persistently high inflation, leading to the most aggressive monetary tightening campaign in decades, and a stronger dollar. Against this challenging backdrop, the average EM local currency Index yield rose substantially from 5.72% at the start of the year to 6.86% at the end of December, while EM currencies depreciated by -6.14% on average versus the US dollar over the same period.

Turkey was the best performing country in the local currency index in 2022, thanks to a plunge in local yields on the back of an easing cycle and policies directed towards increased bond purchases by domestic institutions. Brazil and Uruguay followed, each posting double digit positive returns last year. Besides Russian bonds which plunged after the invasion of Ukraine and were removed from the Index at the end of March, Egypt was the worst performing index country which was driven by the two sharp devaluations of the Egyptian pound in March and in October, followed by Hungary and Colombia.

The Portfolio underperformed the Index over the period, driven mainly by rates positioning. The main detractors in rates included overweight duration in Brazil, Mexico and Hungary, as well as the underweight in Chile later in the year. In FX, the main detractors included off-benchmark exposures in Kazakhstani tenge, Ghanaian cedi and positioning in the Chilean peso. The main positive contributors over this period included, underweights in Egyptian pound, Chinese renminbi and overweight in South African rand, as well as an underweight duration exposures in Poland and Thailand. Positioning in Russia also added to relative performance as we gradually exited from all Russian holdings following the invasion at generally better prices compared to time of index exclusion.

Following the major downturn for EM fixed income last year, we believe that prospects for the asset class look more positive in 2023. With substantial monetary tightening behind us and inflation having likely peaked in both the US and in many emerging countries, pressures from rising rates should moderate and become a more two-sided risk going forward. In China, while the sudden easing of Covid restrictions is disrupting activity in the very near term, the reopening and renewed policy focus on supporting growth should drive a strong economic rebound later in the year, with positive spillovers across global EM.

Technicals have also improved, with EM capital flows showing signs of bottoming out, while valuations remain reasonably attractive across various EM rates and FX markets as well. Against this backdrop we moved to an overweight stance on EM FX currencies, and added to duration where we favor the Latin American region and a number of CEEMEA countries, while focusing on relative value across Asia.

The key risks to our constructive view are either the unfolding of a deep global recession which would push EM risk premia materially higher, or an unexpected acceleration of inflation dynamics globally which would require substantially more rate hikes.

Emerging Market Debt Blend – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class was -14.12%. Over the same period, the benchmark index, a blend comprising of 50% weighting to JPMorgan GBI Emerging Markets Global Diversified Index (Total Return, Unhedged, USD), 25% weighting to JPMorgan EMBI Global Diversified Index (Total Return, USD), and 25% weighting to JPMorgan CEMBI Diversified Index (Total Return, USD) (the "Index"), returned -13.51%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

This was an extremely turbulent period for emerging markets ("EM") which experienced continued risks from COVID-19, particularly in China where the authorities stuck to rigid policies for most of the year, combined with Russia's invasion of Ukraine, persistently high inflation, leading to the most aggressive monetary tightening campaign in decades, and a stronger dollar. As such we saw a sharp rise in core rates and the worst year of performance for the EMBI Global Diversified index since the Global Financial Crisis. EM local markets also ended the year in negative territory due to rising rates across different EM countries and currency weakness versus the dollar. This pressure on markets saw a reprieve late in the year as the easing of price pressures in the US and Eurozone supported the peak inflation theme. Signs that China was inching away from its zero Covid strategy, as well as providing some concrete steps to support the property sector which collapsed, were also supportive. The hard currency sovereign default rate reached 7.3% as Belarus, Russia, Sri Lanka, and Ukraine defaulted on external liabilities whereas Ghana also declared its intent to do so. IMF support remained an important theme for several EMs, such as Argentina, Egypt, and Pakistan, and anchor for the restructuring processes underway in Ghana, Sri Lanka, and Zambia. The corporate high yield default rate reached 14.0% as companies in Russia, Ukraine and the China property sector faced material headwinds during the year.

Performance ended the 12-month period negative and the Portfolio underperformed the Index. The contribution from tactical allocation was negative over the period. The underlying hard currency corporates and local currency bottom-up positioning contributed to relative performance. In the overlay, the short US interest rate duration position was positive. However, a CDX.EM position that we held as partial protection against the higher risk profile of the strategy was negative given the sharp rally at year end. The impact from asset allocation was negative due to the overweight to hard currency sovereigns versus local currency.

Hard currency sovereign performance was driven mainly by country allocation while security selection contributed. In country allocation, the main contributors were our underweight to Russia and absence from Pakistan and Belarus. However, our overweight allocations to Ukraine, Sri Lanka, and Zambia, and underweight allocation to Turkey, where authorities were able to rely on local and bilateral sources to meet financing needs, were the main detractors. Our security selection in Argentina was positive while positioning in Ivory Coast and quasi-sovereign positioning in Kazakhstan were the main detractors.

Within corporates, positioning in Russia was the primary driver of outperformance especially not holding any VTB Bank or Sberbank, where prices dropped significantly alongside all Russian corps irrespective of sector after the invasion of Ukraine and the significant sanctions imposed on the country. However, security selection in China detracted due to exposure to the property sector which faced significant stress resulting in ongoing defaults. A position in a Chilean telecom also detracted as it faced operational and liquidity pressure during a merger at the end of the year. Within country allocation, the overweight exposure to Brazil was positive as the country moved through its election cycle with little turmoil. The overweight to Ukraine and underweight exposure to Turkey and investment grade Asian countries were negative.

Within local currency, rates positioning contributed to performance. This was primarily driven by the exposure in Russia, where we gradually exited from all holdings through the year instead of selling at the time of index exclusion, resulting in better prices. The underweight positioning in Poland and Turkey were also positive. However, the overweight positioning in Brazil, where a longer than anticipated hiking cycle and higher fiscal risks pushed yields higher which weighed on performance. Finally our underweight in Chile was negative as markets priced in more aggressive rate cuts than anticipated. FX positioning was positive over the year as the portfolio benefitted from the underweight position in the Chinese renminbi, active positioning around the Egyptian pound and an overweight to the Mexican peso. Overweight positioning in the Chilean peso as well as off-benchmark exposure to the Kazakhstani tenge and Ghanaian cedi detracted during the year.

We believe that prospects for the asset class look much brighter in 2023. With substantial monetary tightening behind us and inflation having likely peaked in both the US and in many emerging countries, pressures from rising rates should abate and become a more two-sided risk going forward. In China, while the sudden easing of Covid restrictions is disrupting activity in the very near term, the reopening and renewed policy focus on supporting growth should drive a strong economic rebound later in the year, with positive spillovers across global EM. We anticipate default rates for sovereigns to decline to the low single digits in 2023, while increasing IMF engagement by different EM countries should support funding needs and reform agendas. In EM high yield corporates we anticipate default rates to decline to 5.2% in 2023, with the majority of defaults relating to China property developers and Ukrainian issuers. Excluding those specific areas we anticipate the EM high yield corporate default rate to be broadly in line with the historical average at 3.3%, as EM corporates have maintained robust balance sheets on average.

Emerging Market Debt Blend – Investment Manager's Report (continued)

The key risks to our constructive view are either the unfolding of a deep global recession which would push EM spreads materially higher, or an unexpected acceleration of inflation dynamics globally which would require substantially more rate hikes.

Emerging Market Debt Sustainable Investment Grade Blend – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class was -14.33%. Over the same period, the blended benchmark comprising of one third weighting JPMorgan GBI Emerging Markets Global Diversified Investment Grade 15% Cap Index (Total Return, Unhedged, USD), and two thirds weighting to JPMorgan EMBI Global Diversified Investment Grade Index (Total Return, USD) (the "Index"), returned -17.86%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

This was an extremely turbulent period for emerging markets ("EM") which experienced continued risks from COVID-19, particularly in China where the authorities stuck to rigid policies for most of the year, combined with Russia's invasion of Ukraine, persistently high inflation, leading to the most aggressive monetary tightening campaign in decades, and a stronger dollar. As such we saw a sharp rise in core rates and the worst year of performance for the EMBI Global Diversified index since the Global Financial Crisis. EM local markets also ended the year in negative territory due to rising rates across different EM countries and currency weakness versus the dollar. This pressure on markets saw a reprieve late in the year as the easing of price pressures in the US and eurozone supported the peak inflation theme. Signs that China was inching away from its zero Covid strategy, as well as providing some concrete steps to support the property sector which collapsed, were also supportive. The hard currency sovereign default rate reached 7.3% as Belarus, Russia, Sri Lanka, and Ukraine defaulted on external liabilities whereas Ghana also declared its intent to do so. IMF support remained an important theme for several EMs, such as Argentina, Egypt, and Pakistan, and anchor for the restructuring processes underway in Ghana, Sri Lanka, and Zambia. The corporate high yield default rate reached 14.0% as companies in Russia, Ukraine and the China property sector faced material headwinds during the year.

Performance ended the twelve-month period in negative territory, but the Portfolio outperformed the Index. The impact from asset allocation was positive: the negative impact from the overweight to hard currency sovereigns was offset by the underweight to local currency in favor of cash. In addition the short interest rate duration position was positive.

From a bottom-up perspective the portfolio's primary driver during the period was from having no exposure to Russia across hard and local currency leading up to and during the invasion; we were not invested in it due to ESG concerns. Outside of Russia in the hard currency space the portfolio benefited from its overweight to Chile, Indonesia, and Mexico. The underweight to Saudi Arabia, due to ESG concerns, detracted from the portfolio as did the underweight to the UAE and Malaysia. Within the local currency space, duration positioning was the primary driver of relative outperformance. The main positive contributors over this period, aside from Russia, included underweight duration exposures in Poland and Thailand. In FX the underweight in the Chinese renminbi and overweight to the Mexican peso were positive. The main detractors included overweight duration in Hungary and underweight in Chile; exposure to off-benchmark currencies in Kazakhstan and Israel were also negative.

We believe that prospects for the asset class look much brighter in 2023. With substantial monetary tightening behind us and inflation having likely peaked in both the US and in many emerging countries, pressures from rising rates should abate and become a more two-sided risk going forward. In China, while the sudden easing of covid restrictions is disrupting activity in the very near term, the reopening and renewed policy focus on supporting growth should drive a strong economic rebound later in the year, with positive spill overs across global EM. We expect default rates for sovereigns to decline to the low single digits in 2023, while increasing IMF engagement by different EM countries should support funding needs and reform agendas.

The key risks to our constructive view are either the unfolding of a deep global recession which would push EM spreads materially higher, or an unexpected acceleration of inflation dynamics globally which would require substantially more rate hikes.

Emerging Markets Equity – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class was -23.86%. Over the same period, the MSCI Emerging Markets Index (Total Return, Net of Tax, USD) (the "Index") returned -20.09%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

Emerging markets ("EM") equities ended 2022 on a positive note, posting a solid gain in fourth quarter. However, they declined for the full year, slightly trailing developed markets slightly, with a loss of 20%.

Distress about global inflation and rising US interest rates, along with the write-down of the Russian market as it was removed from the Index, were the key factors at play this year. The fourth quarter's relief rally was a response to optimism about a variety of concerns, headlined by China pivoting away from its zero-Covid policies, and hopes that the US Federal Reserve Board was close to achieving its peak interest rate. These hopes were tempered somewhat nearing year-end, as investors worried about a broader economic slowdown, which led to a continued weakening in energy commodities.

All sectors lost value this year, with defensive Utilities and Consumer Staples, and interest-rate sensitive Financials outperforming; and Information Technology ("IT"), Communications Services, and Energy declining most. By country, Turkey, Chile and Brazil outperformed, with positive results for the year. Beyond the write-down of Russia, Hungary, Taiwan and Korea lagged.

The portfolio trailed its benchmark for the year. By country, exposure to the Russian market, along with poor stock picking in Brazil were the key headwinds. This outpaced our overweight and strong security selection in both India and Chile.

By sector, an overweight to the lagging IT sector along with weak positioning dragged relative returns, as did with Russian names in the Energy sector. Solid stock picking in Consumer Staples and Health Care could not overcome deficits elsewhere.

Looking to the future, fourth quarter's news flow focused mainly on US interest rates and prospects for the Chinese economy, both of which seem to have a more certain medium-term trajectory, with US interest rates potentially approaching a peak and the Chinese economy reopening. The team believes the path may not be as clear as investors seem to believe; as seen in the December news flow that tempered expectations on both fronts.

The team used price volatility to incrementally add to domestically linked exposure in China, ending with China-related exposure close to benchmark weight when including our off-benchmark exposure to Hong Kong. At the same time, the team trimmed its India overweight. The portfolio's overweights are funded by less exposure in a variety of smaller markets.

By sector, the portfolio continues to favor Consumer Staples, and trimmed the IT overweight. Trims both by country and sector reflect individual stocks reaching near-term target prices or diminished conviction in select positions.

During both November's rally and December's retreat, EM outperformed developed markets. We believe this could be the pattern in 2023, should the US economy slow down due to higher interest rates, while reopening boosts China and markets linked to it, and domestically driven EM markets like India benefit from slowing inflation and sustained local growth.

We will continue to use any near-term volatility to fine-tune the portfolio, but believe it is well positioned for the environment we foresee.

Emerging Markets Select Equity – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class was -25.02%. Over the same period, the MSCI Emerging Markets Index (Total Return, Net of Tax, USD) (the "Index") returned -20.09%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

Emerging markets ("EM") equities ended 2022 on a positive note, posting a solid gain in fourth quarter. However, they declined for the full year, slightly trailing developed markets with a loss of 20%.

Distress about global inflation and rising US interest rates, along with the write-down of the Russian market as it was removed from the Index, were the key factors at play this year. The fourth quarter's relief rally was a response to optimism about a variety of concerns, headlined by China pivoting away from its zero-Covid policies, and hopes that the US Federal Reserve Board was close to achieving its peak interest rate. These hopes were tempered somewhat nearing year-end, as investors worried about a broader economic slowdown, which led to a continued weakening in energy commodities.

All sectors lost value this year, with defensive Utilities and Consumer Staples, and interest-rate sensitive Financials outperforming; and Information Technology ("IT"), Communications Services, and Energy declining most. By country, Turkey, Chile and Brazil outperformed, with positive results for the year. Beyond the write-down of Russia, Hungary, Taiwan and Korea also lagged.

The portfolio trailed its benchmark for the year. By country, exposure to the Russian market, along with poor stock picking in Brazil were the key headwinds. This outpaced our overweight and strong security selection in both India and Chile.

By sector, an overweight to the lagging IT sector along with weak positioning dragged relative returns, as did with names in the Industrials and Energy sectors. Solid stock picking in Consumer Discretionary, Consumer Staples and Financials could not overcome deficits elsewhere.

Looking to the future, fourth quarter's news flow focused mainly on US interest rates and prospects for the Chinese economy, both of which seem to have a more certain medium-term trajectory, with US interest rates potentially approaching a peak and the Chinese economy reopening. But the team believes the path may not be as clear as investors seem to believe; as seen in the December news flow that tempered expectations on both fronts.

The team used price volatility to incrementally add to domestically linked exposure in China, ending with China-related exposure close to benchmark weight when including our off-benchmark exposure to Hong Kong. At the same time the team trimmed its India overweight. The portfolio's overweights are funded by less exposure in a variety of smaller markets.

By sector, the portfolio continues to favor Consumer Staples, and trimmed the IT overweight. Trims both by country and sector reflect individual stocks reaching near-term target prices or diminished conviction in select positions.

During both November's rally and December's retreat, EM outperformed developed markets. We believe this could be the pattern in 2023, should the US economy slow down due to higher interest rates, while reopening boosts China and markets linked to it, and domestically driven EM markets, like India, benefit from slowing inflation and sustained local growth.

We will continue to use any near-term volatility to fine-tune the portfolio, but believe it is well positioned for the environment we foresee.

Euro Bond Absolute Return – Investment Manager's Report

For the 12 months ended 31 December 2022 (the "reporting period"), the total return for the EUR I Accumulating Class was -4.71%. Over the same period, the benchmark ICE BofA 0-1 Year AAA Euro Government Index (Total Return, EUR) (the "Index") returned -0.94%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

The first half of the reporting period saw a sharp decline of the euro bond market in the wake of rising inflation rates. The German 10-year government bond yield rose significantly from -0.18% to +1.33%, its highest level since 2014. This marks the fastest price acceleration data point since the 1970's, mainly driven by higher commodity prices due to the Russian invasion of Ukraine, and by food prices as a second round of consequences of higher energy prices and a fall in Eastern country exports as both Russia and Ukraine are major exporters of agricultural products and fertilisers. Moreover, there were still supply chain dislocations due to Chinese lockdown restrictions. As a consequence, the long-term inflation outlook of the market reached 2.5%, raising the European Central Bank ("ECB") question if inflation is still anchored on the long run. Indeed, euro inflation data has been rising throughout the year: the German CPI inflation started to reveal a sharp monthly rise of 2.5% in March, the highest on record since the reunification in 1992, pushing the year on year increase over 7%, mainly because of higher energy prices.

Moreover, when the ECB published the eurozone wage increase in the first quarter of 2022, this indicator of negotiated wages rose from 1.8% in the fourth quarter of 2021 to 2.8% in the first quarter of 2022. But this was partly caused by collectively-agreed one-off payments like those in the chemical sector in Germany, some of which were a result of delayed wage negotiation rounds beyond to the war in Ukraine. The ECB repeated its optimism for a bright economic outlook and then expected a protracted rise in wages for the coming years.

Such an economic evolution led the ECB to rise sharply its medium-term inflation outlook, which implied a strong reaction from the ECB. Thus, the ECB justified a rate hike cycle by announcing its monetary policy normalisation and a first hike of 25 bps, which was validated at the ECB Forum in Sintra, Portugal, in July.

The Russian invasion of Ukraine was a shock for the eurozone population as the war there is at its periphery. The euro market fears an economic slowdown due to the inflation rate weighting on consumption reinforced by sanctions on Russia, such a stagnation scenario is bearish for the euro credit market due to the recession risk and the exposure to the Russian economy and exports. The European economy is much more exposed than the US, particularly if there is disruption to natural gas supply. Thus, corporate bonds underperformed on the back of a strong primary market re-opening. There was no liquidation trades despite the jump in spreads, even for high yield bonds: the iTraxx Crossover Credit Index jumped significantly by 338 bps to a spread of 580 bps. The periphery markets also underperformed but less, considering their fundamental state credit quality improvement, thanks to the support of the "grants" distributed by the Next Generation Fund of the European Union.

After a strong and quick market recovery in July, in the wake of sluggish economic data, the sharp bear market came back during the second half of 2022. The German 10-year government bond yield rose again significantly from 1.33% to 2.56%, its highest level since 2011. This was followed by a new high inflation rate of 10.7% in October in the Eurozone and the hawkish ECB policy, this latter started in July and was a significant key rate adjustment of 2.5% in to fight against inflation pressures. The largest jump in yield was for short-term maturities as shown by the 2-year Schatz yield increase of 2.12% during the second half of 2022. A bond sell-off led to a new underperformance of the credit market, and the iTraxx Crossover protection spread increased by 90 bps during the third quarter.

This bearish outlook was reinforced by the Jackson Hole forum where central bankers delivered a terse and unequivocal message to the markets that they intend to bring their policy into restrictive territory and keep it there until inflation is sustainably lower. The ECB was especially worried by energy prices continuing to rise in the wake of the Russia decision to stop delivering gas flows from its Nord Stream 1 pipeline. Beginning in the summer, Germany reacted by accelerating its gas storage, which made progress in replenishing its gas stocks faster than expected, which then led to the start of energy price normalisation. In addition, the EU reached a deal for electricity and gas caps while governments decided to implement energy plans like the German fund of € 200 billion. Thus, the credit market recovered significantly in the last quarter of the year with the iTraxx Crossover spread falling from its September high of 670 bps to 474 bps at the end of December.

In parallel, peripheral government debts followed the credit market, but performed less due to the new election in Italy in September. Its result provided a centre-right coalition elected, which could imply higher public deficit.

During the first quarter of the reporting period, we increased the Portfolio's duration with core and semi-core countries by two years. We reduced our non-core exposure by maintaining a long position in Italy, in consideration of the new context of rising yields and ahead of the heavy primary market in the first quarter of 2022. Subsequently we stabilised the duration around 2.5 years. Due to inflation concerns, we favored flattening strategies being light on the short end of the curve. We remained light in non-core countries and favored a long position in Croatia, as Croatia is expected to become the 20th member of the eurozone the 1st January of 2023.

Euro Bond Absolute Return – Investment Manager's Report (continued)

Early in the third quarter of the reporting period, we kept the duration exposure high to take advantage of the strong bond market recovery and finally took fully our profit at the end of July. In August, we decided to move our yield curve positioning receiving 10-year swaps and selling long end of the yield curve. In September, we also favored swap spreads tightening strategies and proxy swaps. During October, we increased duration exposure as the 10-year Bund yield jumped above 2.25%, receiving swaps versus government bonds judging that swaps spreads levels should normalise with Targeted longer-term refinancing operations ("TLTRO") reimbursements. We were active on eastern European countries on primary market. Because of the strong recovery of the Italian government debt, we took profit on the BTPs keeping an exposure to BTP Italia linkers indexed on domestic inflation. End of year, we decreased the Portfolio's duration exposure as the 10-year Bund yield fell below 190%, far lower than the minimum terminal rate of the ECB with 2.5% as the target level to take profit. Our view was reinforced by a hawkish ECB meeting mid-December.

During the first quarter of the reporting period, we tactically partially hedged our credit market exposure with an iTraxx Crossover protection for a nominal up to 8%. We were long BBB issuers and long high yield bonds by 15% on average. The European economy being more exposed than the US to the Russian invasion of Ukraine, due to the disruption risk to natural gas supplies, we switched out from euro issuers into US issuers for securities issued in the Euro currency. During the third quarter, we maintained our short sell of iTraxx Crossover protection for a nominal of 5% as we anticipated a credit market recovery from its depressed spread level. In August, we increased our exposure to Corporate hybrids from 6% to 10% of the Portfolio. The European economy is significantly exposed to the Russian sanctions and tensions in return, which led us to reduce our exposure to the industrial sector in favor of the financial sector.

With rising energy prices in the first quarter we increased our exposure to short end euro linkers and inflation swaps. We also increased our exposure to US TIPS 2-year but sold the position in February considering that the Fed was ready to tighten its monetary policy. In April, we reduced our exposure in breakeven. We have implemented several strategies via inflation swaps, flattening of breakeven curve and long 2y2y and long 5y5y. We participated in primary market to the inaugural green French linker and also sold a large part of our BTP Italia exposure before the supply of the new 8-year.

During the summer, natural gas prices jumped to EUR350/MWh as a result of Germany and other European countries rushing to fill their gas storage capacities. We increased our linkers exposure on 4-year maturity to benefit from the large index duration extension end of month and from low supply summer period. In September, we reduced our holdings in linkers and closed some strategies in inflation swaps with gain (5y5y).

During the fourth quarter, we implemented several strategies via inflation swaps, long 5y5y EUR vs 5y5y USD and long 3y EZ CPI outright. Outside of Eurozone, we added an exposure to UK breakeven on 10-year where there were attractive valuations and sold it after 50 bps of breakeven widening. In November, we increased our linkers exposure during the month buying the new BTP Italia (6-year maturity) lagging in breakeven with the large rally in nominal Italian rates. We felt mid-December was the time to reduce our linkers exposure, keeping only some short term BTP Italia for a positive carry in January.

Over the upcoming months in 2023, we believe investors may focus on the tug of war between wage increase and the economic recession. This latter could happen due to consumer and corporate confidence protracted pessimism: the risk of low growth era for the Eurozone has increased in a context of still high energy prices, credit spread widening, yield surge and supply chain disruption. Indeed, we feel the ECB may repeatedly continue to hike its key rate up to the confirmation of the fall of the euro core inflation. As a conclusion, anticipating euro inflation to have peaked, we believe the euro rates and credit spreads may stabilise after the heavy primary market at the start of the year. The bond rates and spreads are attractive and compared to the potential long term-growth, and already discount a sharp jump in the ECB key rates.

Euro Opportunistic Bond – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the EUR I Accumulating Class was -15.59%. Over the same period, the Bloomberg Euro Aggregate Bond Index (Total Return, Hedged, EUR) (the "Index") returned -17.17%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

The first half of the reporting period saw a sharp decline of the euro bond market in the wake of rising inflation rates . The German 10-year government bond yield rose significantly from -0.18% to 1.33%, its highest level since 2014. This marks the fastest price acceleration data point since the 1970's, mainly driven by higher commodity prices due to the Russian invasion of Ukraine, and by food prices as a second round of consequences of higher energy prices and a fall in eastern country exports as both Russia and Ukraine are major exporters of agricultural products and fertilisers. Moreover, there were still supply chain dislocations due to Chinese lockdown restrictions. As a consequence, the long-term inflation outlook of the market reached 2.5%, raising the European Central Bank ("ECB") to question if inflation is still anchored on the long run. Indeed, euro inflation data have been rising throughout the year: the German CPI inflation started to reveal a sharp monthly rise of 2.5% in March, the highest on record since the reunification in 1992, pushing the year on year increase over 7%, mainly because of higher energy prices.

Moreover, when the ECB published the eurozone wage increase, in the first quarter of 2022, this indicator of negotiated wages rose from 1.8% in the fourth quarter of 2021 to 2.8% in in the first quarter of 2022. But this was partly caused by collectively agreed one-off payments like those in the chemical sector in Germany, some of which were a result of delayed wage negotiation rounds beyond to the war in Ukraine. The ECB repeated its optimism for a bright economic outlook and then expected a protracted rise in wages for the coming years.

Such an economic evolution led the ECB to rise sharply its medium-term inflation outlook, which implied a strong reaction from the ECB. Thus, the ECB justified a rate hike cycle by announcing its monetary policy normalisation and a first hike of 25 basis points ("bps"), which was validated at the ECB Forum in Sintra, Portugal, in July.

The Russian invasion of Ukraine was a shock for the eurozone population as the war there is at its periphery. The euro market fears an economic slowdown due to the inflation rate weighting on consumption reinforced by sanctions on Russia; such a stagnation scenario is bearish for the euro credit market due to the recession risk and the exposure to the Russian economy and exports. The European economy is much more exposed than the US, particularly if there is a disruption to the natural gas supply. Thus, corporate bonds underperformed on the back of a strong primary market re-opening. There were no liquidation trades despite the jump in spreads, even for High Yield bonds: the iTraxx Crossover Credit Index jumped significantly by 338 bps to a spread of 580 bps. The periphery markets also underperformed but less, considering their fundamental state credit quality improvement, thanks to the support of the "grants" distributed by the Next Generation Fund of the European Union.

After a strong and quick market recovery in July, in the wake of sluggish economic data, the sharp bear market came back during the second half of 2022. The German 10-year government bond yield rose again significantly from 1.33% to 2.56%, its highest level since 2011. This was followed by a new high inflation rate at 10.7% in October in the eurozone and the hawkish ECB policy; this latter started in July and was a significant key rate adjustment of 2.5% to fight against inflation pressures. The largest jump in yield was for short-term maturities as shown by the German 2-year Schatz yield increase of 2.12% during the second half of 2022. A bond sell-off led to a new underperformance of the credit market and the iTraxx Crossover protection spread increased by 90 bps during the third quarter.

This bearish outlook was reinforced by the Jackson Hole forum where central bankers delivered a terse and unequivocal message to the markets that they intend to bring their policy into restrictive territory and keep it there until inflation is sustainably lower. The ECB was especially worried by energy prices continuing to rise in the wake of the Russia decision to stop delivering gas flows from its Nord Stream 1 pipeline. Beginning in the summer, Germany reacted by accelerating its gas storage, so it made faster progress replenishing its gas stocks than expected, which led to the start of energy price normalisation. In addition, the EU reached a deal for electricity and gas caps while governments decided to implement energy plans like the German fund of € 200 billion. Thus, the credit market recovered significantly in the last quarter of the year with the iTraxx Crossover spread falling from its September high of 670 bps to 474 bps at the end of December.

In parallel, peripheral government debts followed the credit market, but performed less due to the new election in Italy in September. Its result provided a centre-right coalition elected, which could imply higher public deficit.

Since the start of the year-long bond market sell-off, the portfolio has actively managed an underweight duration exposure. This was implemented mainly by an underexposure of bonds from Germany and France. In addition, we took advantage of the market volatility by actively managing long put and call option positions. We took profit on almost all our large over-weighted inflation exposure, which was approximately 10% of the fund's net assets in the second half of the year.

Euro Opportunistic Bond – Investment Manager's Report (continued)

In parallel, we took profit step by step on our overweighted exposure to the peripheral countries to invest in supranational and euro agencies like the "European Union" on long maturities. The ECB's hawkish policy reinforces the risk of the Italian debt burden, especially following the presidential election in Italy

We have been overweight credit bonds throughout the year by around 0.75 to 1 year in duration versus the Index. We have been long BBB rated bonds while underweight AA & A rated bonds. We overweighted mainly the bank sector which we believe should take advantage of higher rates. As for the question of higher returns, we diversified our investments into High Yield rated bonds representing on average 15% of the fund assets. Our investment focus was again to be active and to take advantage of opportunities offered by the primary market as many corporate bond auctions offered extra spread premium.

In December, we cautiously reduced our corporate exposure due to the rising risk of recession as a consequence of the hawkish ECB policies and ahead of the heavy primary market in the first quarter of 2023. We also bought iTraxx Crossover protection for a nominal 4%.

Over the upcoming months in 2023, we believe investors will focus on the tug of war between wage increase and the economic recession. This latter could happen due to consumer and corporate confidence protracted pessimism: the risk of low growth era for the eurozone has increased in a context of still high energy prices, credit spread widening, yield surge and supply chain disruption.

Indeed, the ECB repeatedly hiking up its key rate to the confirmation of the fall of the Euro core inflation. Such a hawkish policy rises recession risk which should weigh on the periphery as well as the credit market for the coming months.

As a conclusion, anticipating Euro inflation to have peaked, we forecast euro rates and credit spreads should stabilise after the heavy primary market at the start of the year. The bond rates and spreads are attractive and compared to the potential long-term growth, and already discount a sharp jump in the ECB key rates.

European High Yield Bond – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the EUR I Accumulating Class was -9.53%. Over the same period, the ICE BofA European Currency Non-Financial High Yield 3% Constrained Index (Total Return, EUR) (the "Index") returned -11.70%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

The European high yield bond market finished 2022 with negative returns in what was a tumultuous year across the majority of fixed income and equity asset classes. The overall risk-off sentiment was driven by the ongoing Russia-Ukraine conflict, elevated inflation and energy prices, tightening of financial conditions and slowing economic activity. Repercussions from the war in Ukraine and other factors combined to push inflation to multi-decade highs in Europe. Against this backdrop, the ECB and Bank of England began aggressive rate hike campaigns in early 2022, which are expected to continue until inflation is under control. Bellwether European longer-dated government bonds moved higher in 2022 as nominal GDP growth remained robust and inflation persisted. Importantly, the major concern of the "lights going out" in Europe due to energy shortages this winter had abated, with warmer weather and higher than expected gas reserves helping cool energy prices, which in turn reads positively for inflation and for the corporates ability to preserve margins. Furthermore, political turmoil in the UK and elsewhere has calmed down and we foresee the current stalemate in Ukraine as being the "least worst" result for markets. As sentiment turned "less bad" later in the year, there was a solid rally in the European high yield market in the fourth quarter. Despite the volatility throughout the year, the improvement or stability in credit fundamentals for most issuers was not derailed as many were able to pass on price increases and adjust to the new operating environment. Credit differentiation was also a prevalent factor in 2022. Moreover, default rates declined to all-time lows in the first half of 2022, rising only incrementally in the second half of the year.

During the year, from a sector perspective, security selection within and an underweight to the Index within Real Estate & Homebuilders, security selection within and an overweight to Support-Services and an overweight to Super Retail were the most beneficial to performance. In contrast, security selection within and an underweight to both Automotive & Auto Parts and Airlines and an underweight to Building Materials were the largest detractors. Within the Portfolio's credit ratings positioning, security selection within and an overweight to securities rated B and security selection within CCC and below and BB rated issuers were the most beneficial to performance, while an underweight to securities rated BB and an overweight to CCC and below rated issuers were the largest detractors. On average over the year, the Portfolio was overweight securities rated B and CCC and below, slightly overweight securities rated BBB and above and underweight BB rated issuers.

European high yield spreads widened in 2022, but we believe valuations are more than compensating investors for the below average default outlook. The tightening of financial conditions has caused real GDP growth to slow and slowing demand has helped inflation come off the boil, but it is still higher than central bank targets. Normalising supply chains and changes in consumer behavior, among other factors, are likely to continue to mitigate upward inflationary pressures, which could eventually lead to a less aggressive path for central bank policy. That said, our analysts remain focused on the specific credit fundamentals of individual issuers in their coverage, assessing the base and downside cases in the event of a recession. While real economic growth has grinded slower, solid nominal GDP growth and falling energy prices should remain supportive for issuer fundamentals. While inventories are building as a result of slowing demand, we remain focused on sector-specific dynamics and idiosyncratic risks to individual issuers. Despite short-term volatility resulting from heightened uncertainty on economic growth and central bank tightening, we believe our bottom-up, fundamental credit research that focuses on security selection, avoiding credit deterioration, and putting only our "best ideas" into portfolios, will position us well to take advantage of the increased volatility.

European Sustainable Equity – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the EUR I Accumulating Class was -24.96%. Over the same period, the MSCI Europe Index (Total Return, Net of Tax, EUR) (the "Index") returned -9.49%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. The total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions if any).

2022 was a tumultuous year for markets amidst soaring inflation, hawkish central banks and geopolitical shocks. The majority of asset performance for the year was profoundly negative, as global stocks and bonds jointly sold off. Coming into the year, inflation was already rising due to supply-side issues from the economic restart following the COVID-19 pandemic. Russian forces' devastating invasion of Ukraine in February sent shockwaves through markets, and as nations rushed to impose sanctions, food & energy prices soared further. 2022 saw headline inflation reach historic highs, with the US Consumer Price Index increasing 9.1% year over year in June and central banks embark on a landmark path of interest rate hikes, unexpected in speed and magnitude. Collectively, G10 central banks implemented over 2700 basis points of interest rate increases over 2022.

Recession risks grew further in Europe and the UK as the energy crisis deepened and the dollar demonstrated extreme strength against major global currencies in 2022. However, we saw a meaningful reversal in the final quarter. China's economic activity was muted due to housing market weakness and maintaining its zero-COVID policy through most of the year, implementing strict and enduring lockdowns in many major cities. In December, however, Beijing moved to loosen controls, signaling the start of China's much-anticipated re-opening. Finally, the Bank of Japan surprised markets toward year-end by modifying its long-held yield control policy, putting upward pressure on global bond yields.

Over the reporting period, the Portfolio underperformed the Index, posting a -24.96% return versus -9.49% of the Index. Despite a strong performance in the fourth quarter of 2022, the Portfolio ended the year in negative territory, with stock selection and asset allocation detracting from performance. Stock selection in the Financials and Consumer Discretionary sectors were the largest detractors from performance, while stock selection in the Industrials and Information Technology sectors helped to mitigate the underperformance. At the sector level, a zero weighting in Energy was a drag on performance as the sector was the best performing in 2022, rising by 28%. An overweight position versus the Index in Information Technology also detracted from performance as the sector fell in aggregate by 33% during the year. However, a zero weighting in the worst-performing sector, Real Estate, helped to mitigate the portfolio's underperformance. At the individual stock level, our holdings in S4 Capital, HelloFresh and Dechra Pharma were the weakest performers in 2022, with Novo Nordisk and HomeServe contributing positively to performance.

During the year, the team had several engagements with companies held in the portfolio on a broad range of sustainable topics. In our call with the private asset management firm Partners Group Holding, we discussed commercial momentum, which is still strong. On the environmental, social, and governance ("ESG") front, Partners Group presented a clear ambition to reduce carbon emissions to zero by 2050. However, data collection is an issue as they invest in 1,000 companies directly and 14,000 indirectly and applying too strict commitments might also constrain investment opportunities. Oversight of the practical implementation of ESG-related plans at Partner's Group is delegated to the boards of controlled companies along a materiality matrix setup by Partners Group. External consultants usually help with implementation, as small businesses often lack in-house skills. Partners Group sets three ESG targets per controlled holding, which are material and measurable. Partners Group has ESG integration on all its investments, classified as article 8 under SFDR.

Despite fluctuations in the broader market, macro-economic developments or outright shocks such as the COVID-19 pandemic, we believe our portfolio remains resilient and attractive, thanks to high-quality companies where sustainability reinforces their competitive advantage. We focus on companies that (1) have a durable competitive position, meaning we believe they possess hard-to-replicate competitive advantages; (2) do no harm, meaning we believe they carefully manage ESG practices; and (3) adapt to change, meaning we believe they focus on innovation and continuous improvement.

We anticipate a continued regulatory push for more sustainable development of the global economy. Given the challenging market backdrop, we believe the success of most quality companies now increasingly depends on the development of intangible capital - innovative technology, research and development, human capital, and brand or platform reputation to create a durable competitive position. This durable competitive position can be reinforced via good corporate citizenship through careful ESG management. We believe the forward-looking analysis of this combination of quality attributes, ESG factors, and idiosyncratic characteristics is critical to identifying the "Transition Winners" of the new economy. We believe in the short-term, markets appear to be at an inflection point, repricing the balance of growth vs. inflation, as data begins to show signs that central bank tightening is creeping into economic activity and recession risk is rising. In our opinion, the path forward will depend highly on central bank policy and inflationary pressures easing toward the Fed's inflation target.

Event Driven- Investment Manager's Report

Since its inception on 26 October 2022 until 31 December 2022 (the "reporting period"), the total return for the USD I Accumulating Class was 1.20%. Over the same period, the benchmark index, the S&P 500 (Total Return, Net of Tax, USD) (the "Index"), returned 0.49%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

The Portfolio launched on 26 October with $38.1m. In its short period of trading, the Portfolio generated a 1.2% total return, two of its sub-strategies, Risk-Arbitrage and Market Neutral Catalyst, contributed positively to returns.

In the broader event space over this short period, the only notable event was the termination of DuPont's acquisition of Rogers Corporation on 1 November 2022. The Portfolio did not have a position in this deal and was able to avoid losses that impacted many participants in the Risk-Arbitrage investment community.

In looking to 2023, we are excited about the opportunity ahead of us. In volatile and even range-bound markets, management teams look to unlock value in their portfolio companies by pulling different levers at their disposal and cannot rely on the multiple expansion of a bull market to meet shareholder expectations. Given the current environment, we anticipate high levels of corporate activity to drive opportunities for event-driven strategies; this is an ideal backdrop for our investment approach. Furthermore, the outcomes of corporate events are often less market-dependent and have a low correlation to broader market beta, providing opportunities to diversify investment portfolios and take advantage of a differentiated source of alpha. Specifically, with respect to merger activity, boards remain cautious on deal-making for the time being, but we believe external pressures to consolidate, gain scale, and cut costs remain and will drive significant deal activity when market volatility abates. The number of deals and the aggregate transactional market cap has declined recently, but we believe that the risk-adjusted profit pool remains fairly robust. This opportunity set requires careful management of risk capital in individual deals and across correlated transactions while we wait for a larger universe of mispriced situations.

Global Bond – Investment Manager's Report

For the 12 months ended 31 December 2022 (the "reporting period"), the total return for the USD I Accumulating Class was -15.67%. Over the same period, the benchmark index, the Bloomberg Global Aggregate Index (Total Return, Unhedged, USD) (the "Index"), returned -16.25%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

Fixed income markets were challenged over the reporting period, as persistently elevated inflation, aggressive central bank tightening and increasing likelihood of a meaningful growth slowdown drove interest rates higher and credit spreads wider. Credit spreads retraced some of this move during the fourth quarter of the reporting period as investor demand picked up on the back of more attractive all-in yields. All told, for the reporting period the 10-year US Treasury yield climbed +236 bps; intermediate government yields were similarly higher for Germany (+275 bps), the UK (+270 bps) and Japan (+35 bps). Global investment grade credit[1] and non-investment grade credit[2] spreads widened +50 bps and +164 bps, respectively.

The largest driver of relative outperformance came from the portfolio's interest rate positioning, which was positive for the reporting period. The portfolio benefitted from underweight exposure to UK, core Europe, Sweden and Japan rates. Conversely, overweight exposure in New Zealand rates modestly detracted. The portfolio's exposure to emerging markets debt and overweight exposure to global investment grade credit were the primary detractors from performance, however, positive security selection within global investment grade credit added value, helping to limit the impact. Active positioning in securitised sectors, including an overweight in agency mortgage-backed securities and commercial mortgage-backed securities, and an underweight in covered bonds, also added value.

After a year of significant global monetary tightening, we anticipate inflation to retreat further from peak levels, although we believe it is likely to remain well above norms and central bank targets throughout the upcoming year and possibly into 2024. As expressed in their meetings and policymaker comments, central banks understand the need to maintain tight conditions in order to tame pricing pressures. So, although we could see just a couple more hikes, we believe US short rates are likely to remain high for some time. In other words, we feel the world of zero interest rates that was so prevalent after the Global Financial Crisis is likely over.

We believe much of the US Federal Reserve Board's heavy lifting is in the rear-view mirror, and we anticipate that 2023 will see quieter fixed income markets. In our view, this could create significant opportunity to capture higher yields with limited risk, especially given the added yield cushion that last year's repricing created. The focal point of our enthusiasm is the investment grade market.

Looking ahead, we anticipate interest rates to trade within a much tighter range than in 2022, as inflation moderates and central banks hike at a more gradual pace. We believe duration exposure should be less risky than it was in 2022. However, fundamental concerns about credit are likely to increase, not just due to macro developments, but as a function of individual issuer dynamics and financial positions, making security selection more important than ever.

Despite potential for economic deterioration this year, the picture for default risk is relatively benign, in our view. Corporate leverage remains generally lower and cash levels higher than prior to the pandemic. New issuance patterns have been less aggressive, both in their use of proceeds and ratings cohorts. Moreover, given ultralow yields in recent years, many companies were able to extend their maturities at low interest rates and relatively few names will be maturing in 2023 and 2024. That said, we feel there is the potential for an increase in high yield defaults in the next year or two, particularly if the recession turns out to be worse than anticipated.

What does that mean for portfolio positioning in credit markets? Credit differentiation may rise as the impact of higher rates and a slower economy filter into actual corporate earnings and outcomes. We anticipate credit markets to morph from being driven by "macro" outcomes in 2022 to becoming more tied to fundamental outcomes. A key wild card is whether the mixed picture in economic dynamics could lead to more inflation than anticipated—and thus potentially more difficulty in financial markets. This is not our base case, but it needs to be considered as we press into still uncertain territory.

1 Investment Grade: Bloomberg Global Aggregate Corporate Index
2 Non-Investment Grade: Bloomberg Global High Yield Corporate Index

Global Diversified Income FMP – 2024 – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return of the USD I Accumulating Class was -3.99%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

Fixed income markets were challenged over the period, as persistently elevated inflation, aggressive central bank tightening and increasing likelihood of a meaningful growth slowdown drove interest rates higher and credit spreads wider; credit spreads retraced some of this move during the fourth quarter as investor demand picked up on the back of more attractive all-in yields. All told, for the reporting period the 2-year US Treasury yield climbed +370 bps in response to aggressive tightening by the US Federal Reserve Board; 2-year government yields were similarly higher for Germany (+338 bps), the UK (+289 bps) and Japan (+13 bps). Developed markets investment grade ("IG") credit[1] and non-investment grade credit[2] spreads widened +50 bps and +164 bps, respectively, while emerging markets ("EM") corporates spreads widened +53 bps.

The portfolio's EM corporates and global IG credit exposures were the primary drivers of negative performance during the period. Performance from the portfolio's developed markets high yield exposure was roughly flat, as coupon payments essentially offset price declines.

Following the COVID-19 shock in 2020, IG companies went into defensive mode, building cash balances by issuing debt, cutting costs, pausing share repurchases and scrapping any plans for mergers and acquisitions. This resulted in a strong fundamental credit backdrop, including record EBITDA margins and cash flows, while leverage declined to below pre-pandemic levels. While we anticipate credit fundamentals to weaken from here, it's important to consider they are entering this slower growth environment from a position of relative strength. Overall, we believe wider spreads appear to compensate for increased risks from higher interest rates and economic softening. While slower growth will pressure ratings, we believe fallen angel risk should be contained. We anticipate security selection will become more important as we believe the margin for error for companies will be reduced over the coming quarters.

We believe current valuations in high yield offer investors an attractive opportunity, especially given our below average default outlook. That said, our analysts remained focused on the specific credit fundamentals of individual issuers in their coverage, assessing the base and downside cases in the event of a soft-landing or recession. While inventories are building as a result of slowing demand, we remain focused on sector-specific dynamics and idiosyncratic risks to individual issuers. Despite short-term volatility resulting from heightened uncertainty on economic growth and central bank tightening, we believe our bottom-up, fundamental credit research that focuses on security selection and avoiding credit deterioration will position us to take advantage of the increased volatility.

Following the major downturn for EM fixed income last year, we believe that prospects for the asset class look more positive in 2023. In China, while the sudden easing of Covid restrictions is disrupting activity in the near-term, reopening and renewed policy focus on supporting growth should drive a strong economic rebound later in the year, with positive spillovers across global EM. We anticipate default rates for sovereigns to decline to the low-single-digits in 2023, while increasing IMF engagement by different EM countries should support funding needs and reform agendas. Key risks to our constructive view are either the unfolding of a deep global recession which would push EM spreads materially higher, or an unexpected acceleration of inflation globally, which would require substantially more rate hikes. Considering current yield levels for EM hard currency bonds, we believe that those risks are well compensated for and we see valuations for short duration EM bonds as attractive.

1 Investment Grade: Bloomberg Global Aggregate Corporate Index
2 Non-Investment Grade: Bloomberg Global High Yield Corporate Index

Global Equity Megatrends – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class was -13.78%. Over the same period, the benchmark index, the MSCI World Index (Total Return, Net of Tax, USD) ("the Index"), returned -18.14%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

The past year once again reinforced to us the value of our investment process. A process that, by design, acknowledges that economic cycles and market cycles are highly unpredictable and therefore emphasises the importance of "investing through the cycle". It is the unique elements and dogmatic application of our process that has allowed us to remain focused through the volatility of 2022 and that underpins our current optimism despite the macro crosscurrents in the days ahead.

2022 was particularly challenging for investors. As the COVID era came to an end, many of the monetary accelerants injected into the economy over the past decade began to move in reverse. Much as they were on the upside in 2020 and 2021, the market and economic impact of these forces were exceptionally violent and rapid due to the unprecedented liquidity injected over the previous twelve years now being rapidly withdrawn from the system. In 2009, central banks around the world concluded the policy prescription for the credit crisis at the core of the Global Financial Crisis was to inject liquidity. While global economies largely recovered by 2018, the onset of the COVID pandemic led central banks to increase money supply further and take interest rates to historically low levels for longer. The end result, as we highlighted in our year end letters of 2020 and 2021, was distorted fixed income markets and equity valuations, unsustainable risk-taking behaviors, and higher inflation. These challenges were amplified this past year by ongoing COVID related supply chain distortions, the war in Ukraine and a botched zero-COVID policy in China. Aversion to risk naturally followed and access to capital dried up quickly. To illustrate the degree of risk aversion with one statistic: in 2022, proceeds from IPOs in the US fell 95% from 2021 levels.

In this context, equity investors faced annual losses not experienced since the Great Financial Crisis of 2008. Adding fuel to this fire, fixed income markets experienced record negative returns, calling into question asset allocation models relied upon by most financial institutions. While this seems dire, investors should not forget these losses follow several years of positive returns: the Portfolio has a 3-year total return of 5.09%, and the MSCI World Index (Total Return, Net of Tax, USD) has a 4.94% total return for the same 3-year period.

As we know, in any given year investor returns do not necessarily reflect underlying business performance and certainly not in 2022. While many businesses are indeed challenged, those who follow business closely know that many corporations are navigating this environment reasonably well. In particular, businesses in the way of powerful global shifts benefit from sustainable secular demand and truly unique businesses invariably command pricing power. Furthermore, over the past three years, best-in-class businesses successfully adapted their operations to react to an ever-changing economic environment by increasing efficiency and driving resiliency even through the downcycle. Such characteristics have allowed many of our portfolio companies to meaningfully improve their cash flow, giving them the financial fortitude to use these economic speedbumps to their advantage as competitors are caught offsides and acquisitions become more reasonably priced. Additionally, this financial strength allowed many of our portfolio companies to take advantage of recent market volatility by opportunistically buying back shares at valuations not seen in many years.

Thematically, our Energy Efficiency and Energy Infrastructure themes provided the greatest contribution to returns, while Smart Systems and Evolving Global Consumer themes provided the greatest headwinds. At the holdings level, top contributors to portfolio performance during 2022 included ATI Inc. (Energy Efficiency), an aerospace specialty metals manufacturer, and Paya Holdings (Evolving Global Consumer), an integrated payments software provider. Meanwhile, online travel agency Expedia (Evolving Global Consumer) and memory manufacturer Western Digital (Smart Systems) were among the top detractors to portfolio returns.

As is the case every January, the financial media is once again obsessing with 'what lies ahead for 2023 and beyond'. Not surprisingly, opinions are plentiful, but conviction is scarce. Irrespective of the near term macro-economic outlook and associated market gyrations, we feel particularly confident that our portfolio companies are well positioned to navigate the range of likely outcomes. As enablers of secular change, irrespective of whether the total pie is growing, flat, or shrinking, our businesses benefit from exposure to a growing piece of the pie. Additionally, many of our portfolio companies are agents of efficiency, enabling their customers to 'do more with less'. While this is a valuable proposition in any business environment, it becomes particularly relevant in recessionary periods when demand shrinks, resources are scarce, and economic efficiency becomes critical.

Global Equity Megatrends – Investment Manager's Report (continued)

We believe that these traits significantly enhance portfolio company visibility and predictability, and are widespread across many different industries and businesses. A few examples are below:

- The shift from traditional analog to digital advertising has many years to run, enabling businesses of all sizes to reach customers more effectively and efficiently. In our portfolio, digital ad tech software developers Alphabet, Criteo and Zeta Global (Smart Systems) are at the center of this transformation from traditional (i.e. less effective) to digital advertising.
- The migration to digital travel booking and management platforms that more effectively serve travelers throughout their journey is still in its early days of development and adoption. In our portfolio, online travel agencies Expedia and Despegar.com (Evolving Global Consumer) are key enablers of this transition.
- Consolidation in the US airline industry over the past decade has resulted in a shrinking number of providers to serve an increasing number of travelers and destinations. Additionally, the cost of air travel has fallen by more than half since the 1980's as a result of next generation jetliners that burn nearly half as much fuel as their predecessors, and airlines that leverage more effective revenue management and more efficient business operations. We anticipate Delta Airlines (Evolving Global Consumer) will be a leading share gainer, while also doubling free cash flow over the next two years.
- Following the Ukraine invasion, funding to ensure energy independence, and transition to cleaner energy sources, has never been more 'secure' and we suspect that only a severe downturn would slow existing investment plans. In our portfolio, enablers of this energy transition include infrastructure E&C specialist Quanta Services and Vistra Energy (Energy Infrastructure) on the supply side, and sensors manufacturer TE Connectivity and ATI Inc. (Energy Efficiency) on the demand side.
- The adoption of robotics and process automation is still in its early days, but already delivering meaningful efficiencies to all sorts of processes, across both manufacturing and service industries. Businesses that enable this megatrend should continue to be well positioned in the years ahead. In our portfolio, these include sensors and connectors manufacturer TE Connectivity (Energy Efficiency), Paya Holdings (Evolving Global Consumer) and contact center software developer NICE (Smart Systems).
- Finally, digitisation, data analytics and the supporting ecosystems, are at the core of each of these megatrends. Therefore, cloud providers, AI developers and cyber safety software developers such as Alphabet (Smart Systems), Alibaba (Evolving Global Consumer) and GEN Digital Inc. (Smart Systems) should also benefit from powerful tailwinds in the years to come.

Economic downturns invariably affect all businesses, but we strongly believe that the enablers of powerful, global, secular shifts that assist their customers in driving efficiency by delivering truly unique products and services offer a higher degree of business visibility and predictability. These businesses should be among the best positioned to grow equity value throughout the entirety of the cycle. Importantly, we only commit capital to those businesses that we believe offer a truly attractive yield on their multi-year free cash flow generating potential.

As always, we appreciate your ongoing trust and commitment, and work to continue to earn it. If we can be helpful in any way do not hesitate to contact us.

Global Flexible Credit Income – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return of the USD I Accumulating Class was -9.91%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

Fixed income markets were challenged over the period, as persistently elevated inflation, aggressive central bank tightening and increasing likelihood of a meaningful growth slowdown drove interest rates higher and credit spreads wider; credit spreads retraced some of this move during the fourth quarter as investor demand picked up on the back of more attractive all-in yields. All told, for the period the 10-year US Treasury yield climbed +236 bps; intermediate government yields were similarly higher for Germany (+275 bps), the UK (+270 bps) and Japan (+35 bps). Global investment grade credit[1] and non-investment grade credit[2] spreads widened +50 bps and +164 bps, respectively.

Against this backdrop, the portfolio generated a negative return for the period. The portfolio's exposure to US high yield, European high yield, investment grade ("IG") credit and emerging markets debt were the primary detractors from performance. Tactical interest rate positioning and exposure to CLOs were the primary contributors.

After a year of massive global monetary tightening, we expect inflation to retreat further from peak levels, although it is likely to remain well above norms and central bank targets throughout the year and into 2024. As expressed in their meetings and policymaker comments, central banks understand the need to maintain tight conditions in order to tame pricing pressures. Although we anticipate just a couple more hikes, we believe US short rates are likely to remain high for some time. In other words, the world of zero interest rates that was so prevalent after the Global Financial Crisis is likely over.

We believe much of the US Federal Reserve Board heavy lifting is in the rear-view mirror, and we anticipate that 2023 will see quieter fixed income markets. In our view, this could create significant opportunity to capture higher yields with limited risk, especially given the added yield cushion that last year's repricing created. The focal point of our enthusiasm is the IG market.

We anticipate interest rates to trade within a much tighter range than in 2022, as inflation moderates and central banks hike at a more gradual pace. We believe duration exposure should be less risky than it was in 2022. However, fundamental concerns about credit are likely to increase, not just due to macro developments, but as a function of individual issuer dynamics and financial positions, making security selection more important than ever.

Despite potential for economic deterioration this year, the picture for default risk is relatively benign, in our view. Corporate leverage remains generally lower and cash levels higher than prior to the pandemic. New issuance patterns have been less aggressive, both in their use of proceeds and ratings cohorts. Moreover, given ultralow yields in recent years, many companies were able to extend their maturities at low interest rates and relatively few names will be maturing in 2023 and 2024. That said, general consensus is for an increase in high yield defaults in 2023 – 2024, particularly if the recession turns out to be worse than anticipated.

What does that mean for portfolio positioning in credit markets? Credit differentiation will rise as the impact of higher rates and a slower economy filter into actual corporate earnings and outcomes. We believe credit markets to morph from something that was more driven by "macro" outcomes in 2022 to something more tied to fundamental outcomes. A key wild card is whether the mixed picture in economic dynamics could lead to more inflation than anticipated—and thus more difficulty in financial markets. This is not our base case, but it needs to be considered as we press into still uncertain territory.

1 Investment Grade: Bloomberg Global Aggregate Corporate Index
2 Non-Investment Grade: Bloomberg Global High Yield Corporate Index

Global High Yield SDG Engagement – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class was -11.16%. Over the same period, the ICE BofA Global High Yield Constrained Index (Total Return, Hedged, USD) (the "Index") returned -11.38%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

The global high yield bond market finished the reporting period with negative returns in what was a tumultuous year across the majority of fixed income and equity asset classes. The overall risk-off sentiment was driven by the ongoing Russian-Ukraine conflict, elevated inflation and commodity prices, tightening of financial conditions and slowing economic activity. Robust consumer spending and a tight labor market, repercussions from the war in Ukraine, and other factors combined to push US inflation to a 40-year high. Against this backdrop, the US Federal Reserve Board began an aggressive rate hike campaign in March 2022, which is expected to continue until inflation is under control. Global high yield credit spreads widened due to periods of risk aversion and the central banks' monetary tightening campaigns. US 10-Year Treasury yields, and other bellwether longer-dated government bonds, moved higher in 2022 as nominal GDP growth remained robust and inflation reached multi-year highs in many countries. This type of environment did not derail the improvement or stability in credit fundamentals for most global high yield issuers as many were able to pass on price increases and adjust to the new operating environment. Credit differentiation was also a prevalent factor in 2022. Moreover, default rates declined to all-time lows in the first half of 2022, rising only incrementally in the second half of 2022. Additionally, higher yields and better valuations attracted investors into the high yield asset class.

In global high yield, lower quality securities, such as those rated CCC and below in the ICE BofA Global High Yield Index (Total Return, Hedged, USD) underperformed with returns of -14.33%, whereas BB and B securities returned -10.89% and -11.56%, respectively, for the full year. This compares to the Index overall return of -11.38%.

Default rates in the US, Europe and other Developed Markets are expected to remain well below average but have moved up from the all-time lows reached earlier in 2022. While Emerging Markets ("EM") defaults are on the rise, we are focused on select opportunities away from the higher risk regions and sectors. In December, the par weighted last 12-month US high yield default rate was 0.84%, unchanged from the prior month. This was the fifth month in a row with no US high yield bond defaults which is unprecedented. While the default rate has risen off the all-time low, we expect defaults to remain below average based on our bottom-up assessment of issuers and driven by the higher-quality ratings mix in high yield (50% of issuers with credit ratings of BB), less aggressive new issuance, fewer near-term maturities, as well as an energy sector that is far healthier than in the past few cycles. For context, the long-term average US high yield default rate is 3.2% (based on annual default rates back to 1980 according to JP Morgan). As for EM high yield corporates, the overall default rate is expected to end well into double digits this year due to non-payment by Russian and Ukrainian issuers, and due to the elevated defaults in the China property sector. Excluding those specific areas, the EM high yield corporate default rate was just 1.8% in 2022, as EM corporates entered this slowdown in growth with reasonable liquidity on average. The outlook for 2023 EM defaults excluding Russia, Ukraine and the China property sector is upward but still in a relatively benign range.

During the reporting period, security selection within Diversified Financial Services, security selection within and an overweight to Gas Distribution and security selection within and an overweight to Support-Services were the most beneficial to performance. Within the Portfolio's ratings positioning, security selection within BB and CCC and below and an underweight to BBB and above rated issuers were the most beneficial to performance. In contrast, security selection within and an underweight to B, an overweight to BB, an underweight to and security selection within Not Rated and an overweight to CCC and below rated issuers were the primary detractors from performance.

Global high yield spreads widened in 2022, but we believe valuations are more than compensating investors for the below-average default outlook. The tightening of financial conditions has caused real GDP growth to slow and slowing demand has helped inflation come off the boil, but it is still higher than central banks' target ranges. Normalising supply chains and changes in consumer behavior, among other factors, are likely to continue to mitigate upward inflationary pressures, which could eventually lead to a less aggressive path for central bank policy. That said, our analysts remained focused on the specific credit fundamentals of individual issuers in their coverage, assessing the base and downside cases in the event of a soft-landing or recession. Relatively healthy consumer and business balance sheets and growing nominal GDP should remain supportive for issuer fundamentals. While inventories are building as a result of slowing demand, we remain focused on sector-specific dynamics and idiosyncratic risks to individual issuers. Despite short-term volatility resulting from heightened uncertainty on economic growth and central bank tightening, we believe our bottom-up, fundamental credit research that focuses on security selection, avoiding credit deterioration, and putting only our "best ideas" into portfolios, will position us well to take advantage of the increased volatility.

Global High Yield Sustainable Action – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return of the USD I Accumulating Class was -11.49%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

We believe a strategy of consistent engagement with issuers in the Portfolio will result in the most effective dialogue and ultimately a greater probability of successful outcomes. Another advantage of consistent engagement is the long-term relationships that are built between our research team and management over time. We believe these trusted relationships are especially valuable in the dynamic environment we live in today. We have found that developing deep relationships with senior management provides us with superior ability to influence change over time. During the reporting period, issuer engagements remained a key focus in the management of the Portfolio and engagement efforts are progressing as analysts focus on communicating with key members of senior management teams on aligning products and services with Sustainable Development Goals ("SDG") relevant to each industry. We also acknowledge that the SDG's and the overall impact of the Portfolio are important considerations along with the investment performance. The data suggest that companies that "do the right thing" also tend to perform well over the long run, demonstrating that company resiliency is also supported by how well leadership integrates ESG and SDG factors into operating their companies.

The global high yield bond market finished the reporting period with negative returns in what was a tumultuous year across the majority of fixed income and equity asset classes. The overall risk-off sentiment was driven by the ongoing Russian-Ukraine conflict, elevated inflation and commodity prices, tightening of financial conditions and slowing economic activity. Robust consumer spending and a tight labor market, repercussions from the war in Ukraine, and other factors combined to push US inflation to a 40-year high. Against this backdrop, the US Federal Reserve Board began an aggressive rate hike campaign in March 2022, which is expected to continue until inflation is under control. Global high yield credit spreads widened due to periods of risk aversion and the central banks' monetary tightening campaigns. US 10-Year Treasury yields, and other bellwether longer-dated government bonds, moved higher in 2022 as nominal GDP growth remained robust and inflation reached multi-year highs in many countries. This type of environment did not derail the improvement or stability in credit fundamentals for most global high yield issuers as many were able to pass on price increases and adjust to the new operating environment. Credit differentiation was also a prevalent factor in 2022. Moreover, default rates declined to all-time lows in the first half of 2022, rising only incrementally in the second half of 2022. Additionally, higher yields and better valuations attracted investors into the high yield asset class.

While the Portfolio does not have a benchmark, the broader global high yield market (as measured by the ICE BofA Global High Yield Index) saw lower quality securities, such as those rated CCC and below, underperform with returns of -14.33%, whereas BB and B securities returned -10.89% and -11.56%, respectively, for the full year. This compares to the Index overall return of -11.38%.

During the period, the Portfolio's positioning within Aerospace/Defense and Printing & Publishing was additive to performance and positioning whilst Consumer-Products was neutral. In contrast, positioning within Telecommunications, Real Estate & Homebuilders and Healthcare were the largest detractors from performance.

Default rates in the US, Europe and other Developed Markets are expected to remain well below average but have moved up from the all-time lows reached earlier in 2022. While Emerging Markets ("EM") defaults are on the rise, we are focused on select opportunities away from the higher risk regions and sectors. In December, the par weighted last 12-month US high yield default rate was 0.84%, unchanged from the prior month. This was the fifth month in a row with no US high yield bond defaults which is unprecedented. While the default rate has risen off the all-time low, we anticipate defaults to remain below average based on our bottom-up assessment of issuers and driven by the higher-quality ratings mix in high yield (50% of issuers with credit ratings of BB), less aggressive new issuance, fewer near-term maturities, as well as an energy sector that is far healthier than in the past few cycles. For context, the long-term average US high yield default rate is 3.2% (based on annual default rates back to 1980 according to JP Morgan). As for EM high yield corporates, the overall default rate is believed to end well into double digits this year due to non-payment by Russian and Ukrainian issuers, and due to the elevated defaults in the China property sector. Excluding those specific areas, the EM high yield corporate default rate was just 1.8% in 2022, as EM corporates entered this slowdown in growth with reasonable liquidity on average. The outlook for 2023 EM defaults excluding Russia, Ukraine and the China property sector is upward but still in a relatively benign range.

Global High Yield Sustainable Action – Investment Manager's Report (continued)

Global high yield spreads widened in 2022, but we believe valuations are more than compensating investors for the below-average default outlook. The tightening of financial conditions has caused real GDP growth to slow and slowing demand has helped inflation come off the boil, but it is still higher than central banks' target ranges. Normalising supply chains and changes in consumer behavior, among other factors, are likely to continue to mitigate upward inflationary pressures, which could eventually lead to a less aggressive path for central bank policy. That said, our analysts remained focused on the specific credit fundamentals of individual issuers in their coverage, assessing the base and downside cases in the event of a soft-landing or recession. Relatively healthy consumer and business balance sheets and growing nominal GDP should remain supportive for issuer fundamentals. While inventories are building as a result of slowing demand, we remain focused on sector-specific dynamics and idiosyncratic risks to individual issuers. Despite short-term volatility resulting from heightened uncertainty on economic growth and central bank tightening, we believe our bottom-up, fundamental credit research that focuses on security selection, avoiding credit deterioration, and putting only our "best ideas" into portfolios, will position us well to take advantage of the increased volatility.

Global Investment Grade Credit – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating class was -14.57%. Over the same period, the benchmark the Bloomberg Global Aggregate Corporate Index (Total Return, Hedged, USD) (the "Index") returned -14.11% (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

The first nine months of 2022 challenged investment grade credit markets with the Russia invasion of Ukraine on 24 February, resulting in higher commodity prices, and inflation rates continued to rise during the year with central banks rapidly adjusting monetary policy. During the year, the U.S. Federal Reserve (the "Fed") raised the Federal Funds target range by 425 basis points to 4.25% to 4.50% which significantly impacted market volatility and credit spreads. Following the Russia invasion of Ukraine gas prices in Europe rose materially, and gas flows to Europe via the Nord Stream pipeline stopped in the third quarter. While issuer credit fundamentals remained strong as companies maintained pricing power and passed on cost inflation, geopolitical developments, monetary policy tightening, and concerns over energy supply in Europe, resulted in a material widening of credit spreads. Spreads started to recover from mid-November after US and EU consumer price inflation data for October came in below expectations. Sentiment towards Europe also improved in the fourth quarter as gas prices in Europe moderated substantially from the August peak due to warm weather, high gas storage levels, and conservation measures to reduce consumption across member states.

Security selection across Banking and Tech/Communications added positive performance to the Portfolio. Asset allocation in terms of our underweight versus the Index to the Finance sector also contributed positively to performance. Our asset allocation in Consumer Non-Cyclical (underweight) and Basics (underweight) detracted from performance.

Spreads have narrowed with inflation and other economic data pointing to the possibility of a soft landing and a lower probability of recession. We anticipate the Fed to continue to hike rates but at a more modest pace over the course of the first quarter of 2023. With monetary policy in restrictive territory, we anticipate the macroeconomic backdrop to show meaningful softening over the beginning of 2023 given tighter financial conditions. We believe we will see a weakening labor market and a more challenging earnings backdrop for most companies throughout the year. While this could soften investor risk appetite, attractive market yields combined with historically strong credit metrics should help support demand and credit risk premiums. We anticipate inflation to decline meaningfully over the remainder of the year with the Fed likely to pause further tightening and maintain its policy rate in restrictive territory for the remainder of the year. We believe the economy will most likely experience below trend growth potentially leaving credit spreads susceptible to wider levels as credit fundamentals exhibit modest deterioration. As the year progresses and we continue to see inflation moderate as well as credit fundamentals stabilise, we would see improved investor support for corporate credit and subsequently a narrowing of spreads during the second half of the year. We believe the primary market supply should be similar to 2022 levels which should be well absorbed by the market.

Heading into 2023, we remain overweight some of the more defensive sectors such as Communication Services, Utilities and Banking as well as some of the higher beta and cyclical sectors like Finance, REITs and Consumer Cyclicals. We continue to be overweight sectors that have strong fundamentals and are currently in deleveraging mode like Communication Services as well as Banking which we believe will continue to benefit from a rising rate environment. We have an underweight in sectors such as consumer non-cyclicals that we view as being at a higher risk of using debt to finance shareholder returns via stock buybacks and merger and acquisition and trade at relatively tight valuations.

Global Opportunistic Bond – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class was -11.44%. Over the same period, the benchmark index, the Bloomberg Global Aggregate Index (Total Return, Hedged, USD) (the "Index"), returned -11.22%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

Fixed income markets were challenged over the period, as persistently elevated inflation, aggressive central bank tightening and increasing likelihood of a meaningful growth slowdown drove interest rates higher and credit spreads wider; credit spreads retraced some of this move during the fourth quarter as investor demand picked up on the back of more attractive all-in yields. All told, for the period the 10-year US Treasury yield climbed +236 basis points ("bps"); intermediate government yields were similarly higher for Germany (+275 bps), the UK (+270 bps) and Japan (+35 bps). Global investment grade credit[1] and non-investment grade credit[2] spreads widened +50 bps and +164 bps, respectively.

In terms of relative performance, the portfolio's interest rate positioning was roughly neutral over the reporting period. Underweight exposure in US, core European and Canadian rates were notable contributors; these positives were offset, however, by overweight exposure in Australia and New Zealand rates. In credit, the portfolio's exposure to emerging markets ("EM") debt was the primary detractor from performance; security selection in global investment grade credit was a lesser detractor. The portfolio's exposure to global high yield, underweight exposure to global investment grade credit, and exposure to credit risk transfers were the largest contributors to performance. Our active FX strategy was negative for the period; positioning in Swiss franc and sterling contributed for the period, whereas positioning in Japanese yen and Norwegian krone detracted.

After a year of massive global monetary tightening, we anticipate inflation to retreat further from peak levels, although it is likely to remain well above norms and central bank targets throughout the year and into 2024. As expressed in their meetings and policymaker comments, central banks understand the need to maintain tight conditions in order to tame pricing pressures. So, although we could see just a couple more hikes, we believe US short rates are likely to remain high for some time. In other words, the world of zero interest rates that was so prevalent after the Global Financial Crisis is likely over.

We believe much of the US Federal Reserve's heavy lifting is in the rearview mirror, and we anticipate that 2023 will see quieter fixed income markets. In our view, this could create significant opportunity to capture higher yields with limited risk, especially given the added yield cushion that last year's repricing created. The focal point of our enthusiasm is the investment grade market.

We anticipate interest rates to trade within a much tighter range than in 2022, as inflation moderates and central banks hike at a more gradual pace. We believe duration exposure should be less risky than it was in 2022. However, we believe fundamental concerns about credit are likely to increase, not just due to macro developments, but as a function of individual issuer dynamics and financial positions, making security selection more important than ever. Despite the potential for economic deterioration this year, the picture for default risk is relatively benign, in our view. Corporate leverage remains generally lower and cash levels higher than prior to the pandemic. New issuance patterns have been less aggressive, both in their use of proceeds and ratings cohorts. Moreover, given ultra-low yields in recent years, many companies were able to extend their maturities at low interest rates and so relatively few names will be maturing in 2023 and 2024. That said, the general consensus is there will be an increase in high yield defaults in 2023 and 2024, particularly if the recession turns out to be worse than anticipated.

What does that mean for portfolio positioning in credit markets? Credit differentiation will rise as the impact of higher rates and a slower economy filter into actual corporate earnings and outcomes. We anticipate credit markets to morph from something that was more driven by "macro" outcomes in 2022 to something more tied to fundamental outcomes. A key wild card is whether the mixed picture in economic dynamics could lead to more inflation than anticipated—and thus more difficulty in financial markets. This is not our base case, but it needs to be considered as we press into still uncertain territory.

1 Investment Grade: Bloomberg Global Aggregate Corporate Index
2 Non-Investment Grade: Bloomberg Global High Yield Corporate Index

Global Real Estate Securities – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return of the USD I Accumulating Class was -25.56%. Over the same period, the benchmark index, the FTSE EPRA/Nareit Developed Real Estate Index (Total Return, Net of Tax, USD) (the "Index"), returned -25.05%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include reinvestment of income dividends and other distributions, if any.)

The global stock market, as measured by the MSCI All Country World Index (Total Return, Net of Tax, USD), fell sharply during the reporting period. This was driven by a number of factors, including elevated inflation, which reached a 40-year high in the US. This triggered a sharp reversal in central bank monetary policy. Investor sentiment was also negatively impacted by the repercussions from war in Ukraine, supply chain issues, and the potential for tightening monetary policies to push the global economy into a recession. All told, the MSCI All Country World Index, (Total Return, Net of Tax, USD), returned -18.36% for the 12 months ended 31 December 2022. In contrast, the FTSE EPRA/Nareit Developed Real Estate Index (Total Return, Net of Tax, USD) returned -25.05%.

The Portfolio underperformed the Index during the reporting period. Both stock selection and country positioning, overall, contributed to relative results. The Portfolio's holdings in the Real Estate Holding & Development, Infrastructure and Office sectors added the most value. Conversely, holdings in the Storage, Retail and Health Care sectors were the largest detractors from performance. Looking at country positioning, underweights to Germany and Sweden were the most beneficial for relative results. In contrast, an overweight to the UK and an underweight in Switzerland were the largest headwinds from performance.

We are cautious as we enter 2023 with the macro backdrop being weighed down by inflation, a hawkish US Federal Reserve that is determined to get inflation under control, slower economic growth, and a lack of liquidity in both transaction markets and private investment vehicles. The global economy appears to be weakening, highlighted by slowing housing and low business confidence. However, the reopening of China's economy, lower energy and commodity prices, and a slowing labor market could provide some support for the view that inflation levels are peaking. Elevated cost of capital for REITs, paired with likely slowing fundamentals from a robust 2021/2022 leasing period, will likely stall business decisions and weigh on overall demand and earnings growth for REITs. In our opinion, property sector and stock selection will be important alpha generators, more so than in the past. We believe a majority of REITs are prepared for a meaningful disruption to business demand, with strong balance sheets, relatively low new construction activity and diverse demand drivers that lean more defensive. The rapid reversal of fundraising by Non-Traded REITs (NTRs) and waves of redemption requests may provide a window of opportunity for REITs to selectively acquire assets at relatively attractive valuations.

Overseas, European real estate markets experienced a sharp recovery during the fourth quarter. Both continental European markets and the UK rallied as debt capital markets began to recover as the new Sunak administration helped to stabilise market sentiment. Additionally, leasing and asset sales of prime, modern London office properties suggested that tenant and investor demand for the best assets remain healthy. On the continent, real estate share prices recovered from deeply discounted levels, as distressed asset sales failed to materialise and debt markets somewhat stabilised. However, there remains a risk about weaker companies seeking highly dilutive equity raising to bolster their balance sheets in 2023. Overall, we remain concerned that an economic slowdown could impact the more cyclical real estate sectors in Europe and we maintain a preference for companies in sectors enjoying secular tailwinds, such as logistics, self-storage and student housing. Performance of the Asia markets were influenced by government policies in the fourth quarter of 2022. China's decisive move to abandon its zero-COVID policy, stimulate the economy and support the real estate sector all at the same time led to a sharp rebound in Hong Kong and China stocks. In contrast, real estate stocks in Japan saw a sizeable pullback after the Bank of Japan unexpectedly widened the trading band of 10-year bond yields. In response to China's policy turn, we raised the portfolio's Hong Kong weighting and added new stocks to the portfolio to better capture the recovery opportunities.

Global Sustainable Equity – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class was -28.39%. Over the same period, the MSCI World Index (Total Return, Net of Tax, USD) (the "Index") returned -18.14%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. The total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions if any).

2022 was a tumultuous year for markets amidst soaring inflation, hawkish central banks and geopolitical shocks. The majority of asset performance for the year was profoundly negative, as global stocks and bonds jointly sold off. Coming into the year, inflation was already rising due to supply-side issues from the economic restart following the COVID-19 pandemic. Russian forces' devastating invasion of Ukraine in February sent shockwaves through markets, and as nations rushed to impose sanctions, food & energy prices soared further. 2022 saw headline inflation reach historic highs, with the US Consumer Price Index increasing 9.1% year over year in June and central banks embark on a landmark path of interest rate hikes, unexpected in speed and magnitude. Collectively, G10 central banks implemented over 2700 basis points of interest rate increases over 2022.

Recession risks grew further in Europe and the UK as the energy crisis deepened and the dollar demonstrated extreme strength against major global currencies in 2022. However, we saw a meaningful reversal in the final quarter. China's economic activity was muted due to housing market weakness and maintaining its zero-COVID policy through most of the year, implementing strict and enduring lockdowns in many major cities. In December, however, Beijing moved to loosen controls, signaling the start of China's much-anticipated re-opening. Finally, the Bank of Japan surprised markets toward year-end by modifying its long-held yield control policy, putting upward pressure on global bond yields.

During the reporting period, the Portfolio underperformed the Index, posting a -28.39% total return versus -18.14% of the Index. Despite a strong performance in the fourth quarter of 2022, the Portfolio ended the year in negative territory, with stock selection and asset allocation detracting from performance. Stock selection and an overweight position in Communication Services detracted from performance as the sector fell by -36.9%, turning into the worst sector performance for 2022. Meanwhile, a zero weighting in Energy, which rose by 46% in the year, also detracted from performance. An overweight position in Health Care helped, however, to mitigate the underperformance from a sector allocation perspective. In addition to stock selection in Communication Services detracting from performance, as noted above, holdings in Consumer Staples also struggled in 2022. However, stock selection within the Industrials sector helped mitigate the underperformance. At the individual stock level, our holdings in Amazon, Alphabet and HelloFresh were the weakest performers in 2022, with Health Care stocks such as United Health, Novo Nordisk and Elevance Health contributing positively to performance.

It was a challenging year for Amazon, and as we approached year-end, the company was guided to a softer fourth quarter outlook, reflective of a worsening macroeconomic environment. While North American e-commerce trends held up well, management pointed to slowing international results, driven by softening consumer confidence and inflationary pressures in markets like the UK and Germany. Despite these short-term, exogenous pressures to the business, we believe nothing has structurally changed about Amazon's retail and AWS's long-term propositioning and opportunity. Amazon continues to take market share through its leading retail service (inventory availability, price, and fast delivery). Furthermore, while in the short-term revenue growth at AWS is slowing from a high base, the appeal of AWS's public cloud should structurally become more vital for enterprises looking for efficiencies in a downturn (something highlighted by the strength of the AWS billings growth).

The team had several engagements with companies held in the portfolio on a wide selection of Sustainable subjects, including board diversity. In our call with the private asset management firm Partners Group Holding, we discussed commercial momentum which is still strong. On the environmental, social, and governance ("ESG") front, Partners Group presented a clear ambition to reduce carbon emissions to zero by 2050. However, data collection is an issue as they invest in 1,000 companies directly and in 14,000 indirectly and applying too strict commitments might also constrain investment opportunities. Oversight of the practical implementation of ESG-related plans at Partner's Group is delegated to the boards of controlled companies along a materiality matrix setup by Partners Group. External consultants usually help with implementation as small businesses often lack the required skills in-house. Partners Group sets three ESG targets per controlled holding which are material and measurable. Partners Group has ESG integration on all its investments, classified as article 8 under SFDR.

Despite fluctuations in the broader market, macro-economic developments or outright shocks such as the COVID-19 pandemic, we believe our portfolio remains resilient and attractive, thanks to high-quality companies where sustainability reinforces their competitive advantage. We focus on companies that (1) have a durable competitive position meaning we believe they possess hard-to-replicate competitive advantages, (2) do no harm meaning we believe they carefully manage ESG practices, and (3) adapt to change, meaning we believe they focus on innovation and continuous improvement.

Global Sustainable Equity – Investment Manager's Report (continued)

We anticipate a continued regulatory push for more sustainable development of the global economy. Given the challenging market backdrop, we believe the success of most quality companies now increasingly depends on the development of intangible capital - innovative technology, research and development, human capital, and brand or platform reputation to create a durable competitive position. This durable competitive position can be reinforced via good corporate citizenship through careful ESG management. We believe the forward-looking analysis of this combination of quality attributes, ESG factors, and idiosyncratic characteristics is critical to identifying the "Transition Winners" of the new economy. We believe in the short-term, markets appear to be at an inflection point, repricing the balance of growth vs. inflation, as data begins to show signs that central bank tightening is creeping into economic activity and recession risk is rising. We believe the path forward will depend highly on central bank policy and inflationary pressures easing toward the Fed's inflation target.

High Yield Bond – Investment Manager's Report

For the 12 months ended 31 December 2022 (the "reporting period"), the total return for the USD I Accumulating Class was -11.84%. Over the same period, the ICE BofA US High Yield Constrained Index (Total Return, USD) (the "Index") returned -11.21%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

The high yield bond market finished 2022 with negative returns in what was a tumultuous year across the majority of fixed income and equity asset classes. The overall risk-off sentiment was driven by the ongoing Russian-Ukraine conflict, elevated inflation and commodity prices, tightening of financial conditions and slowing economic activity. Robust consumer spending and a tight labor market, repercussions from the war in Ukraine, and other factors combined to push US inflation to a 40-year high. Against this backdrop, the US Federal Reserve Board began an aggressive rate hike campaign in March 2022, which is anticipated to continue until inflation is under control. High yield credit spreads widened due to periods of risk aversion and rapidly rising interest rates. US 10-Year Treasury yields, and other bellwether longer-dated government bonds, moved higher in 2022 as nominal GDP growth remained robust and inflation reached multi-year highs in many countries. This type of environment did not derail the improvement or stability in credit fundamentals for most high yield issuers as many were able to pass on price increases and adjust to the new operating environment. Credit differentiation was also a prevalent factor in 2022. Moreover, default rates declined to all-time lows in the first half of 2022, rising only incrementally in the second half of 2022. Additionally, higher yields and better valuations attracted investors into the high yield asset class.

During the reporting period, lower quality securities, such as those rated CCC and below in the ICE BofA US High Yield Index underperformed the Index with returns of -16.32%, whereas BB and B securities returned -10.57% and -10.58%, respectively for the reporting period. During the same period, the ICE BofA US High Yield Non-Distressed Index returned -10.61%, outperforming the Index, while the ICE BofA US High Yield Distressed Index returned -27.36%, significantly underperforming the Index which returned -11.21%.

In December, the par weighted last 12-month US high yield default rate was 0.84%, unchanged from the prior month. This was the fifth month in a row with no high yield bond defaults which is unprecedented. While the default rate has risen off the all-time low of 0.43% reached earlier in 2022, we anticipate defaults to remain below average based on our bottom-up assessment of issuers, and driven by the higher-quality ratings mix in high yield (50% of issuers with credit ratings of BB), less aggressive new issuance, fewer near-term maturities, as well as an energy sector that is far healthier than in the past few cycles. For context, according to JP Morgan research, based on annual default rates back to 1980, the long-term average default rate is 3.2%.

During the reporting period, security selection within and an overweight to Gas Distribution, security selection within Diversified Financial Services and security selection within and an overweight to Support-Services were the most beneficial to performance. In contrast, security selection within and an overweight to Media-Cable, security selection within and an overweight to Technology & Electronics and security selection within and an underweight to Energy were the largest detractors. Within the Portfolio's ratings positioning, security selection within BB and an overweight in Not Rated, BBB and above and B rated issuers were the most beneficial to performance. In contrast, an overweight to and security selection within CCC and below, security selection within B, and an underweight to BB rated issuers were the largest detractors.

High yield spreads widened in 2022, but we believe valuations offered investors an attractive opportunity especially given our below average default outlook. The tightening of financial conditions has caused real GDP growth to slow and slowing demand has helped inflation come off the boil, although it is still higher than central banks' target ranges. Normalising supply chains and changes in consumer behavior, among other factors, are likely to continue to mitigate upward inflationary pressures, which could eventually lead to a less aggressive path for central bank policy. That said, our analysts remained focused on the specific credit fundamentals of individual issuers in their coverage, assessing the base and downside cases in the event of a soft-landing or recession. Relatively healthy consumer and business balance sheets and growing nominal GDP could remain supportive for issuer fundamentals. While inventories are building as a result of slowing demand, we remain focused on sector-specific dynamics and idiosyncratic risks to individual issuers. Despite short-term volatility resulting from heightened uncertainty on economic growth and central bank tightening, we believe our bottom-up, fundamental credit research that focuses on security selection, avoiding credit deterioration, and putting only our "best ideas" into portfolios, will position us well to take advantage of the increased volatility.

InnovAsia 5G – Investment Manager's Report

For the 12 months ended 31 December 2022 (the "reporting period"), the total return for the USD I Accumulating Class was -39.36%. Over the same period, the MSCI AC World Index (ACWI) (Total Return, Net of Tax, USD) (the "Index") returned -18.36% (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

2022 was an unusual year marked by the highest inflation and the fastest pace of rate hikes by central banks in 40 years. The market narrative was centered around higher interest rates driven by aggressive tightening by central banks around the world. Asian equity markets were challenged given geopolitical tensions, COVID-related lockdowns in China, and recession concerns. This drove high market volatility and weak market sentiment during the reporting period, which led to widespread de-risking and market rotations away from growth equity. For example, the MSCI AC Asia Pacific IT Index returned -32.74% over the reporting period.

Against a challenging macro backdrop, the Portfolio underperformed the Index over the reporting period. By sector, an overweight to Information Technology and Communication Services were the largest detractors. In particular, portfolio exposure to high growth areas such as Internet and Mobile Gaming, as well as cyclical sectors such as Semiconductors underperformed, as they were challenged by growth normalisation and macro weakness. On the other hand, at the security level, exposure to leading-edge semiconductors, high-speed networking, and digital transformation leaders contributed positively to performance.

Through 2022, we avoided growth traps and placed emphasis on Growth at a Reasonable Price. We reduced exposure to high growth internet and software business models, companies impacted by weaker consumer demand, and those with weaker outlook due to macro slowdown or geopolitical risks. Instead, we added to areas with positive secular tailwinds (electrification, renewables, digitalisation), and areas of strategic importance (advanced semiconductors). In our view, focusing on the most innovative Asian small giants with competitive advantages and strategic partnerships may drive return over the long term.

Looking into 2023, while the pace of rate hikes is anticipated to slow, rates are likely to be kept higher for longer and macro uncertainty could persist. We thus continue to emphasise quality but are ready to capture tactical opportunities and position for cyclical growth. As the China economy re-opens, we believe the case for Asia's innovative small giants has become even more attractive. We are constructive on the growth opportunity especially within advanced semiconductors, robust 5G and data center capex, and digital content and lifestyle proliferation in Asia. We remain focused on the leaders and are ready to take advantage of market dislocations to build high-quality exposure where we see incremental positive outlook and validation of our investment theses.

Japan Equity Engagement – Investment Manager's Report

For the 12 months ended 31 December 2022 (the "reporting period"), the total return for the JPY I Accumulating Class was -14.18%. Over the same period, the MSCI Japan Small Cap Net Index's (Total Return, JPY) (the "Index") returned 0.77%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

During the reporting period, Japanese small caps outperformed the bigger and broader TOPIX Index. We believe Japanese smaller companies saw more resilience in their share price performances as a result of their focus on the domestic economy. On the other hand, larger and more export-dependent companies faced global economic uncertainties coupled with higher commodity prices in the wake of the military conflict in Ukraine as well as the sharp depreciation of the Japanese Yen ("JPY") contributing to steeper import costs. The lingering effects of the COVID-19 pandemic also continued to disrupt supply chains across many industries especially those related to autos and industrial manufacturing. Lastly, global investors regarded the Bank of Japan's ("BOJ") decision to adjust its monetary policy with respect to its Yield Curve Control ("YCC") as a de facto step towards monetary tightening, resulting in an appreciation of the JPY and higher interest rates that weighed on the stock prices of larger export-dependent companies.

During the reporting period, the Portfolio underperformed the Index primarily due to negative stock selection with core holdings in Industrials, Consumer Discretionary and Materials sectors seeing weak share price performance. In terms of sector allocation, overweight positions in Information Technology and Communication Services as well as traditional non-exposure to Consumer Staples detracted from performance.

In the year ahead, we believe economic growth in Japan will likely be supported by a combination of resilient consumer spending and inbound demand, which may see tailwinds as China reopens its economy. As for inflation, our anticipation is for the economy to see a gradual pick-up in consumer prices and wages. Whether this will evolve in the form of a sustainable upward trend remains to be seen. Hence, we believe the BOJ will pursue a phased approach to monetary policy normalisation, which we anticipate will help reduce the volatile moves of the JPY seen in 2022. A continuing trend from 2022 that we view will pick up momentum in 2023 is Japanese companies' efforts to realise corporate value through corporate governance reforms. According to SMBC Nikko data, through the first quarter of 2023, Japanese companies are expected to increase shareholder returns including stock buybacks to an all-time high[1] as corporate management look to address their firms' low capital efficiency vis-à-vis global peers. Furthermore, the Tokyo Stock Exchange ("TSE") and its working group on market reforms began a new round of deliberations in December to tackle the long-standing issue of Japanese listed companies' discounted valuations among developed market equities and has made proposals including whether to enforce new rules to companies trading below 1x price-to-book to disclose mid-term plans to raise corporate value[2]. It's also worth noting that the Financial Services Agency ("FSA") is paving the way for new disclosure requirements starting April 2024 mandating all listed companies to disclose measures on how to tackle material environment and social issues such as climate change and human capital management. We believe it would be prudent to actively select the winners from the losers in this type of market environment that are run by progressive management that are willing to work with shareholders to unlock value over the mid to long-term.

1 SMBC Nikko data as of October 2022.
2 Tokyo Stock Exchange, 5th meeting of the Market Reform Follow-Up Working Group, 28 December 2022.

Macro Opportunities FX – Investment Manager's Report

For the 12 months ended 31 December 2022 (the "reporting period"), the total return for the EUR I Accumulating Class was -2.53%. Over the same period, the benchmark index, the ICE BofA 0-1 Year AAA Euro Government Index (Total Return, EUR) (the "Index"), returned -0.94%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

During the reporting period, the best performing major currencies were the US dollar and the Swiss franc. The worst performing major currencies were the Japanese yen and the Swedish krona. As compared to the Index, an underweight the Swiss franc and Canadian dollar were the best performing positions whilst an overweight in the Japanese yen and Norwegian krone were detractors from performance.

Much of 2022 was dominated by elevated inflationary pressures across all major economies and aggressive policy tightening by central banks. Sharp increases in energy and food prices caused by the war in Ukraine led to fears of energy rationing resulting in a recession in Europe and the United Kingdom. A mild winter alleviated this risk. However, the rise in import prices did impact Europe's current account and saw the euro fall briefly below parity with the US dollar.

Looking ahead into 2023, we believe much will depend on whether or not inflation pressures continue to fall, and if central banks adopt a more neutral or even dovish policy outlook. Should this materialise, we may anticipate divergencies between countries to increase. We feel this, alongside the current account imbalances caused by rising energy prices, has the potential to see higher currency volatility.

Multi-Asset Income – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class was -11.86%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

2022 was a tumultuous year for markets amidst soaring inflation, hawkish central banks and geopolitical shocks. Asset performance for the year, with the exception of Commodities, was negative, as global stocks and bonds jointly sold-off. Coming into the year, inflation was already rising due to supply-side issues from the economic restart following the COVID-19 pandemic. The devastating invasion of Ukraine by Russian forces in February sent shockwaves through markets, and as nations rushed to impose sanctions, food & energy prices soared further. 2022 saw headline inflation reached historic levels, with the US Consumer Price Index increasing 9.1% (YoY) in June, and central banks embark on a path of interest rate hikes, unexpected in both speed and magnitude. Collectively, G10 central banks implemented over 2700bps of interest rate increases over 2022. Recession risks grew further across Europe and the UK as the energy crisis deepened, and in September a crash in the UK gilt market unfolded after the then Government proposed massive, unfunded, fiscal easing. The pound plunged, hitting its lowest level against the dollar since 1985. In-fact, the dollar demonstrated extreme strength against major global currencies in 2022, though the trend reversed meaningful in the final quarter. China's economic activity was muted due to housing market weakness and the zero-COVID policy in place through most of the year, implementing strict and enduring lockdowns in many major cities. In December, however, Beijing moved to loosen controls, signaling the start of China's much anticipated re-opening. Finally, toward year-end, the Bank of Japan surprised markets by modifying its long-held yield control policy, putting upward pressure on global bond yields.

The portfolio's allocations to equities and fixed income detracted from performance over the year, though Uncorrelated Strategies contributed positively, reducing the size of the drawdown and dampening volatility. Within equities, performance was mixed as energy infrastructure stocks and the US Systematic Equity Strategy were able to provide some positive contribution as the energy sector outperformed and stock markets experienced a style rotation from growth into value. Emerging Market and non-US equities detracted, though REITs was by far the largest detractor due to rising interest rates and recession fears. Fixed income performance was negative across all components, as yields globally shifted higher and credit spreads widened. Preferred securities were the largest detractor, as the universe has a bias towards growth, which underperformed. The options strategy detracted over the year as elevated volatility moved prices outside the positive pay-off range, though income continued to be received. Within Uncorrelated strategies, the multi-asset teams fundamental tactical allocation process was additive, as was the strategic portfolio adjustment in place over the year which reduced the portfolios duration. The currency strategy was broadly flat. The broader mandate of the Portfolio, and more expansive approach helped diversify exposures and avoided large underperformance from particular markets.

Over the next 12 months, we anticipate markets to remain challenging amidst slowing growth and still-high (albeit, likely declining) inflation. The rising risk of global recession and central banks' determination to tighten financial conditions, makes a sustained rise in equity market valuations, narrowing of credit spreads or decline in bond yields very unlikely, in our view. We do think investor optimism can fuel short-term rallies; however, concerns about continued volatility lead us to favor defensive income and alternative diversifiers to mitigate portfolio volatility. Positionally, we favor yield over equity risk, advocate leaning toward defensiveness, quality and income in equities and emphasise the importance of alternative diversifiers to mitigate portfolio volatility.

Finally, we continue to believe that a multi-dimensional approach to income is prudent. During 2022 overall, portfolio performance was bolstered by expanded income sources such as energy infrastructure and the use of Uncorrelated and Absolute Return Strategies. We continue to seek specialist income sources that offer an attractive risk/return payoff. Our diversified multi-asset approach avoids concentration of portfolio risk in equity, duration or spread risk and attempts to diversify across asset classes to achieve a high-and sustainable-income level in a risk managed framework.

Next Generation Mobility – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return of the USD I Accumulating Class was -26.22%. Over the same period, the benchmark index, the MSCI All Country World Index (ACWI) (Total Return, Net of Tax, USD), (the "Index"), returned -18.36%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

While the Index captures the global nature of the portfolio, its scope is significantly broader than the investable universe of the portfolio and therefore has limitations for comparative performance purposes. The Portfolio underperformed the Index by 786 basis points over the reporting period. Security selection in the Communication Services sector was the largest positive contributor to the Portfolio's relative performance during the period while sector allocation to the Information Technology sector detracted the most from relative performance. Unallocated sectors such as Consumer Staples, Energy, Health Care, and Utilities negatively impacted performance during the period.

Global equity markets weakened materially during 2022. Elevated rates of inflation across many geographies and subsequent monetary policy tightening weighed on global equity returns. Yields increased substantially and the US dollar strengthened meaningfully over the course of the year. This backdrop more negatively impacted growth-oriented stocks such as those in the Communication Services, Consumer Discretionary, and Information Technology sectors. Conversely, defensive sectors including Consumer Staples, Health Care, and Utilities as well as pro-inflation sectors such as Energy, Industrials and Materials outperformed on a relative basis.

Going forward, we see both risks and opportunities. We anticipate the macroeconomic backdrop to remain fluid. Tighter monetary policy will likely result in slower economic growth globally. However, following a relaxation of COVID policy, the reopening of the China economy will be an important contributor to global growth in 2023. China's policy shift may also lead to positive developments for specific sectors such as Internet and Semiconductors, which could also have positive implications for other economies. Thematically, we strongly believe that there will be further gains for both Autonomous Vehicles (AV) and Electric Vehicles (EV) in 2023 despite a fluid macroeconomic backdrop. Consequently, we continue to see attractive long-term opportunities across the investable universe heading into 2023.

From a thematic perspective the transportation industry continues to evolve. Global electric vehicle battery demand is on pace to increase more than 60% to approximately 8 million units in 2023, reaching approximately 10% of the global vehicle market. This robust EV growth occurred despite uncertain macroeconomic conditions and lingering supply chain constraints. We anticipate further advances in EV adoption in 2023 for several reasons. We believe that policies will generally remain supportive and will become a more meaningful contributor to EV growth in the US due to the passage of the Inflation Reduction Act. Additionally, automotive manufacturers continue to spend significant capital to broaden their EV offerings, which will provide consumers with greater product selection. Meanwhile, supporting charging infrastructure investments are being made, which should reduce consumer range anxiety. Overall, it is still early in terms of global battery-electric vehicle adoption, and we believe that a multi-year runway still lies ahead. Autonomous vehicle adoption continues to advance as well. During 2022 automakers continued to accelerate the rollout of advanced driver assistance systems (ADAS), such as Honda's recent decision to offer hands-free technology on all vehicle models in the US by 2030. In addition to greater ADAS uptake, we also observed meaningful progress on the sophistication of these systems, such as hands-free functionality on highways and in some cases urban areas. We envision greater uptake of these increasingly capable autonomous systems to play out through 2023 and beyond. On the robotaxi front, industry leaders are transitioning from the R&D phase to the commercialisation phase. For example, another commercial robotaxi service was launched in 2022, GM Cruise in San Francisco. We anticipate greater commercial progress in 2023 as GM and Google's Waymo have recently expanded their operations to new domains.

Next Generation Space Economy – Investment Manager's Report

Since its inception on 10 May 2022 until 31 December 2022 (the "reporting period"), the total return for the USD I Accumulating Class was -3.90%. Over the same period, the MSCI All Country World Index (ACWI) (Total Return, Net of Tax, USD) (the "Index") returned -1.91%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include reinvestment of income dividends and other distributions, if any).

During the reporting period, as well as more broadly throughout 2022, we saw heightened economic volatility due to rapidly rising global inflation, higher interest rates, elevated energy prices, lingering impacts from COVID, as well as continued geopolitical tensions headlined by Russia/Ukraine. Despite these pressures, as the year ended, there were more positive commentary around supply chain improvements and an effort to re-open China's economy.

The Portfolio underperformed the Index over the reporting period primarily attributable to its lack of exposure in typically defensive sectors such as Health Care, Financials, and Energy which was partially offset by our positive stock selection in Information Technology and our positioning in Communication Services. Over the period, the largest contributor was Safran which was a beneficiary of the broader aerospace recovery; meanwhile Rocket Lab detracted the most during the period as rising rates impacted valuations on many high-growth names.

While we anticipate continued volatility in the market throughout 2023 as investors try to navigate inflationary pressures and recessionary fears, we believe we are at the inflection point as it relates to the Space Economy. With launch costs decreasing more than ten-fold, advancements in satellite technologies, and increased commercial investment, space is becoming more accessible and further integrated within our everyday lives. We believe that as capabilities in space continue to improve, this will drive more commercial demand, which will allow for additional revenue streams that will further drive continued innovation and even the emergence of entirely new businesses and business models.

During the second half of the year, we saw exciting announcements related to the space theme. The most high-profile news came in the form of direct satellite-to-cell connectivity. Major companies such as Apple, Qualcomm, and T-Mobile announced plans that will allow off-the-shelf cell phones to connect to satellites. With news reports that the technology already saving the lives of more than one customer highlighted not only the importance of this technology but expected consumer demand. Outside of this, we witnessed the first successful mission of the Artemis program, and the US continues to march forward in returning humans to the surface of the moon and establishing a longer-term presence. Finally, we saw continued M&A from both strategic and financial buyers with the two main deals being the combination of OneWeb and Eutelsat and private equity firm Advent International buying Maxar Technologies. Heading into 2023, we remain excited at the prospect of growth within the space economy. While space-based businesses should continue to see strong growth, we anticipate hearing more about terrestrial businesses to start leveraging space-based technology to enhance their product with opportunities with the agricultural, financial and communications markets.

Short Duration Emerging Market Debt – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class shares was -7.09%. Over the same period, the ICE BofA 3-Month US Treasury Bill Index (Total Return, USD) (the "Index") returned 1.46%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

This was an extremely turbulent period for emerging markets ("EM") which experienced continued risks from COVID-19, particularly in China where the authorities stuck to rigid policies for most of the year, combined with Russia's invasion of Ukraine, persistently high inflation, leading to the most aggressive monetary tightening campaign in decades, and a stronger dollar. As such we saw a sharp rise in core rates, wider EM spreads, and a high default rate across both the sovereign and corporate universe driving negative returns for the asset class. This pressure on markets saw some reprieve towards the end of the year as the easing of price pressures in the US and eurozone supported the peak inflation theme. Signs that China was inching away from its zero Covid strategy, as well as providing some concrete steps to support the property sector which collapsed, were also supportive.

The Fund posted a negative total return over the reporting period and underperformed the Index, driven by both a surge in short-end US Treasury yields, as well as by the sharp rise in EM spreads. Exposures in Russia and Ukraine were among the main detractors from spread returns as bond prices fell sharply following Russia's attack on Ukraine. Elsewhere, corporate holdings in the China property sector detracted, as well as sovereign holdings in Sri Lanka and Ghana. Meanwhile, the main positive contributors included holdings in Turkey, Brazil and Colombia.

Following the major downturn for EM fixed income last year, we believe that prospects for the asset class look more positive in 2023. With substantial monetary tightening behind us and inflation having likely peaked in both the US and in many emerging countries, pressures from rising rates should moderate and become a more two-sided risk going forward. In China, while the sudden easing of Covid restrictions is disrupting activity in the very near term, the reopening and renewed policy focus on supporting growth should drive a strong economic rebound later in the year, with positive spillovers across global EM. We expect default rates for sovereigns to decline to the low single digits in 2023, while increasing IMF engagement by different EM countries should support funding needs and reform agendas. Also in EM high yield corporates we expect default rates to decline, from 14.0% last year to 5.2% in 2023, with the majority of defaults relating to China property developers and Ukrainian issuers. Excluding those specific areas we expect the EM high yield corporate default rate to be broadly in line with the historical average at 3.3%, as EM corporates have maintained robust balance sheets on average.

The key risks to our constructive view are either the unfolding of a deep global recession which would push EM spreads materially higher, or an unexpected acceleration of inflation dynamics globally which would require substantially more rate hikes. Considering current yield levels for EM hard currency bonds, we believe that those risks are well compensated for and we see valuations for short duration EM bonds as attractive.

Short Duration High Yield SDG Engagement – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class was -4.18%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

The high yield bond market finished the reporting period with negative returns in what was a tumultuous year across the majority of fixed income and equity asset classes. The overall risk-off sentiment was driven by the ongoing Russian-Ukraine conflict, elevated inflation and commodity prices, tightening of financial conditions and slowing economic activity. Robust consumer spending and a tight labor market, repercussions from the war in Ukraine, and other factors combined to push US inflation to a 40-year high. Against this backdrop, the Federal Reserve Board began an aggressive rate hike campaign in March 2022, which is expected to continue until inflation is under control. High yield credit spreads widened due to periods of risk aversion and rapidly rising interest rates. US 10-Year Treasury yields, and other bellwether longer-dated government bonds, moved higher in 2022 as nominal GDP growth remained robust and inflation reached multi-year highs in many countries. This type of environment did not derail the improvement or stability in credit fundamentals for most high yield issuers as many were able to pass on price increases and adjust to the new operating environment. Credit differentiation was also a prevalent factor in 2022. Moreover, default rates declined to all-time lows in the first half of 2022, rising only incrementally in the second half of 2022. Additionally, higher yields, better valuations and concerns over rising interest rates attracted investors into short duration high yield.

During the reporting period, lower quality securities, such as those rated CCC and below in the ICE BofA US High Yield Index underperformed the index with returns of -16.32%, whereas BB and B securities returned -10.57% and -10.58%, respectively for the full year. During the same period, the ICE BofA US High Yield Non-Distressed Index returned -10.61%, outperforming the overall index, while the ICE BofA US High Yield Distressed Index returned -27.36%, significantly underperforming the ICE BofA US High Yield Constrained Index which returned -11.21%. The ICE BofA 0-5 Year BB-B US High Yield Constrained Index—a measure of shorter duration and higher quality high yield securities—experienced lesser drawdowns of -4.97% in 2022.

In December, the par weighted last 12-month US high yield default rate was 0.84%, unchanged from the prior month. This was the fifth month in a row with no high yield bond defaults which is unprecedented. While the default rate has risen off the all-time low of 0.43% reached earlier in 2022, we expect defaults to remain below average based on our bottom-up assessment of issuers, and driven by the higher-quality ratings mix in high yield (50% of issuers with credit ratings of BB), less aggressive new issuance, fewer near-term maturities, as well as an energy sector that is far healthier than in the past few cycles. For context, the long-term average default rate is 3.2% (based on annual default rates back to 1980 according to JP Morgan).

During the year, from a sector perspective, positioning within Steel, Food & Beverage and Aerospace/Defense added the most to performance, while positioning within Media-Cable, Healthcare and Diversified Financial Services detracted the most from performance. From a credit ratings perspective, the Portfolio's positioning in Not Rated was neutral to performance and BBB and above positioning detracted slightly from performance, while positioning in B, BB and CCC and below rated issuers detracted the most from performance.

High yield spreads widened in 2022, but we believe valuations are more than compensating investors for the below-average default outlook. The tightening of financial conditions has caused real GDP growth to slow and slowing demand has helped inflation come off the boil, but it is still higher than central banks' target ranges. Normalising supply chains and changes in consumer behavior, among other factors, are likely to continue to mitigate upward inflationary pressures, which could eventually lead to a less aggressive path for central bank policy. That said, our analysts remained focused on the specific credit fundamentals of individual issuers in their coverage, assessing the base and downside cases in the event of a soft-landing or recession. Relatively healthy consumer and business balance sheets and growing nominal GDP should remain supportive for issuer fundamentals. While inventories are building as a result of slowing demand, we remain focused on sector-specific dynamics and idiosyncratic risks to individual issuers. Despite short-term volatility resulting from heightened uncertainty on economic growth and central bank tightening, we believe our bottom-up, fundamental credit research that focuses on security selection, avoiding credit deterioration, and putting only our "best ideas" into portfolios, will position us well to take advantage of the increased volatility.

Strategic Income – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class was -10.24%. Over the same period, the benchmark index, the Bloomberg US Aggregate Bond Index (Total Return, USD) (the "Index"), returned -13.01%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

Fixed income markets were challenged over the period, as persistently elevated inflation, aggressive central bank tightening and increasing likelihood of a meaningful growth slowdown drove interest rates higher and credit spreads wider; credit spreads retraced some of this move during the fourth quarter as investor demand picked up on the back of more attractive all-in yields. All told, for the period the 10-year US Treasury yield climbed +236 bps while US investment grade ("IG") credit[1] and non-investment grade credit[2] spreads widened +34 bps and +172 bps, respectively; against this backdrop, the fund generated a negative total return and outperformed the index by +243 bps.

In terms of relative performance, the Portfolio's duration underweight was the largest contributor for the reporting period, and underweight exposure to IG credit and agency MBS also added value. These positives were partly offset by the fund's allocation to below IG credit, mortgage credit, financial hybrids and US TIPS.

After a year of massive global monetary tightening, we anticipate inflation to retreat further from peak levels, although it is likely to remain well above norms and central bank targets throughout the year and into 2024. As expressed in their meetings and policymaker comments, central banks understand the need to maintain tight conditions in order to tame pricing pressures. So, although we could see just a couple more hikes, we believe US short rates are likely to remain high for some time. In other words, the world of zero interest rates that was so prevalent after the Global Financial Crisis is likely over.

We believe much of the US Federal Reserve Board heavy lifting is in the rear-view mirror, and we anticipate that 2023 will see quieter fixed income markets. In our view, this could create significant opportunity to capture higher yields with limited risk, especially given the added yield cushion that last year's repricing created. The focal point of our enthusiasm is the IG market.

We anticipate interest rates to trade within a much tighter range than in 2022, as inflation moderates and central banks hike at a more gradual pace. We believe duration exposure should be less risky than it was in 2022. However, fundamental concerns about credit are likely to increase, not just due to macro developments, but as a function of individual issuer dynamics and financial positions, making security selection more important than ever.

Despite potential for economic deterioration this year, the picture for default risk is relatively benign, in our view. Corporate leverage remains generally lower and cash levels higher than prior to the pandemic. New issuance patterns have been less aggressive, both in their use of proceeds and ratings cohorts. Moreover, given ultralow yields in recent years, many companies were able to extend their maturities at low interest rates and relatively few names will be maturing in 2023 and 2024. That said, general consensus is for an increase in high yield defaults in 2023 – 2024, particularly if the recession turns out to be worse than anticipated.

What does that mean for portfolio positioning in credit markets? Credit differentiation will rise as the impact of higher rates and a slower economy filter into actual corporate earnings and outcomes. We anticipate credit markets to morph from something that was more driven by "macro" outcomes in 2022 to something more tied to fundamental outcomes. A key wild card is whether the mixed picture in economic dynamics could lead to more inflation than anticipated—and thus more difficulty in financial markets. This is not our base case, but it needs to be considered as we press into still uncertain territory.

1 Investment Grade: Bloomberg US Credit Index
2 Non-Investment Grade: ICE BofA US High Yield Constrained Index

Sustainable Asia High Yield – Investment Manager's Report

For the 12 months ended 31 December 2022 (the "reporting period"), the total return for the USD I Accumulating Class was -15.76%. Over the same period, the JP Morgan ESG Asia Credit (JESG JACI) – High Yield Index (Total Return, USD) (the "Index") returned -14.65%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

Asian high yield bonds saw severe drawdowns over the reporting period, driven primarily by the performance of the Chinese real estate sector. Under the "common prosperity" mantra, Chinese authorities continued their policy of forced deleveraging of the property sector, which resulted in a high degree of credit stress and large number of defaults in the market. Outside of the Chinese real estate sector, the Asia high yield market performed relatively better, yet posted largely negative returns for the calendar year amidst a challenging year for the asset class given the rising core yields and tightening financial conditions.

Towards the end of the reporting period, markets showed signs of recovery due to two key developments in China: first the government's pro-growth stance including re-opening and the shift away from zero-COVID policy, and second, the pivot towards more supportive policy for the property sector. Chinese authorities have scrapped strict curbs on travel and activity in a move towards re-opening which aided positive sentiment in the China credit complex. Regarding the property sector, Chinese regulators have turned more positive on property developer financing and the People's Bank of China ("PBoC") and the China Banking and Insurance Commission ("CBIRC") reiterated the need to mitigate risks for "good-quality and systematically-important" developers. Credit selection and risk management were key amidst the unprecedented volatility in Asian Credit markets over the year. Overall, security selection contributed positively to relative return versus the Index. A key driver of this came from avoidance of many distressed and defaulted credits in China. Elsewhere, the Portfolio's overweight position in India contributed positively, including exposure to issuers in the renewable energy sector, as did the security selection in Indonesia. On the other hand, the Portfolio's underweight positions in the Philippines and Singapore which are more low beta, combined with the underweight in Macau detracted from relative return.

Following the worst year in decades for Asia Credit and emerging markets ("EM") more broadly, we believe that prospects for the asset class look much brighter in 2023. With substantial monetary tightening behind us and inflation having likely peaked in both the US and in major Asian economies, we believe pressures from rising rates may abate and potentially become a more two-sided risk going forward. In China, while the sudden easing of COVID restrictions is disrupting activity in the very near term, the reopening and renewed policy focus on supporting growth could drive a strong economic rebound later in the year, with positive spillovers across the region. We anticipate default rates for Asian high yield bonds to decline in 2023 due to positive developments in China. For China specifically, we believe that a more positive stance is now warranted given policy accommodation for developers as well as the government's broader pro-growth stance. Furthermore, we believe the broader China-related complex including Macau may benefit going forward from re-opening. Outside of China, we remain constructive on credit opportunities in particular across Southeast Asia given attractive fundamentals and valuations. We continue to be optimistic on Indian high yield credits as macroeconomic fundamentals continue to be supportive, and issuers from the country have a strong focus on Environmental, Social and Governance ("ESG") practices.

We believe the key risks to our constructive view are either the possible unfolding of a global recession which could push EM spreads materially higher, or an unexpected acceleration of inflation dynamics globally which could require more rate hikes. Considering current yield levels for Asian hard currency bonds, we believe that those risks are well compensated for and we see valuations for Asian credit as attractive.

Sustainable Emerging Market Corporate Debt – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class was -12.06%. Over the same period, the JPMorgan ESG (JESG) CEMBI Broad Diversified Index (the "Index"), returned -10.63. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

The Portfolio transitioned to a sustainable strategy on 3 October 2022. As part of the transition, the fund now targets a >30% reduction in carbon intensity and higher ESG score[1] vs. the EM Corporate Debt universe.[2] On 3 October 2022, due to the change in strategy, the performance benchmark is now the JPMorgan ESG (JESG) CEMBI Broad Diversified Index. For the period from 3 October 2022 to 31 December 2022, the USD I Accumulating Class returned 5.60% outperforming the Index, which returned 5.17%. For the entire reporting period the USD I Accumulating class returned -12.06%, outperforming the previous index, the JPMorgan CEMBI Diversified Index, which returned -12.92% for the reporting period.

This was an extremely turbulent period for emerging markets ("EM") which experienced continued risks from COVID-19, particularly in China where the authorities stuck to rigid policies for most of the year, as well as the continued collapse of the property sector (defaults reached 50% in 2022), combined with Russia's invasion of Ukraine, persistently high inflation, leading to the most aggressive monetary tightening campaign in decades, and a stronger dollar. As such we saw a sharp rise in core rates and the worst year of performance for the index since the Global Financial Crisis. This pressure on markets saw a reprieve late in the year as the easing of price pressures in the US and eurozone supported the peak inflation theme. Signs that China was inching away from its zero Covid strategy were also supportive as well as providing some concrete steps to support the property sector. The corporate high yield default rate reached 14.0% as companies in Russia, Ukraine and the China property sector faced material headwinds in the year.

The JPMorgan CEMBI Diversified Index posted negative returns for the year. Spreads started the year at 255bps, hit highs of 425bps in October, and ended the year at 308bps. Yields moved from 4.49% at the beginning of the year to 7.27% by year end, peaking at 8.57% in October. The high yield segment of the market outperformed investment grade during the year. All regions posted negative performance, with Latin America seeing the smallest negative performance for the year. The best performing countries in the index were Argentina and Turkey which posted positive returns, while the rest of the countries saw negative performance. By sector, commodities fared the worst, down over 20% during the year. Defensive sectors such as financials, diversified, infrastructure and utilities only lost single digits in 2022.

The fund outperformed the benchmark over the year. Positioning in Russia was the primary driver of outperformance especially not holding any VTB Bank or Sberbank, where prices dropped significantly alongside all Russian corporates irrespective of sector after the invasion of Ukraine and the significant sanctions imposed on the country. However, security selection in China detracted due to exposure to the property sector which faced significant stress resulting in ongoing defaults. A position in a Chilean telecom also detracted due to weaker operational performance and tight liquidity conditions. Within country allocation, the overweight exposure to Brazil was positive as the country moved through its election cycle with little turmoil. The overweight to Ukraine and underweight exposure to Turkey and investment grade Asian countries were negative.

We believe that prospects for the asset class look more positive in 2023. With substantial monetary tightening behind us and inflation having likely peaked in both the US and in many emerging countries, pressures from rising rates should abate and become a more two-sided risk going forward. In China, while the sudden easing of Covid-19 restrictions is disrupting activity in the very near term, the reopening and renewed policy focus on supporting growth should drive a strong economic rebound later in the year, with positive spillovers across global EM . In EM high yield ("HY") corporates we expect default rates to decline, from 14.0% last year to 5.2% in 2023, with the majority of defaults relating to China property developers and Ukrainian issuers. In light of the recent steps taken by the Chinese government, we believe that defaults expectations going forward are likely to be further reduced. Excluding those specific areas we expect the EM HY corporate default rate to be broadly in line with the historical average at 3.3%, as EM corporates have maintained robust balance sheets on average.

The key risks to our constructive view are either the unfolding of a deep global recession which would push EM spreads materially higher, or an unexpected acceleration of inflation dynamics globally which would require substantially more rate hikes. Considering current yield levels for EM hard currency bonds, we believe that those risks are well compensated for and we see valuations for EMD corporates as attractive.

1 The strategy targets a higher MSCI ESG Score versus the broader market as represented by the JPMorgan CEMBI Diversified Index, whilst excluding issuers with very weak ESG practices
2 The JPMorgan CEMBI Diversified Index

Sustainable Emerging Market Debt - Hard Currency – Investment Manager's Report

Since its inception on 19 January 2022 through 31 December 2022 (the "reporting period"), the total return for the USD I Accumulating Class was -14.60%. Over the same period, the benchmark index, the JPM ESG EMBI Global Diversified Index (Total Return, USD) (the "Index"), returned -16.06%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

This was an extremely turbulent period for emerging markets ("EM") due to continued risks from COVID-19, particularly in China where the authorities stuck to rigid policies for most of the year, Russia's invasion of Ukraine and persistently high inflation which led to the most aggressive monetary tightening campaign in decades and a stronger dollar. As such, we saw a sharp rise in core rates and the second worst year in returns for the Index since its inception in 1994. This pressure on markets saw a reprieve late in the year as the easing of price pressures in the US and eurozone supported the peak inflation theme. Signs that China was inching away from its zero-COVID policy, were also supportive. The broad market index default rate reached 7.3% as Belarus, Russia, Sri Lanka, and Ukraine defaulted on external liabilities whereas Ghana also declared its intent to do so. IMF support remained an important theme for several EMs, such as Argentina, Egypt, and Pakistan, and an anchor for the restructuring processes underway in Ghana, Sri Lanka, and Zambia. Index spreads widened from 317 basis points to 377 basis points, hitting a high of 509 in mid-July, while US Treasury yields ended the year at 3.87% up from 1.51% at the start of the year. The Index yield to maturity ended at 7.8% at the end of 2022, up from 4.81% at the end of 2021.

The best performers in the broad market index were Iraq (excluded from the Index), supported by strong oil prices and Costa Rica, where fiscal and external risks were mitigated by continued adherence to the IMF program. Ukraine performed the worst given the horrific economic devastation caused by the Russian aggression, followed by Pakistan, also excluded from the Index, whose financing challenges were made worse with significant floods.

The Portfolio outperformed the Index, driven mainly by country allocation while security selection contributed, and top down positioning detracted. In country allocation, our absence from Russia and Belarus due to ESG criteria, and overweight allocations in Costa Rica and Oman, where fiscal and governance reforms made the country resilient to the market downturn, contributed. Our absence from Saudi Arabia and Qatar due to ESG criteria, and overweight allocation to Ukraine detracted the most. Our corporate positioning in China, where sovereign and quasi-sovereign bonds are excluded due to ESG criteria, was the main detractor in security selection, which contributed as a whole.

We believe that prospects for the asset class look much brighter in 2023. With substantial monetary tightening behind us and inflation having likely peaked in both the US and in many EM countries, we believe pressures from rising rates should abate and become a more two-sided risk going forward. In China, while the sudden easing of COVID restrictions is disrupting activity in the very near term, the reopening and renewed policy focus on supporting growth should drive a strong economic rebound later in the year, with positive spillovers across global emerging markets. We anticipate default rates for sovereigns to decline to the low single digits in 2023, while increasing IMF engagement by different EM countries should support funding needs and reform agendas.

The key risks to our constructive view are either the unfolding of a deep global recession which would push EM spreads materially higher, or an unexpected acceleration of inflation dynamics globally which would require substantially more rate hikes.

We anticipate technicals to be supportive with flows returning to the asset class following significant outflows last year and net issuance to remain negative, particularly for higher yielding markets. We believe that the spread widening in EM hard currency bonds this year has been disproportionate, particularly in the high yield space, and we currently see valuations as attractive on an absolute basis.

Systematic Global Sustainable Value – Investment Manager's Report

For the 12 months ended 31 December 2022 (the "reporting period"), the total return for the USD I Accumulating Class was -12.92%. Over the same period, the MSCI ACWI (All Country World Index) Value (Total Return, Net of Tax, USD) (the "Primary Index") and the MSCI All-Country World Index (ACWI) (Total Return, Net of Tax, USD) (the "Secondary Index") returned -7.55% and -18.36%, respectively. (Performance for all share classes is provided in Appendix II. Performance data quoted represents past performance and does not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

Global equity markets saw extended volatility throughout 2022, with brief rallies that could not offset the overall negative total returns during the reporting period. Inflation was top of mind for investors as the Consumer Price Index ("CPI") surged to multi-decade highs before peaking and eventually seeing a slight decline into year end. The US Federal Reserve Board (the "Fed") maintained aggressive rate hikes throughout 2022, anticipating to continue to keep rates 'higher for longer' even in the face of economic slowdown. Purchasing managers index ("PMI") started the year strong but began to see a modest slowdown in the US and Europe as the lagged aftermath of rate hikes began to take effect. The US Treasury yield curve inverted in the second half of 2022, on the back of a consensus bearish outlook which historically has signalled a recession ahead. The Chinese government began to ease the restrictive zero-COVID policy that had been in place from almost three years, as the government planned to open borders and ease quarantine regimes for travellers in the new year.

During the reporting period, the portfolio's Value tilt had mixed relative returns throughout this year's sustained market volatility, underperforming the Primary Index and outperforming the Secondary Index. Our underperformance versus the Primary Index was mainly driven by security selection in the US and Europe except UK, while Japan contributed positively. Consumer Discretionary and Industrials sectors drove the portfolio's underperformance, while security selection in Health Care and Energy contributed positively relative to the Primary Index. From a factor perspective, Value, Liquidity, and Momentum equity factors drove underperformance relative to the Primary Index while Volatility rallied.

The portfolio's outperformance versus the Secondary Index was mainly driven by security selection in the US and Japan, while the UK detracted. Health Care and Communication Services sectors drove the portfolio's outperformance, while security selection in Utilities lagged relative to the Secondary Index. From a factor perspective, Value, Volatility, and Quality equity factors drove outperformance relative to the Secondary Index while the Liquidity factor dragged.

Looking ahead to 2023, our outlook is informed by recent growth and inflation trends as well as the recent Fed comments. We believe global economic growth will continue to slow down and inflation could potentially maintain its decline into mid-2023. In addition, we believe the US is likely to enter a recession with a higher likelihood of a moderate recession while possibly avoiding a more severe outcome.

Ultra Short Term Euro Bond – Investment Manager's Report

For the 12 months ended 31 December 2022 (the "reporting period"), the total return for the EUR I Accumulating Class was -5.59%. Over the same period, the ICE BofA 0-1 Year AAA Euro Government Index (Total Return, EUR) returned -0.94%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

During the reporting period, the market was characterised by abrupt sell-off of rates. The German 10-year government bond yield rose significantly from -0.20% to +2.56%, a level last seen in 2011. Rates sell-off was prompted by the fastest price acceleration data point since the 1970's, mainly driven by higher commodity prices due to the Russian invasion of Ukraine. Moreover, supply chain bottle-necks due to Chinese lockdown restrictions put additional pressure on roaring inflation. Not only did rates widen during the reporting period, the European rates curve inverted, with the 2-year German rates widening more than the 10-year, as the former ended the year 336 bps wider, whereas the latter just 276 bps wider. As the Portfolio was mainly invested on the short part of the curve, it was severely hit by this curve inversion notwithstanding a structural short position on German Schatz.

The European Central Bank ("ECB") answered to high and accelerating inflation by tightening monetary policy through rate increases and quantitative tightening, which led to a deceleration of economic growth. Market participants experienced outflows from fixed income funds and were better sellers of risk, prompting further widening of rates and spreads. European investment grade ("IG") credit spreads widened from 96 bps to 168 bps during the reporting period, negatively impacting the Portfolio. In the meantime, European high yield ("HY") credit spreads widened from 316 bps to 512 bps. The active hedge through a short position on ITraxx Crossover limited the losses.

Sectors that were detractors were the most cyclical like Auto, Retailers, and Airlines. Also, Financials underperformed Industrials. We took advantage of credit market sell-off to increase those sectors that were mostly impacted, such as Financials. Another theme of 2022 was decompression between IG and HY spreads, a reason we took the Tactical sleeve of the Portfolio to its upper limit of 20%, allowing the Portfolio to increase its exposure to high yield bonds, subordinated financials, and callable corporate hybrids. We were comfortable adding credit risk as fundamentals are still very sound and all-in yields are very attractive.

Floating rate securities, Asset Backed Securities ("ABS"), and Inflation-linked bonds were the outperformers in 2022 as they benefitted respectively from the absence of duration and from a coupon indexed to increasing inflation. Towards year end we decreased both ABS and Inflation-linked notes to add duration risk to the Portfolio as we started to believe that we were getting closer to the terminal rates in Europe and to a peak inflation. To add convexity, we added fixed coupon IG credit bonds to the portfolio.

Going into the new year, we anticipate the euro rates and credit spreads will stabilise following the material widening of 2022. As we believe that inflation has peaked or it is about to do so, the future for European bonds should be rosier than last year. The current level of yields on European bonds has not been seen for years, as prices reflect material hikes from central banks and cannot be ignored.

Uncorrelated Strategies – Investment Manager's Report

For the 12 months ended 31 December 2022 (the "reporting period"), the total return for the USD I Accumulating Class was 8.33%. The Portfolio's benchmark, ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index, (the "Index") returned 1.21% over the same period. The Index is a cash index and Portfolio performance is not designed to track or to replicate that of the Index. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

The Portfolio delivered strong performance over the first three quarters of the reporting period, before a more challenging return in the final quarter of the reporting period. A strong first quarter return for the Portfolio of 2.99% was followed by continued strong performance in the second quarter, with a return for the Portfolio of 5.45%, following a return of 3.25% during the third quarter, and finishing with negative performance in the fourth quarter of -3.39%.

The Portfolio allocated to seven investment strategies over the period. Four of the strategies contributed positively to return (in order of magnitude): Short Term Trading, Trend Following, Global Macro, and Volatility Relative Value. The negatively contributing strategies over the year were Equity Market Neutral, Statistical Arbitrage, and Insurance-Linked Securities.

The Portfolio traded currencies, equities, sovereign fixed income/interest rates, and credit securities throughout the year. By asset class, there were positive contributions to Portfolio performance from sovereign fixed income/interest rates and currencies. Trading in equities and credit were detractors from performance over the year.

The Portfolio made no sub-adviser additions or redemptions over the year. At the end of the reporting period, the Portfolio was allocated to ten external sub-advisers across six strategy allocations, with an additional internal sub-adviser allocation to Insurance-Linked Securities.

Portfolio risk remains highly diversified across several important considerations, including by strategy type, the balance between discretionary and systematic approaches, the types of data inputs used, the time horizon of positioning, and the underlying asset classes and contracts traded. Importantly, the Portfolio continues to specifically target a return profile that is uncorrelated to traditional equity and bond markets, and to provide protection in adverse periods for broad markets.

Looking forward, we cannot predict a medium-term fundamental macro outlook with confidence, but can make a few observations with regards to the environment and the portfolio strategies. Certainly, the fourth quarter of 2022 was tough for equity stock picking as significant de-leveraging took place across the hedge fund community; the P&L has now calmed somewhat and levels of hedge fund gross exposure are lower, with factor exposures more balanced. This means, as we head into the first quarter of 2023, we may find ourselves at a point where there is arguably less technical adversity, more cash on hand and the potential to take advantage of some of the dislocations which occurred in the fourth quarter of 2022. Equity Market Neutral was a disappointing strategy in 2022, but it has at times been the case that an under-performer in one calendar year is amongst the best in the subsequent year. The volatility environment remains high in rates and currencies as well as in single stocks, though equity index volatility has continued to be muted. As investors continue to chop and change in response to any key economic data release, this should support volatility generally and favour approaches with a convex nature, such as those we aim to include in the portfolio. We believe such strategies may also provide valuable protection in the event that unexpected tails emerge, a particularly relevant comment for an environment of such significant structural shift and related uncertainty as we find ourselves in today. Some of the same can also be said of dynamic strategies such as Short Term Trading. We are certainly seeing a continued wide range of movement in currencies, rates and bonds in particular and as we remain focused on our strategies, we believe continued breakouts and short-term momentum swings have the potential to drive returns.

Uncorrelated Trading – Investment Manager's Report

From its inception on 22 June 2022 to the reporting period ended 31 December 2022, the total return for the USD X Accumulating Class was 0.00%. The Portfolio's benchmark, the ICE BofA 1-Month Deposit Offered Rate Constant Maturity Index (the "Index")* returned 1.43% over the same period. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

The Portfolio allocated to four investment strategies over the period. Two of the strategies contributed positively to return, with the primary driver of returns the Short-Term Trading allocation, with a smaller additional contribution from the Volatility Relative Value allocation. The main driver of negative performance by strategy was the allocation to Equity Market Neutral, with the Statistical Arbitrage allocation a small additional detractor.

The Portfolio traded currencies, equities, sovereign fixed income/interest rates, and credit securities throughout the reporting period. By asset class, there were positive contributions to Portfolio performance from sovereign fixed income/interest rates and credit. Trading in equities and currencies were detractors from performance over the reporting period.

The Portfolio made no sub-adviser additions or redemptions over the reporting period, following the inception of the Portfolio in June. As of year-end, the Portfolio was allocated to six external sub-advisers across four strategy allocations.

Portfolio risk remained highly diversified across several important considerations, including by strategy type, the balance between discretionary and systematic approaches, the types of data inputs used, the time horizon of positioning, and the underlying asset classes and contracts traded. Importantly, the Portfolio continued to specifically target a return profile that was uncorrelated to traditional equity and bond markets, and to provide protection in adverse periods for broad markets.

Looking forward, we cannot predict a medium-term fundamental macro outlook with confidence, but we can make a few observations as regards the environment and the portfolio strategies. Certainly, the fourth quarter of 2022 was tough for equity stock picking as significant de-leveraging took place across the hedge fund community; the P&L has somewhat calmed, and levels of hedge fund gross exposure are lower, with factor exposures more balanced. This means that we find ourselves at a point where there is arguably less technical adversity, more cash on hand and the potential to take advantage of some of the dislocations which occurred in the fourth quarter of 2022 as we head into the first quarter 2023 earnings season. Equity Market Neutral was our worst performing strategy in 2022 and we are clearly disappointed by this, but it has often been the case that the worst performer in one calendar year is amongst the best in the subsequent year. The volatility environment remains high in rates and currencies as well as in single stocks, though equity index volatility has continued to be muted. As investors continue to chop and change in response to any key economic data release, we believe this should generally support volatility and favour approaches with a convex nature, such as those we aim to include in the portfolio. Such strategies can also provide valuable protection in the event that unexpected tails emerge – a particularly relevant comment for an environment of such significant structural shift and related uncertainty as we find ourselves in today. Some of the same can also be said of dynamic strategies such as Short-Term Trading. We are certainly seeing a continued wide range of movement in currencies, rates and bonds in particular and while our strategies won't always get these right, if we can be more right than wrong as we were in 2022, then continued breakouts and short term momentum swings have the potential to drive returns.

* The benchmark is a cash index and Portfolio performance is not designed to track or to replicate that of the benchmark.

US Equity – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return of the USD I Accumulating Class was -26.01%. Over the same period, the benchmark index, the S&P 500 Index (Total Return, Net of Tax, USD) (the "Index"), returned -18.51%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

The overall equity market, as witnessed by the Index, generated weak results during the reporting period. Whereas the US Federal Reserve (the "Fed") initially characterised rising inflation as being "transitory," this was not the case. Robust consumer spending, supply chain bottlenecks, repercussions from the war in Ukraine, and other factors combined to push US inflation to a 40-year high. Against this backdrop, the Fed began an aggressive rate hike campaign in March 2022, which is expected to continue until inflation is under control, even if it leads to a recession. This, coupled with concerns over moderating corporate profits, led to periods of elevated risk aversion.

We categorise the Portfolio's investments on the long side into three buckets: Capital Growth, Total Return and Opportunistic. Capital Growth investments demonstrate attractive industry fundamentals, strong competitive positions, growing revenues, and attractive re-investment opportunities. Total Return investments demonstrate sustainable and/or growing streams of income that are underpinned by asset value and which can result in growing cash returns to shareholders (e.g., increased dividends, share repurchases, return of capital). Opportunistic investments are those with identifiable catalysts. This bucket may include companies with management changes, company reorganisations, merger and acquisition activity, "hidden assets," or other market dislocations that have the potential to unlock intrinsic value.

The Portfolio underperformed the Index during the reporting period. Both stock selection and sector allocation detracted from relative results. From a stock selection perspective, holdings in the Consumer Discretionary sector were the largest contributor to relative performance. Conversely, stock selection in the Financials and Industrial sectors detracted the most from returns. In terms of sector allocation, underweights versus the Index to the Energy sector and overweight to Information Technology detracted. In contrast, the Portfolio's overweight to cash was the largest contributor to performance.

As we enter 2023, we recognise the economy is slowing. Yet, the primary debate is how much the economy will slow and how quickly inflation will reach more manageable levels. There are two competing views of where we go from here. At one end, we have inflation peaking sooner rather than later, allowing the Fed to pivot, thus leading to a soft landing. On the other hand, we have a relentless Fed taming inflation very aggressively, leading to a more prolonged economic downturn, a weakening consumer, and earnings revisions across many companies. For now, the market seems to be convinced the Fed will make a mistake and tighten too aggressively. Yet, at the same time, indicators that inflation is past peak are starting to appear and S&P 500 earnings estimates for 2023 have been marching lower. With slowing inflation and a weakening consumer, companies face potential top-line pressure, but at the same time margins stand to benefit as costs and inventory balances continue to normalise. Thus, the critical question is the severity of any earnings downturn. In a typical downturn, S&P 500 earnings contract about 25% from peak to trough. Forecasting, budgeting, and allocating scarce resources have never been more nuanced, especially given the backdrop of the unprecedented and unexpected surge in demand during 2020 and 2021. In our view, the modeling challenge going forward is as significant for the Fed as it is for the local restaurant.

Nevertheless, we are very mindful of the complex world in which we live and invest. Given the massive amounts of stimulus around the globe, there is a risk that the underlying assumption around very low inflation may be misguided since at some point, unchecked fiscal spending has consequences. We highlight these risks because the current environment, as always, necessitates a flexible approach in the complex, global world in which we operate. Moreover, we strongly believe the greatest risks to the global economy are still those that are unknown today, be they financial or geopolitical in nature. As always, we must be ready and able to adapt when the facts change.

US Equity Index PutWrite – Investment Manager's Report

For the twelve months ended 31 December 2022 (the "reporting period"), the total return for the USD I Accumulating Class was -10.63%. Over the same period, a blended benchmark, comprising of 50% Cboe S&P 500 One-Week PutWrite Index and 50% Cboe S&P 500 PutWrite Index (collectively, the "Index"), returned -10.94%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

On 19 August 2022, the Portfolio began comparing its performance to the Index rather than the 42.5% Cboe S&P 500 One-Week PutWrite Index, 42.5% Cboe S&P 500 PutWrite Index, 7.5% Cboe Russell 2000 One-Week PutWrite Index, 7.5% Cboe Russell 2000 PutWrite Index because the Index has characteristics that are more representative of the Portfolio's investment strategy than its previous index. From the close of 19 August 2022 (the effective date of the change) through the reporting period, the USD I Accumulating Class returned -4.26%, outperforming the Index, which returned -6.16%. For the entire reporting period, the USD I Accumulating Class returned -10.63%, outperforming its previous index, which returned -11.25% for the reporting period.

Despite another 125 bps of tightening from the US Federal Reserve Board over the fourth quarter, financial markets tried to salvage 2022 with broad gains. However, despite the holiday rebounds the S&P 500 Index ended 2022 squarely in negative double-digits with a return of -18.11%. To paint the year with a single statistic, 2022 had the most +/-8% monthly returns than any year since 1939. Equity index putwrite indexes performed as designed and finished the year well ahead of their underlying equity index exposures. Specifically, the Cboe S&P 500 PutWrite Index ("PUT") declined a more modest -7.66% having benefited from a few 'lucky' monthly option rolls. Fixed income markets suffered a similar fate as equity markets for the year with the Bloomberg US Aggregate Index and the Bloomberg US Corporate High Yield Index realising losses of -13.01% and -11.19%, respectively. Short-term US Treasury index returns weathered the inflation storm with the ICE BofA U.S. 3-Month T-Bill Index ("ICE 3M USB") posting an attractive 1.46% for the year with 84 bps accruing in the fourth quarter. The slightly longer duration ICE BofA 1-3 Year US Treasury Index ("ICE 1-3Y UST") rose 73 bps in the fourth quarter but remained in negative territory for the year at -3.65%. This 2022 performance differential was the most notable headwind for the Portfolio's relative performance as passive option strategy indexes generally hold 1- to 3-month US T-Bills as collateral.

In general, we feel the Portfolio performed in line with anticipations for the reporting period. Yet, unprecedented interest rate increases in 2022 proved to create a modest relative performance challenge versus option strategy indexes. We reduced the duration of the Portfolio's collateral portfolio to approximately 1 year by the end of 2021, but any duration exposure was a detractor in 2022. For the reporting period, the ICE 1-3Y UST returned -3.65% marking only the second negative calendar year since 1978, with 2021 being the first with a modest -0.55% loss. In sharp contrast, the ICE 3M USB positive 1.46% return resulted in a material relative underperformance for ICE 1-3Y UST, a -511 bps differential. Importantly, the 2022 performance dispersion between short-dated US Treasury securities accounts for most of the Portfolio's underperformance versus the PUT Index which holds US T-Bills as collateral. The good news is that collateral portfolio losses suffered in 2022 are largely mark-to-market in nature and discounted position prices should accrue back towards par at maturity. On the year, the Portfolio's S&P 500 putwrite strategy and the collateral portfolio detracted from overall portfolio performance. Year-to-date, the Fund fell -10.63% compared to the Index return of -10.94% as it avoided much of the S&P 500's loss of -18.11%. Meanwhile, weekly putwrite, as measured by the Cboe S&P 500 One-Week PutWrite ("WPUT") fell a material -14.25% and the Cboe S&P 500 BuyWrite Index ("BXM") tumbled -11.37%. Over the same period the collateral portfolio modestly declined and finished behind the ICE BofA US 0-3-Month US Treasury Index return of 1.53%. Year-to-date there were no positive contributors to portfolio performance.

With the annual cycle of financial and economic prognostication upon us, we believe the next decade looks far more challenging than the last as investors face a combination of risks not seen in our careers, if ever. Specifically, investors face a 'dirty dozen': higher interest rates, aging demographics, polarised politics, uncertain inflation, pandemic policies, ESG regulation (social taxation), energy/commodity insecurity, decentralised finance ("DeFi"), climate disasters, social media (conspiracies), decreasing financial liquidity, and armed conflicts (war has many modern names). Each of these factors will potentially impact global economic outcomes in the coming decade but it's impossible to handicap what combinations will emerge as the key economic drivers/influences. Regardless, we believe their confluence may lead to an unprecedented equity market volatility landscape characterised by less cyclical implied volatility levels that could remain 'higher for longer'. We believe the Cboe S&P 500 Volatility Index ("VIX") may continue to price higher equity market risk levels and resist returning to below long-term average levels. With increased levels of implied volatility over the course of the year, implied volatility premiums were positive in three out of four quarters and averaged 1.42 for the full reporting period. Lastly, we feel VIX futures markets, in 2023, may experience persistent elevated levels of equity implied volatility.

US Large Cap Value – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return of the USD I Accumulating Class was -1.06%. Over the same period, the Russell 1000 Value Index (Total Return, Net of Tax, USD) (the "Index"), returned -7.54%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance, and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

The US stock market fell sharply during the reporting period, posting its worst return since 2008. This was driven by a number of factors, including elevated inflation, which reached a 40-year high in May. This triggered a sharp reversal in the US Federal Reserve Board (the "Fed") monetary policy, which included seven rate hikes in 2022 for a total of 4.25%, the most since 1980. Investor sentiment was also negatively impacted by the repercussions from the war in Ukraine, supply chain issues, and the potential for the Fed's action to push the economy into a recession. All told, the S&P 500 Index returned -18.11% during the reporting period. While large-cap value stocks could not escape the market's sharp decline, they held up relatively better, returning -7.54% during the reporting period.

The Portfolio outperformed the Index during the reporting period. Both sector allocation decisions and stock selection contributed to the Portfolio's relative performance. From a sector allocation perspective, underweights to Information Technology and Communication Services, along with overweight to Energy, were the most beneficial for performance. In contrast there was a small negative impact from an underweight to Consumer Discretionary and an overweight to Utilities. In terms of stock selection, holdings in the Materials, Industrials and Health Care sectors were the most beneficial for the Portfolio's relative performance. In contrast, stock selection in the Financials, Consumer Staples and Consumer Discretionary sectors were the largest headwinds for returns.

Looking ahead, we anticipate the market to remain volatile given the many uncertainties heading into 2023. One of those uncertainties is what the lag effect of the monetary tightening that took place over the course of 2022 will be in 2023. The Fed's seven rate hikes in 2022 was the fastest pace of tightening many investors have ever experienced and the rate path is still unknown and will play out over the course of this year. Another uncertainty will be China's reopening from Covid lockdowns and what their economy will look like as activity picks up and they have their own stimulus being pumped into the economy. All this is to say that market leadership transitions are not likely to occur in a straight line. We have been actively evaluating the implications of a weaker economy and how it may impact the earnings potential for some of the more cyclically exposed companies in the Portfolio. We also continue to closely monitor valuations and opportunities in the marketplace. In our view, we could continue to experience elevated volatility in the coming months. Against this backdrop, we believe maintaining appropriate asset allocations will be of utmost importance.

US Long Short Equity – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return of the USD I Accumulating Class was -7.67%. Over the same period, the two benchmark indices, the S&P 500 Index (Total Return, Net of Tax, USD) and the HFRX Equity Hedge Index (Total Return, USD), returned -18.51% and -3.18%, respectively. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

The overall equity market, as witnessed by the S&P 500 Index total return, generated weak results during the reporting period. Whereas the US Federal Reserve (the "Fed") initially characterised rising inflation as being "transitory," this was not the case. Robust consumer spending, supply chain bottlenecks, repercussions from the war in Ukraine, and other factors combined to push US inflation to a 40-year high. Against this backdrop, the Fed began an aggressive rate hike campaign in March 2022, which is expected to continue until inflation is under control, even if it leads to a recession. This, coupled with concerns over moderating corporate profits, led to periods of elevated risk aversion.

We categorise the Portfolio's investments on the long side into three buckets: Capital Growth, Total Return and Opportunistic. Capital Growth investments demonstrate attractive industry fundamentals, strong competitive positions, growing revenues, and attractive re-investment opportunities. Total Return investments demonstrate sustainable and/or growing streams of income that are underpinned by asset value and which can result in growing cash returns to shareholders (e.g., increased dividends, share repurchases, return of capital). The Total Return bucket also includes fixed income holdings, which currently consists mainly of high yield securities. Opportunistic investments are those with identifiable catalysts. This bucket may include companies with management changes, company reorganisations, merger and acquisition activity, "hidden assets," or other market dislocations that have the potential to unlock intrinsic value. Short positions may be used to increase returns and/or reduce risks with this mix being partly determined by the environment in which the Portfolio is operating: fundamental shorts (company-specific securities) which may be characterised by catalyst-driven ideas, potential earnings misses, changes in the competitive landscape, and/or thematic shorts, as a few examples. "Market" shorts are used in an effort to manage exposure and reduce risks of the broader market.

For the reporting period, equity longs lagged versus the Index, primarily driven by security selection in the Industrials, Financials, and Energy sectors. On the long side, the Capital Growth, Total Return (including fixed income) and Opportunistic buckets were negative. In contrast, individual security shorts and market shorts to hedge the portfolio were additive to performance, partially the overall decline in the market during the reporting period.

As we enter 2023, we recognise the economy is slowing. Yet, the primary debate is how much the economy will slow and how quickly inflation will reach more manageable levels. There are two competing views of where we go from here. At one end, we have inflation peaking sooner rather than later, allowing the Fed to pivot, thus leading to a soft landing. On the other hand, we have a relentless Fed taming inflation very aggressively, leading to a more prolonged economic downturn, a weakening consumer, and earnings revisions across many companies. For now, the market seems to be convinced the Fed will make a mistake and tighten too aggressively. Yet, at the same time, indicators that inflation is past peak are starting to appear and S&P 500 earnings estimates for 2023 have been marching lower. With slowing inflation and a weakening consumer, companies face potential top-line pressure, but at the same time margins stand to benefit as costs and inventory balances continue to normalise. Thus, the critical question is the severity of any earnings downturn. In a typical downturn, S&P 500 earnings contract about 25% from peak to trough. Forecasting, budgeting, and allocating scarce resources have never been more nuanced, especially given the backdrop of the unprecedented and unexpected surge in demand during 2020 and 2021. In our view, the modeling challenge going forward is as significant for the Fed as it is for the local restaurant. As always, we continue our efforts to best understand company and portfolio specific factors as we believe this environment is flush with a confluence of fiscal policy considerations, monetary policy stimulus, public health concerns, geopolitical uncertainty, commodity price volatility, inflation dynamics, and economic sequencing question marks. As market dynamics change, this can cause company market values to dislocate from their long-term potential values, creating potential opportunities both long and short.

Nevertheless, we are very mindful of the complex world in which we live and invest. We highlight these risks because the current environment, as always, necessitates a flexible approach in the complex, global world in which we operate. Moreover, we strongly believe the greatest risks to the global economy are still those that are unknown today, be they financial or geopolitical in nature. As always, we must be ready and able to adapt when the facts change.

US Multi Cap Opportunities – Investment Manager's Report

For the 12 months ended 31 December 2022 (the "reporting period"), the total return for the USD1 I Accumulating Class was -17.11%. Over the same period, the benchmark index, the S&P 500 (Total Return, Net of Tax, USD) (the "Index"), returned -18.51%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

For the reporting period, the Portfolio outperformed the Index. The Portfolio outperformed the Index in both the 3rd and 4th quarters of 2022. In the second half of the year, the Portfolio returned 7.28%, outperforming the Index by 524 basis points. Stock selection drove outperformance for the year. Strong stock selection within the Communication Services, Consumer Discretionary, and Information Technology sectors benefitted relative performance. Selection within Materials detracted from relative performance. The Portfolio's zero exposure to the Energy sector was the primary detractor from relative performance during the reporting period. An overweight to Consumer Discretionary and an underweight position to Health Care also detracted. The Portfolio benefitted from an underweight position to Information Technology, overweight positions to Consumer Staples, Financials, Industrials, and Materials, and by having zero exposure to Real Estate. The Portfolio finished the year with an overweight in Consumer Discretionary, Financials, and Materials, an underweight in Health Care and Information Technology, and had no exposure to Energy or Real Estate.

Portfolio construction is an important component of our investment process, and we continue to find compelling opportunities across our three investment categories: Special Situation, Opportunistic, and Classic investments. This balanced approach is designed to mitigate risk, while generating alpha through stock selection in various market environments. We continue to find compelling opportunities in each category.

The core of our investment process is an unwavering focus on a company's generation of free cash flow and its use by management. We believe free cash flow is a cleaner measure of value creation than income statement earnings. Our analysis considers the stability and sources of free cash flow generation, as well as the potential uses of this capital. This investment focus enables us to look across sectors, market capitalisations, and risk profiles to find opportunities, particularly during periods of increased market volatility.

We continue to apply disciplined fundamental research to identify high quality business models with attractive free cash flow characteristics trading at compelling valuations. Our focus on free cash flow may provide an advantage in an environment characterised by higher interest rates. We believe higher interest rates and related market adjustments are resulting in differentiated stock price performance, which is favorable for our active approach. Free cash flow oriented companies have a potential advantage as they may be less reliant on the capital markets and may have the ability to self-fund growth initiatives. Our disciplined free cash flow focused approach, understanding of capital structures, valuation discipline, and select holdings within the Financials sector, provide a potential benefit in the current environment.

We believe our investment strategy has the ability to create long-term value for clients. There is the potential for the reduction of macro uncertainty in 2023, which may benefit our Strategy. This includes supply chain improvement, decelerating rate of inflation, stabilising commodity prices, the possible resolution of geopolitical tensions, clarity on spending trends as companies report earnings, and continued visibility from central banks globally on the pace of interest rate increases. Equity valuations have become more favorable for select companies over the past year. In an evolving market environment, we believe our bottom-up approach and ability to understand the idiosyncratic opportunities being presented by individual companies is an advantage. Select businesses are able to differentiate themselves from peers with company-specific solutions in response to macroeconomic and industry-related events. We believe the Portfolio is well-positioned to benefit as investors increase their focus on company fundamentals.

As we evaluate both potential new positions and current portfolio holdings, we will continue to do so with a long-term investment perspective in mind. As always, our focus is to grow our clients' assets through the disciplined application of our investment philosophy and process.

US Real Estate Securities – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return of the USD I Accumulating Class was -28.01%. Over the same period, the Portfolio's benchmark index, the FTSE Nareit All Equity REITs Index (Total Return, Net of Tax, USD) (the "Index"), returned -25.71%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance, and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any.)

The US stock market, as measured by the S&P 500 Index, fell sharply during the reporting period, posting its worst return since 2008. This was driven by a number of factors, including elevated inflation, which reached a 40-year high in May. This triggered a sharp reversal in US Federal Reserve (Fed) monetary policy, which included seven rate hikes in 2022 for a total increase of 4.25% - 4.50%, the most since 1980. Investor sentiment was also negatively impacted by the repercussions from war in Ukraine, supply chain issues, and the potential for the Fed's actions to push the economy into a recession. All told, the S&P 500 Index returned -18.11% for the 12 months ended 31 December 2022. In contrast, the FTSE Nareit All Equity REITs Index (Total Return, Gross of Fees, Net of Tax, USD), returned -24.95%.

The Portfolio underperformed the Index during the reporting period. Both stock selection and sector allocation detracted from the Portfolio's relative returns. From a stock selection perspective, the Portfolio's holdings in the Health Care, Diversified and Apartment sectors detracted the most from results. In contrast, holdings in the Specialty, Office and Self Storage sectors contributed the most to performance. In terms of sector positioning, underweights to Specialty and Free Standing were the largest detractors from returns. Conversely, an underweight to Office and a small cash position contributed the most to performance.

We are cautious as we enter 2023 with the macro backdrop being weighed down by inflation, a hawkish Fed that is determined to get inflation under control, slower economic growth, and a lack of liquidity in both transaction markets and private investment vehicles. The global economy appears to be weakening, highlighted by slowing housing and low business confidence. However, we believe the reopening of China's economy, lower energy and commodity prices, and a slowing labor market could provide some support for the view that inflation levels are peaking. Elevated cost of capital for REITs, paired with the potential for slowing fundamentals from a robust 2021/2022 leasing period, will likely stall business decisions and weigh on overall demand and earnings growth for REITs. In our opinion, property sector and stock selection will be important alpha generators, more so than in the past. We believe a majority of REITs are prepared for a meaningful disruption to business demand, with strong balance sheets, relatively low new construction activity and diverse demand drivers that lean more defensive. The rapid reversal of fundraising by Non-Traded REITs and waves of redemption requests may provide a window of opportunity for REITs to selectively acquire assets at relatively attractive valuations.

US Small Cap – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return of the USD I Accumulating Class was -19.25%. Over the same period, the Russell 2000 Index (Total Return, Net of Tax, USD) (the "Index"), returned -20.76%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and do not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

The US stock market fell sharply during the reporting period, posting its worst return since 2008. This was driven by a number of factors, including elevated inflation, which reached a 40-year high in May. This triggered a sharp reversal in the US Federal Reserve Board (the "Fed") monetary policy, which included seven rate hikes in 2022 for a total of 4.25%, the most since 1980. Investor sentiment was also negatively impacted by the repercussions from the war in Ukraine, supply chain issues, and the potential for the Fed's action to push the economy into a recession. All told, the Index returned -20.76%, while the S&P 500 Index returned -18.11% for the reporting period.

The Portfolio posted a negative absolute return, but outperformed the benchmark during the reporting period. This was driven by strong stock selection, which was partially offset by negative sector allocation. In terms of stock selection, the Fund's strongest relative results were in the Information Technology ("IT") and Financials sectors. Within IT, our Software names were the most additive for returns. Across the Technology sector, our holdings are characterised by having high barriers to entry, strong free cash flow generation and attractive growth opportunities led by company-specific innovation and the mission-critical nature of their products. Conversely, many of the businesses that populate the benchmark are more speculative in nature and reliant on capital markets for growth. We have seen these sorts of stocks under meaningful pressure this year as capital markets have become more discerning of businesses that have not demonstrated an ability to become profitable. Within Financials, our Insurance and Bank positions were the most beneficial. Conversely, stock selection in the Consumer Discretionary and Consumer Staples sectors were the largest drags on relative results. Within Consumer Discretionary, weakness in a few large "big ticket" positions were pressured by fears of slowing end market demand. Within Consumer Staples, our Food and Household Product companies were not rewarded. Looking at sector allocation, our underweight to Energy and overweight to IT sector were meaningful detractors from relative results. This was partially offset by the benefit of being underweight Biotechnology companies and Real Estate Investment Trusts (REITs).

The Fed remains squarely focused on restoring price stability by increasing the Fed Funds rate, with the expectation that this will depress demand and bring inflation under control. Their goal of restoring price stability at the expense of economic growth and higher unemployment continues to lead to downward earnings revisions, lower P/E multiples and ultimately lower stock prices. In addition, the stronger US dollar, weaker retail spending, declining consumer/business confidence and the ongoing conflict in Ukraine all continue to drive heightened levels of uncertainty creating additional volatility. In total, these ingredients have led to increasing concern around the potential for recession in the US and globally. With potential macro outcomes highly uncertain, we are striving to maintain balance in the portfolio across sectors. We are confident that investing in a diversified portfolio of financially strong companies, with sustainable and highly differentiated business models, is a prudent approach for long-term investment success.

US Small Cap Intrinsic Value – Investment Manager's Report

For the 12 months ended 31 December 2022, the total return for the USD I Accumulating Class shares was -20.64%. Over the same period the Russell 2000 Value Index (Total Return, Net of Tax, USD) returned -15.00%. (Performance for all share classes is provided in Appendix II. Performance data quoted represent past performance and does not indicate future results. Total returns shown are net of all fees and expenses and include the reinvestment of income dividends and other distributions, if any).

As we reflect on the economic and market outlook for 2023 it's clear that the challenges encountered in 2022 and those that remain are mostly all attributable to the global response to the pandemic. From disrupted supply chains to labor shortages and excessive financial stimulus, the long-term symptom of the various pandemic policy responses here and abroad has been inflation. Reducing inflation and its pernicious impact on all of us is job one for the US Federal Reserve Board (the "Fed") and how this progresses is critically important if we aspire to a pre-pandemic economy.

In our view progress has been made. However central bankers continue to talk down the improving inflationary data and remain steadfast that more needs to be done. Across the economic landscape we see encouraging trends. Commodity prices have softened, and housing markets are cooling rapidly. Demand for a host of consumer goods has fallen and labor shortages are easing. Companies will now think long and hard before putting forward additional price increases. The one area where arguably we haven't yet seen enough improvement is in the services sector. It will take some time here and the fact that our economy is almost 70% services is no doubt one reason why the Fed remains hawkish in its public commentary.

As much as we need the Fed to be successful in its quest to tame inflation it's critical that they accomplish the goal without engendering a severe economic contraction. We are a highly indebted society, and a deep recession could clearly risk a financial shock of some kind. For the moment the correction in financial asset valuations hasn't left a deep mark on the real economy.

The dramatic upwards move in interest rates in 2022 resulted in markets repricing stocks to lower P/E multiples with additional haircuts in valuation to companies whose earnings would decline in a recession or from increased interest expense. Throughout 2022 companies highlighted the difficulties they encountered running their operations. Parts shortages, increased logistics and labor costs, and spikes in commodity costs were often cited as reasons for earnings disappointments. As the year progressed and interest rates and the dollar rose, foreign exchange translations and increased borrowing costs were added to the litany of issues to navigate.

In spite of these obstacles, nearly half the portfolio's earnings performance was either better than or in line with analyst's expectations prior to the start of the year, approximately 44% of the portfolio exceeded the consensus earnings estimate and another of 5% were in-line. Not surprisingly though the other half of the portfolio, where earnings were revised down, generated all the negative return for 2022.

Looking at what worked, the conclusion was pretty clear – anything we did in Energy worked and to a much lesser degree Healthcare. Despite the selloff in the Information Technology sector, we profited from investments in software companies purchased at attractive valuations and one hardware investment – Rambus – with positive earnings and revenue revisions. But clearly the more technology you owned the greater the headwind you encountered in 2022.

Given the outsized impact negative earnings revisions had on performance in 2022 it would be worthwhile understanding the source of 2022's disappointing results and the opportunity for recovery, as well as the expectations for 2023.
The supply chain disruption was a huge challenge and accounted for more than half of the negative revisions. We witnessed this with several of our technology investments and the well-publicised chip shortage. Solving this issue can go a long way towards reducing earnings risks in 2023 and set the stage for a performance recovery. A good example would be our investment in Ciena. The company's inability to secure $5 million of low-cost parts prevented them from shipping $500 million of product in 2022. Earnings for 2022 were revised down by about $1 from $3.76 to $2.77 and Ciena's stock price declined from $70 to $40. In the most recent quarter, the company announced that the component shortage is largely resolved and Ciena is able to produce and ship at a much higher rate. Analysts have raised their earnings estimates for the next fiscal year by almost $1 per share and the shares, now trading at $50, have recovered a third of their lost valuation.

Commodity costs and foreign exchange played a role in 40% of the underperformers. Both of these items are now trending lower and if interest rates peak, are less likely to repeat as reasons to revise earnings downward in the year ahead. Less than a 20% of the negative contributors cited weakness in sales. Business conditions as measured by revenues held up for most of the portfolio. Which begets the question of the demand outlook in 2023 – hard or soft economic landing? The consensus among economists is that the economy will likely experience a recession in 2023 or 2024, the severity of which depends on how quickly the Fed shifts gears and starts to loosen rather than staying tight. It's hard and frankly a bit pointless for us to opine on whether the Fed will find the right balance between inflation fighting and maintaining a reasonable level of economic growth and employment. Candidly, we are a bit down on the Fed but only time will tell if they play their hand correctly.

US Small Cap Intrinsic Value – Investment Manager's Report (continued)

Leaving aside speculation about the Fed, given the compression in P/E multiples we believe individual stock performance should be driven mostly by how well companies execute to earnings expectations in a slowing economy. If there is such a thing as "de-risked" expectations, we would note that over 50% of our portfolio has had earnings expectations for 2023 reduced from a year ago.

Our activity during the year was focused more on adding to underperformers and trimming winners rather than introducing new ideas. Additionally, only two companies were acquired – Ping Identity and Mandiant (the former FireEye). Historically, between five and eight companies are acquired annually, freeing up 5% to 10% of the portfolio for re-investment. The outlook for M&A in 2023 is also uncertain. There is a lot of firepower on the sidelines but leveraged lending markets are virtually shut and caution prevails among private equity firms and strategic buyers. Smaller transactions by buyers looking for technology are likely but public acquirors need to be very mindful of excessively leveraging their balance sheets. We saw a handful of ill received transactions in 2022 where public buyers lost between 20% and 50% of their equity value after announcing transformative (i.e., large) acquisitions.

The six new investments in 2022 were in our traditional wheelhouse of technology and industrial sectors where a combination of complexity and interrupted growth led to underperformance. We invested in three software companies, WIX, Varonis and Cerence, and three industrial companies Markforged (3-D printing), Arcosa and nLight. We note that private equity firms seem to have an appetite for quality software companies. Both WIX and Varonis are debt-free companies with very strong product offerings and solid long term demand prospects. After some internal debate and additional meetings with the management of Cerence we decided, in December 2022 to exit our investment. Simply put, we suspect that the company's new business model will not show any momentum for at least another year and the explanation for the precipitous revenue decline in 2022 at their November analyst meeting was unconvincing.

We remain committed to constructive corporate engagements. During the year we signed three non-disclosure agreements which enabled us to collaborate with management of portfolio companies and propose strategies to enhance valuation. We led capital raises at Ribbon Communications and Quantum, filed a 13-D on Cognyte Software, and recently engaged the management of Unisys. If we see a path towards faster resolution of the issues facing a portfolio company, we will move aggressively.

After a string of three years of 20% plus returns it shouldn't really surprise us that we paid the piper in 2022 but still we remain rather disappointed with the outcome. More challenging and relevant for us is a clear path forward. Today's inflation is a direct outgrowth of the solutions we applied to the crises of the last 15 years. Near zero interest rates together with Central Bank and Federal Government intervention artificially depressed the cost of capital and inflated economic growth. Looking ahead, with higher interest rates and less room for stimulative government programs, future growth will have to come from innovation (productivity) and demographics. Nothing unusual but not as predictable as some investors would like.

Putting it all together we remain confident in the compelling long-term opportunities in the small cap equity market and our portfolio but uncertain that the challenges of 2022 will not prevail into 2023. We thank you for your commitment of your capital to our strategy and will endeavor to intelligently compound your investment at an attractive rate of return.

5G Connectivity – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 95.96% (31 December 2021: 97.18%)		
	Chinese Yuan Renminbi		
1,078,500	SG Micro Corp Class A	26,904,630	2.71
1,035,915	Shenzhen Inovance Technology Co Ltd Class A	10,405,789	1.05
721,300	StarPower Semiconductor Ltd Class A	34,329,996	3.46
1,032,900	Sungrow Power Supply Co Ltd Class A	16,690,378	1.68
	Total Chinese Yuan Renminbi	**88,330,793**	**8.90**
	Euro		
145,597	ASM International NV	36,832,574	3.71
733,231	Cellnex Telecom SA	24,249,481	2.44
	Total Euro	**61,082,055**	**6.15**
	Hong Kong Dollar		
2,927,500	Koolearn Technology Holding Ltd	19,691,830	1.98
	Total Hong Kong Dollar	**19,691,830**	**1.98**
	Japanese Yen		
479,500	Advantest Corp	30,817,083	3.10
102,400	Hoya Corp	9,860,108	0.99
29,900	Lasertec Corp	4,927,625	0.50
328,900	Recruit Holdings Co Ltd	10,412,030	1.05
164,500	Sony Group Corp	12,510,952	1.26
838,109	Taiyo Yuden Co Ltd	24,327,996	2.45
	Total Japanese Yen	**92,855,794**	**9.35**
	New Taiwan Dollar		
223,300	MediaTek Inc	4,540,759	0.46
2,203,000	Taiwan Semiconductor Manufacturing Co Ltd	32,146,720	3.24
2,561,000	Unimicron Technology Corp	9,998,861	1.00
	Total New Taiwan Dollar	**46,686,340**	**4.70**
	South Korean Won		
127,546	SK Hynix Inc	7,609,911	0.77
	Total South Korean Won	**7,609,911**	**0.77**
	United States Dollar		
574,150	Advanced Micro Devices Inc	37,187,695	3.74
194,808	Alphabet Inc Class C	17,285,314	1.74
205,802	Amazon.com Inc	17,287,368	1.74
107,803	Amdocs Ltd	9,799,293	0.99
89,430	Analog Devices Inc	14,669,203	1.48
195,239	Arista Networks Inc	23,692,253	2.39
41,721	Assurant Inc	5,217,628	0.53
155,400	Bill.com Holdings Inc	16,932,384	1.70
157,290	Cadence Design Systems Inc	25,267,066	2.54
321,774	Ciena Corp	16,404,039	1.65
146,205	Coherent Corp	5,131,795	0.52
217,676	Crowdstrike Holdings Inc Class A	22,919,106	2.31
215,222	Datadog Inc Class A	15,818,817	1.59
143,504	Dexcom Inc	16,250,393	1.64
54,839	Enphase Energy Inc	14,530,141	1.46
268,983	Fortinet Inc	13,150,579	1.32
122,200	HubSpot Inc	35,331,686	3.56

5G Connectivity – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 95.96% (31 December 2021: 97.18%) (continued)		
	United States Dollar (continued)		
228,606	Keysight Technologies Inc	39,107,628	3.94
981,361	Marvell Technology Inc	36,349,611	3.66
99,263	Micron Technology Inc	4,961,165	0.50
54,137	Microsoft Corp	12,983,135	1.31
83,567	Monolithic Power Systems Inc	29,550,127	2.98
53,633	Netflix Inc	15,815,299	1.59
7,568,359	Nokia OYJ ADR	35,117,186	3.54
254,770	Oracle Corp	20,824,900	2.10
41,878	QUALCOMM Inc	4,604,067	0.46
303,206	ROBLOX Corp Class A	8,629,243	0.87
93,937	ServiceNow Inc	36,472,919	3.67
128,803	Snowflake Inc Class A	18,488,383	1.86
231,485	T-Mobile US Inc	32,407,900	3.26
389,640	Uber Technologies Inc	9,635,797	0.97
359,442	Wolfspeed Inc	24,815,876	2.50
	Total United States Dollar	**636,637,996**	**64.11**
	Total Equities *	**952,894,719**	**95.96**
	Total Investments	**952,894,719**	**95.96**

Forward Currency Contracts 1.22% (31 December 2021: 0.05%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD Hedged Classes						
AUD 1,749,415	US$ 1,125,208	18/01/2023	Goldman Sachs International	5	61,871	0.01
AUD 280,764	US$ 188,921	18/01/2023	State Street Bank and Trust Co	1	1,593	0.00
AUD 825,352	US$ 540,251	18/01/2023	UBS AG	3	19,799	0.00
AUD 21,643,213	US$ 14,065,944	18/01/2023	Westpac Banking Corp	21	620,231	0.06
US$ 105,771	AUD 155,681	18/01/2023	Westpac Banking Corp	2	132	0.00
CNY Hedged Classes						
CNY 3,528,000	US$ 499,996	18/01/2023	Westpac Banking Corp	21	10,521	0.00
EUR Hedged Classes						
€ 10,461,078	US$ 10,750,750	18/01/2023	Goldman Sachs International	6	425,125	0.04
€ 1,774,708	US$ 1,764,571	18/01/2023	State Street Bank and Trust Co	1	131,400	0.01
€ 988,564	US$ 1,033,339	18/01/2023	UBS AG	1	22,773	0.00
€ 115,316,386	US$ 115,684,724	18/01/2023	Westpac Banking Corp	64	7,511,147	0.76
US$ 1,887	€ 1,767	18/01/2023	Westpac Banking Corp	1	0	0.00
GBP Hedged Classes						
£ 276,826	US$ 322,648	18/01/2023	Goldman Sachs International	1	10,478	0.00
£ 275,957	US$ 321,494	18/01/2023	State Street Bank and Trust Co	2	10,586	0.00
£ 14,030,563	US$ 15,916,955	18/01/2023	Westpac Banking Corp	16	967,097	0.10
US$ 203,445	£ 167,420	18/01/2023	Goldman Sachs International	1	1,975	0.00
US$ 2,152,545	£ 1,769,119	18/01/2023	Westpac Banking Corp	13	23,626	0.00
HKD Hedged Classes						
HKD 1,730,567	US$ 220,669	18/01/2023	Goldman Sachs International	2	1,138	0.00
HKD 2,342,247	US$ 298,908	18/01/2023	State Street Bank and Trust Co	2	1,298	0.00
HKD 62,301,546	US$ 7,950,125	18/01/2023	UBS AG	6	35,056	0.00
HKD 3,140,231	US$ 400,742	18/01/2023	Westpac Banking Corp	20	1,738	0.00
US$ 152,051	HKD 1,182,819	18/01/2023	Goldman Sachs International	1	449	0.00
US$ 160,375	HKD 1,248,895	18/01/2023	UBS AG	2	305	0.00

5G Connectivity – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 1.22% (31 December 2021: 0.05%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
HKD Hedged Classes (continued)						
US$ 825,854	HKD 6,426,864	18/01/2023	Westpac Banking Corp	9	2,123	0.00
SGD Hedged Classes						
SGD 1,683,680	US$ 1,215,611	18/01/2023	Goldman Sachs International	3	40,147	0.01
SGD 627,876	US$ 448,061	18/01/2023	State Street Bank and Trust Co	1	20,235	0.00
SGD 2,875,335	US$ 2,073,978	18/01/2023	UBS AG	4	70,567	0.01
SGD 55,704,598	US$ 39,396,460	18/01/2023	Westpac Banking Corp	58	2,150,355	0.22
Total Unrealised Gain on Forward Currency Contracts [∞]					**12,141,765**	**1.22**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**965,036,484**	**97.18**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.33%) (31 December 2021: (0.25%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD Hedged Classes						
AUD 1,187,539	US$ 811,534	18/01/2023	Goldman Sachs International	4	(5,719)	(0.00)
AUD 155,649	US$ 106,001	18/01/2023	UBS AG	1	(384)	(0.00)
AUD 671,254	US$ 457,797	18/01/2023	Westpac Banking Corp	4	(2,312)	(0.00)
US$ 2,376,807	AUD 3,590,717	18/01/2023	Goldman Sachs International	9	(59,703)	(0.01)
US$ 1,076,754	AUD 1,649,898	18/01/2023	State Street Bank and Trust Co	6	(42,798)	(0.01)
US$ 151,616	AUD 233,517	18/01/2023	UBS AG	1	(6,839)	(0.00)
US$ 2,434,274	AUD 3,750,078	18/01/2023	Westpac Banking Corp	15	(110,373)	(0.01)
CNY Hedged Classes						
CNY 62,545	US$ 9,059	18/01/2023	Westpac Banking Corp	1	(9)	(0.00)
US$ 7,771	CNY 56,282	18/01/2023	UBS AG	2	(373)	(0.00)
US$ 162,933	CNY 1,154,240	18/01/2023	Westpac Banking Corp	23	(4,093)	(0.00)
EUR Hedged Classes						
€ 2,207,435	US$ 2,366,668	18/01/2023	Goldman Sachs International	1	(8,401)	(0.00)
€ 898,227	US$ 960,229	18/01/2023	Westpac Banking Corp	2	(626)	(0.00)
US$ 6,479,331	€ 6,250,627	18/01/2023	Goldman Sachs International	5	(198,396)	(0.02)
US$ 3,567,449	€ 3,377,825	18/01/2023	Standard Chartered Bank	2	(41,181)	(0.00)
US$ 6,782,562	€ 6,802,073	18/01/2023	State Street Bank and Trust Co	4	(484,291)	(0.05)
US$ 6,322,881	€ 6,077,869	18/01/2023	UBS AG	5	(170,284)	(0.02)
US$ 25,513,359	€ 25,091,802	18/01/2023	Westpac Banking Corp	70	(1,292,949)	(0.13)
GBP Hedged Classes						
£ 1,502,705	US$ 1,838,880	18/01/2023	Westpac Banking Corp	13	(30,560)	(0.00)
US$ 237,390	£ 214,045	18/01/2023	Goldman Sachs International	1	(20,187)	(0.00)
US$ 593,554	£ 503,507	18/01/2023	State Street Bank and Trust Co	3	(12,356)	(0.00)
US$ 3,498,923	£ 3,064,192	18/01/2023	Westpac Banking Corp	24	(188,456)	(0.02)
HKD Hedged Classes						
HKD 1,728,509	US$ 221,790	18/01/2023	Goldman Sachs International	2	(247)	(0.00)
HKD 1,978,532	US$ 254,152	18/01/2023	UBS AG	3	(564)	(0.00)
HKD 2,930,983	US$ 376,604	18/01/2023	Westpac Banking Corp	7	(940)	(0.00)
US$ 629,493	HKD 4,935,753	18/01/2023	Goldman Sachs International	4	(3,121)	(0.00)
US$ 83,171	HKD 652,187	18/01/2023	Standard Chartered Bank	1	(420)	(0.00)
US$ 432,178	HKD 3,385,326	18/01/2023	UBS AG	4	(1,719)	(0.00)
US$ 1,338,480	HKD 10,479,029	18/01/2023	Westpac Banking Corp	19	(4,617)	(0.00)

5G Connectivity – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (0.33%) (31 December 2021: (0.25%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
SGD Hedged Classes						
SGD 1,041,454	US$ 778,105	18/01/2023	Westpac Banking Corp	1	(1,345)	(0.00)
US$ 365,001	SGD 511,945	18/01/2023	Goldman Sachs International	1	(16,828)	(0.00)
US$ 363,107	SGD 515,927	18/01/2023	Standard Chartered Bank	1	(21,693)	(0.00)
US$ 1,625,190	SGD 2,274,174	18/01/2023	State Street Bank and Trust Co	2	(70,983)	(0.01)
US$ 2,373,587	SGD 3,363,997	18/01/2023	UBS AG	4	(135,423)	(0.01)
US$ 11,372,493	SGD 15,706,238	18/01/2023	Westpac Banking Corp	67	(341,869)	(0.04)
Total Unrealised Loss on Forward Currency Contracts ∞					**(3,280,059)**	**(0.33)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(3,280,059)**	**(0.33)**
Net Financial Assets at Fair Value through Profit or Loss	**961,756,425**	**96.85**
Other Net Assets	**31,253,768**	**3.15**
Net Assets Attributable to Holders of Redeemable Participating Shares	**993,010,193**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	952,894,719	94.90
∞ Financial derivative instruments that are traded OTC	8,861,706	0.88
Total Investments	**961,756,425**	**95.78**

Absolute Return Multi Strategy – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 0.00% (31 December 2021: 0.00%)		
	United States Dollar		
12,622	Achillion Pharmaceuticals Inc*	6,311	0.00
1,356	Clementia Pharmaceuticals Inc*	0	0.00
3,641	Dova Pharmaceuticals Inc*	455	0.00
17,768	Fresh Market Escrow Inc*	0	0.00
1,250	Tobira Therapeutics Inc†	0	0.00
	Total Equities	**6,766**	**0.00**
	Total Investments	**6,766**	**0.00**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**6,766**	**0.00**
Net Financial Assets at Fair Value through Profit or Loss	**6,766**	**0.00**
Other Net Liabilities	**(6,766)**	**(0.00)**
Net Assets Attributable to Holders of Redeemable Participating Shares	**0.00**	**00.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	6,766	6.77
† Other transferable securities and/or money market instruments	0	0.00
Total Investments	**6,766**	**6.77**

Asian Debt - Hard Currency – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 83.65% (31 December 2021: 87.03%)				
	United States Dollar				
200,000	ABJA Investment Co Pte Ltd*	5.45%	24/01/2028	195,469	0.90
200,000	Adani Green Energy UP Ltd/Prayatna Developers Pvt Ltd/Parampujya Solar Energy*	6.25%	10/12/2024	195,400	0.90
200,000	Agile Group Holdings Ltd*	8.38%	29/12/2049	50,557	0.23
200,000	AIA Group Ltd*	2.70%	29/12/2049	173,625	0.80
200,000	AIA Group Ltd*	5.63%	25/10/2027	204,154	0.94
200,000	Alibaba Group Holding Ltd*	3.40%	06/12/2027	184,314	0.85
200,000	Alibaba Group Holding Ltd*	4.00%	06/12/2037	167,216	0.77
200,000	Axis Bank Ltd*	4.10%	29/12/2049	173,894	0.80
200,000	Bangkok Bank PCL**	3.73%	25/09/2034	167,565	0.77
200,000	Bangkok Bank PCL*	4.30%	15/06/2027	192,764	0.89
200,000	Bank Negara Indonesia Persero Tbk PT*	3.75%	30/03/2026	186,009	0.86
200,000	BOC Aviation Ltd*	3.00%	11/09/2029	173,517	0.80
200,000	BOC Aviation Ltd**	3.50%	10/10/2024	193,225	0.89
200,000	Cathay Pacific MTN Financing HK Ltd*	4.88%	17/08/2026	191,519	0.89
200,000	CDBL Funding 2*	2.00%	04/03/2026	181,938	0.84
200,000	Celestial Miles Ltd*	5.75%	29/12/2049	192,000	0.89
200,000	China Cinda Finance 2017 I Ltd*	4.75%	08/02/2028	190,413	0.88
200,000	China Construction Bank Corp*	2.45%	24/06/2030	187,677	0.87
200,000	China Construction Bank Corp*	4.25%	27/02/2029	197,907	0.92
200,000	China Resources Land Ltd*	6.00%	27/02/2024	200,563	0.93
200,000	Chinalco Capital Holdings Ltd*	2.13%	03/06/2026	181,242	0.84
200,000	CIFI Holdings Group Co Ltd*	5.95%	20/10/2025	52,873	0.24
200,000	CK Hutchison International 21 Ltd*	2.50%	15/04/2031	165,726	0.77
200,000	CLP Power HK Finance Ltd*	3.55%	29/12/2049	185,638	0.86
300,000	CMB International Leasing Management Ltd*	1.88%	12/08/2025	272,669	1.26
200,000	Contemporary Ruiding Development Ltd*	2.63%	17/09/2030	163,172	0.75
193,500	Continuum Energy Levanter Pte Ltd*	4.50%	09/02/2027	173,915	0.80
200,000	Country Garden Holdings Co Ltd*	4.80%	06/08/2030	106,878	0.49
200,000	DBS Group Holdings Ltd*	1.82%	10/03/2031	178,014	0.82
200,000	Dua Capital Ltd*	2.78%	11/05/2031	158,765	0.73
200,000	Elect Global Investments Ltd*	4.10%	29/12/2049	173,330	0.80
200,000	ENN Clean Energy International Investment Ltd*	3.38%	12/05/2026	174,449	0.81
200,000	Franshion Brilliant Ltd*	4.25%	23/07/2029	159,024	0.74
200,000	GC Treasury Center Co Ltd*	4.40%	30/03/2032	177,677	0.82
200,000	GENM Capital Labuan Ltd*	3.88%	19/04/2031	149,081	0.69
200,000	Globe Telecom Inc*	4.20%	29/12/2049	179,500	0.83
191,000	Greenko Dutch BV**	3.85%	29/03/2026	166,160	0.77
190,896	Greenko Power II Ltd*	4.30%	13/12/2028	160,320	0.74
200,000	Hana Bank*	3.25%	30/03/2027	186,574	0.86
200,000	Hanwha Life Insurance Co Ltd*	3.38%	04/02/2032	166,322	0.77
200,000	HDFC Bank Ltd*	3.70%	29/12/2049	172,100	0.80
200,000	HKT Capital No 6 Ltd*	3.00%	18/01/2032	161,158	0.75
200,000	Horse Gallop Finance Ltd*	1.10%	26/07/2024	187,756	0.87
250,000	Huarong Finance II Co Ltd*	5.50%	16/01/2025	237,204	1.10
200,000	ICBCIL Finance Co Ltd*	2.25%	02/11/2026	180,718	0.84
200,000	ICBCIL Finance Co Ltd*	2.70%	27/01/2027	183,919	0.85
200,000	Indian Railway Finance Corp Ltd*	2.80%	10/02/2031	164,424	0.76
200,000	Indofood CBP Sukses Makmur Tbk PT*	3.40%	09/06/2031	166,548	0.77
200,000	Indofood CBP Sukses Makmur Tbk PT*	3.54%	27/04/2032	165,063	0.76
200,000	Inventive Global Investments Ltd*	1.50%	15/07/2023	196,089	0.91
200,000	JD.com Inc*	3.38%	14/01/2030	175,307	0.81
200,000	JMH Co Ltd*	2.50%	09/04/2031	163,421	0.76

Asian Debt - Hard Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 83.65% (31 December 2021: 87.03%) (continued)				
	United States Dollar (continued)				
177,000	JSW Hydro Energy Ltd*	4.13%	18/05/2031	147,786	0.68
200,000	Kasikornbank PCL*	3.34%	02/10/2031	176,253	0.81
200,000	Kookmin Bank*	2.50%	04/11/2030	159,610	0.74
200,000	Krung Thai Bank PCL*	4.40%	29/12/2049	178,000	0.82
200,000	Lenovo Group Ltd*	3.42%	02/11/2030	158,918	0.73
273,000	Lenovo Group Ltd*	5.83%	27/01/2028	264,162	1.22
200,000	LG Chem Ltd*	2.38%	07/07/2031	157,604	0.73
200,000	Link Finance Cayman 2009 Ltd*	2.75%	19/01/2032	164,525	0.76
200,000	Longfor Group Holdings Ltd*	3.95%	16/09/2029	147,000	0.68
200,000	Medco Bell Pte Ltd*	6.38%	30/01/2027	181,118	0.84
200,000	Meituan*	3.05%	28/10/2030	154,422	0.71
200,000	Melco Resorts Finance Ltd*	5.75%	21/07/2028	167,544	0.77
300,000	Minmetals Bounteous Finance BVI Ltd*	3.38%	29/12/2049	288,750	1.34
200,000	MTR Corp Ltd*	1.63%	19/08/2030	159,088	0.74
200,000	Network i2i Ltd*	5.65%	29/12/2049	191,750	0.89
200,000	NWD MTN Ltd*	4.13%	18/07/2029	163,749	0.76
200,000	Oversea-Chinese Banking Corp Ltd*	4.60%	15/06/2032	192,000	0.89
200,000	Periama Holdings LLC*	5.95%	19/04/2026	187,382	0.87
200,000	Pertamina Persero PT*	6.50%	27/05/2041	204,119	0.94
200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	5.25%	24/10/2042	170,940	0.79
200,000	Philippine National Bank*	3.28%	27/09/2024	188,998	0.87
200,000	Prudential Plc*	2.95%	03/11/2033	164,048	0.76
200,000	REC Ltd*	2.25%	01/09/2026	176,745	0.82
250,000	Reliance Industries Ltd*	2.88%	12/01/2032	202,917	0.94
200,000	ReNew Wind Energy AP2/ReNew Power Pvt Ltd other 9 Subsidiaries*	4.50%	14/07/2028	168,073	0.78
200,000	RKPF Overseas 2020 A Ltd*	5.20%	12/01/2026	144,526	0.67
200,000	Sands China Ltd*	5.90%	08/08/2028	187,533	0.87
222,000	SF Holding Investment 2021 Ltd*	3.13%	17/11/2031	185,893	0.86
200,000	Shanghai Port Group BVI Development 2 Co Ltd*	2.38%	13/07/2030	167,037	0.77
200,000	Shinhan Bank Co Ltd*	4.38%	13/04/2032	178,693	0.83
200,000	Shinhan Financial Group Co Ltd*	3.34%	05/02/2030	183,336	0.85
200,000	Shriram Finance Ltd*	4.40%	13/03/2024	192,634	0.89
200,000	Sinochem Offshore Capital Co Ltd*	2.25%	24/11/2026	176,995	0.82
200,000	Sino-Ocean Land Treasure IV Ltd*	2.70%	13/01/2025	115,542	0.53
200,000	Sinopec Group Overseas Development 2018 Ltd*	2.30%	08/01/2031	168,382	0.78
400,000	Sinopec Group Overseas Development 2018 Ltd*	3.10%	08/01/2051	266,555	1.23
200,000	SK Battery America Inc*	2.13%	26/01/2026	172,381	0.80
200,000	SK Hynix Inc*	2.38%	19/01/2031	146,830	0.68
200,000	SK Telecom Co Ltd*	3.75%	16/04/2023	199,227	0.92
162,160	Star Energy Geothermal Wayang Windu Ltd*	6.75%	24/04/2033	153,579	0.71
200,000	Studio City Finance Ltd*	6.00%	15/07/2025	173,721	0.80
200,000	Tencent Holdings Ltd*	3.24%	03/06/2050	126,812	0.59
200,000	Tencent Holdings Ltd*	3.60%	19/01/2028	183,654	0.85
200,000	Thaioil Treasury Center Co Ltd*	3.75%	18/06/2050	124,502	0.58
200,000	TNB Global Ventures Capital Bhd*	4.85%	01/11/2028	194,430	0.90
400,000	TSMC Arizona Corp*	2.50%	25/10/2031	328,397	1.52
200,000	United Overseas Bank Ltd*	2.00%	14/10/2031	174,806	0.81
200,000	Vanke Real Estate Hong Kong Co Ltd*	3.98%	09/11/2027	173,025	0.80
200,000	Vedanta Resources Finance II Plc*	13.88%	21/01/2024	174,428	0.81
200,000	Woori Bank*	4.75%	30/04/2024	196,888	0.91
	Total Corporate Bonds			**18,090,069**	**83.65**

Asian Debt - Hard Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 9.67% (31 December 2021: 10.39%)				
	Euro				
758,000	Indonesia Government International Bond	1.40%	30/10/2031	633,146	2.93
	Total Euro			**633,146**	**2.93**
	United States Dollar				
200,000	Airport Authority	3.25%	12/01/2052	141,774	0.66
200,000	Indonesia Government International Bond	5.25%	17/01/2042	197,128	0.91
95,000	Indonesia Government International Bond	7.75%	17/01/2038	114,475	0.53
350,000	Indonesia Government International Bond	8.50%	12/10/2035	444,500	2.06
200,000	Korea Gas Corp	3.88%	13/07/2027	189,426	0.88
200,000	Korea Mine Rehabilitation & Mineral Resources Corp	1.75%	15/04/2026	177,314	0.82
200,000	Sri Lanka Government International Bond	5.75%	18/04/2023	63,491	0.29
200,000	Sri Lanka Government International Bond	5.88%	21/02/2023	66,028	0.30
200,000	Sri Lanka Government International Bond	6.85%	14/03/2024	63,704	0.29
	Total United States Dollar			**1,457,840**	**6.74**
	Total Government Bonds *			**2,090,986**	**9.67**
	Total Investments			**20,181,055**	**93.32**

Forward Currency Contracts 0.16% (31 December 2021: 0.09%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CNY 51,264	US$ 7,381	17/01/2023	Goldman Sachs International	1	37	0.00
IDR 3,318,740,436	US$ 212,760	24/01/2023	Citibank NA	1	2,050	0.01
KRW 128,997,817	US$ 99,142	08/02/2023	BNP Paribas	1	3,443	0.02
KRW 161,877,830	US$ 117,948	08/02/2023	Goldman Sachs International	1	10,785	0.05
KRW 143,501,661	US$ 109,512	19/01/2023	JPMorgan Chase Bank	1	4,554	0.02
MYR 944,825	US$ 209,728	03/01/2023	JPMorgan Chase Bank	1	4,761	0.02
MYR 944,825	US$ 213,752	25/01/2023	JPMorgan Chase Bank	1	2,428	0.01
SGD 140,371	US$ 103,659	25/01/2023	JPMorgan Chase Bank	1	1,046	0.01
THB 7,410,480	US$ 209,078	03/01/2023	JPMorgan Chase Bank	2	4,882	0.02
THB 7,410,480	US$ 215,177	21/03/2023	Morgan Stanley	1	392	0.00
TWD 25,522	US$ 830	03/01/2023	BNP Paribas	1	1	0.00
TWD 25,522	US$ 829	03/01/2023	JPMorgan Chase Bank	1	1	0.00
US$ 832	TWD 25,522	03/01/2023	JPMorgan Chase Bank	1	2	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**34,382**	**0.16**

Futures Contracts 0.22% (31 December 2021: 0.11%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(4)	Euro-Bund Future March 2023	31,591	0.15
(18)	US Treasury 10-Year Note (CBT) Future March 2023	15,379	0.07
7	US Treasury Long Bond (CBT) Future March 2023	109	0.00
Total Unrealised Gain on Futures Contracts ±		**47,079**	**0.22**

Asian Debt - Hard Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**20,262,516**	**93.7**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.39%) (31 December 2021: (0.06%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
IDR 3,318,740,436	US$ 214,575	05/01/2023	Citibank NA	1	(1,127)	(0.01)
THB 3,824,858	US$ 111,363	17/01/2023	JPMorgan Chase Bank	1	(782)	(0.00)
TWD 25,522	US$ 836	30/01/2023	JPMorgan Chase Bank	1	(4)	(0.00)
US$ 829	TWD 25,522	03/01/2023	BNP Paribas	1	(1)	(0.00)
US$ 199,931	TWD 6,436,538	30/01/2023	Citibank NA	1	(9,957)	(0.05)
US$ 212,762	IDR 3,318,740,436	05/01/2023	Citibank NA	1	(686)	(0.00)
US$ 542	THB 18,667	15/03/2023	Citibank NA	1	(1)	(0.00)
US$ 216,101	KRW 306,303,011	08/02/2023	JPMorgan Chase Bank	2	(27,486)	(0.13)
US$ 213,520	MYR 944,825	03/01/2023	JPMorgan Chase Bank	1	(970)	(0.00)
US$ 213,095	THB 7,410,480	03/01/2023	Morgan Stanley	1	(864)	(0.00)
US$ 617,088	€ 618,050	11/01/2023	Standard Chartered Bank	1	(42,855)	(0.20)
Total Unrealised Loss on Forward Currency Contracts ∞					**(84,733)**	**(0.39)**

Futures Contracts (0.02%) (31 December 2021: (0.18%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
5	South Korea 3-Year Bond Future March 2023	(3,440)	(0.02)
Total Unrealised Loss on Futures Contracts ±		**(3,440)**	**(0.02)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(88,173)**	**(0.41)**
Net Financial Assets at Fair Value through Profit or Loss	**20,174,343**	**93.29**
Other Net Assets	**1,451,866**	**6.71**
Net Assets Attributable to Holders of Redeemable Participating Shares	**21,626,209**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	19,654,105	90.16
** Transferable securities and/or money market instruments dealt in on a regulated market	526,950	2.42
± Financial derivative instruments traded on a regulated market	43,639	0.20
∞ Financial derivative instruments that are traded OTC	(50,351)	(0.23)
Total Investments	**20,174,343**	**92.55**

China A-Share Equity – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value CNY	% of Net Assets
	Equities 94.31% (31 December 2021: 97.10%)		
	Chinese Yuan Renminbi		
30,620	Bank of Ningbo Co Ltd Class A	993,619	6.12
9,250	Beijing Oriental Yuhong Waterproof Technology Co Ltd Class A	310,522	1.91
3,300	Bethel Automotive Safety Systems Co Ltd Class A	263,340	1.62
2,700	Chaozhou Three-Circle Group Co Ltd Class A	82,917	0.51
5,854	China Jushi Co Ltd Class A	80,258	0.49
10,600	China Merchants Bank Co Ltd Class A	394,956	2.43
9,700	China Yangtze Power Co Ltd Class A	203,700	1.25
700	Chongqing Brewery Co Ltd Class A	89,166	0.55
1,200	Contemporary Amperex Technology Co Ltd Class A	472,104	2.91
9,900	Fuyao Glass Industry Group Co Ltd Class A	347,193	2.14
4,433	Guangdong Haid Group Co Ltd Class A	273,649	1.69
6,000	Guangzhou Kingmed Diagnostics Group Co Ltd Class A	469,200	2.89
1,920	Hangzhou First Applied Material Co Ltd Class A	127,565	0.79
4,668	Hundsun Technologies Inc Class A	188,867	1.16
10,600	Inner Mongolia Yili Industrial Group Co Ltd Class A	328,600	2.02
22,600	Jiangsu Changshu Rural Commercial Bank Co Ltd Class A	170,630	1.05
6,720	Jiangsu Hengrui Pharmaceuticals Co Ltd Class A	258,921	1.59
700	Kweichow Moutai Co Ltd Class A	1,208,900	7.44
10,996	LONGi Green Energy Technology Co Ltd Class A	464,691	2.86
1,000	Luoyang Xinqianglian Slewing Bearing Co Ltd Class A	53,280	0.33
18,900	Luxshare Precision Industry Co Ltd Class A	600,075	3.70
11,300	Midea Group Co Ltd Class A	585,340	3.60
12,100	Ming Yang Smart Energy Group Ltd Class A	305,646	1.88
3,768	Montage Technology Co Ltd Class A	235,877	1.45
13,304	NARI Technology Co Ltd Class A	324,618	2.00
13,700	Ping An Insurance Group Co of China Ltd Class A	643,900	3.96
28,300	Poly Developments & Holdings Group Co Ltd Class A	428,179	2.64
26,100	Sany Heavy Industry Co Ltd Class A	412,380	2.54
4,400	Shenzhen Inovance Technology Co Ltd Class A	305,800	1.88
2,000	Shenzhen Mindray Bio-Medical Electronics Co Ltd Class A	631,940	3.89
8,000	Shenzhen Topband Co Ltd Class A	82,960	0.51
7,700	Sinoma Science & Technology Co Ltd Class A	165,011	1.02
700	Sungrow Power Supply Co Ltd Class A	78,260	0.48
17,900	TCL Technology Group Corp Class A	66,588	0.41
3,700	TCL Zhonghuan Renewable Energy Technology Co Ltd Class A	139,342	0.86
6,700	Tongwei Co Ltd Class A	258,486	1.59
2,208	Tsingtao Brewery Co Ltd Class A	237,360	1.46
3,020	Will Semiconductor Co Ltd Shanghai Class A	232,812	1.43
2,000	Wingtech Technology Co Ltd Class A	105,160	0.65
3,575	Wuliangye Yibin Co Ltd Class A	645,967	3.98
7,700	WUS Printed Circuit Kunshan Co Ltd Class A	91,630	0.56
2,900	WuXi AppTec Co Ltd Class A	234,900	1.45
5,350	Yifeng Pharmacy Chain Co Ltd Class A	341,544	2.10
1,000	Yunnan Energy New Material Co Ltd Class A	131,290	0.81
3,200	Zhejiang Jiemei Electronic & Technology Co Ltd Class A	90,336	0.56
8,800	Zhejiang Weixing New Building Materials Co Ltd Class A	187,792	1.16
	Total Chinese Yuan Renminbi	**14,345,271**	**88.32**
	Hong Kong Dollar		
2,400	Alibaba Group Holding Ltd	183,499	1.13
2,800	Meituan Class B	433,626	2.67
1,200	Tencent Holdings Ltd	355,297	2.19
	Total Hong Kong Dollar	**972,422**	**5.99**

China A-Share Equity – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value CNY	% of Net Assets
	Equities 94.31% (31 December 2021: 97.10%) (continued)		
	Total Equities *	**15,317,693**	**94.31**
	Total Investments	**15,317,693**	**94.31**
Total Financial Assets at Fair Value through Profit or Loss		**15,317,693**	**94.31**
Net Financial Assets at Fair Value through Profit or Loss		**15,317,693**	**94.31**
Other Net Assets		**924,065**	**5.69**
Net Assets Attributable to Holders of Redeemable Participating Shares		**16,241,758**	**100.00**

Portfolio Analysis	CNY	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	15,317,693	92.68
Total Investments	**15,317,693**	**92.68**

China Bond – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value CNY	% of Net Assets
	Certificate of Deposit 20.52% (31 December 2021: 8.46%)				
	Chinese Yuan Renminbi				
20,000,000	Bank of Communications Co Ltd*	0.00%	05/06/2023	19,767,170	4.36
20,000,000	China Citic Bank Corp*	0.00%	22/09/2023	19,541,310	4.31
20,000,000	China Everbright Bank Co Ltd*	0.00%	28/02/2023	19,507,820	4.31
30,000,000	Shanghai Pudong Development Bank Co Ltd*	2.44%	14/02/2023	29,287,080	6.47
	Total Chinese Yuan Renminbi			**88,103,380**	**19.45**
	United States Dollar				
700,000	Industrial & Commercial Bank of China Ltd*	5.00%	16/11/2023	4,820,965	1.07
	Total United States Dollar			**4,820,965**	**1.07**
	Total Certificate of Deposit			**92,924,345**	**20.52**
	Corporate Bonds 60.07% (31 December 2021: 64.66%)				
	Chinese Yuan Renminbi				
10,000,000	Agricultural Bank of China Ltd**	4.30%	11/04/2029	10,169,710	2.25
30,000,000	Bank of China Ltd**	4.84%	11/10/2028	30,453,465	6.72
20,000,000	Bright Food Group Co Ltd*	3.25%	12/07/2024	20,100,010	4.44
20,000,000	Central Huijin Investment Ltd**	3.52%	26/09/2024	20,240,050	4.47
10,000,000	China Post Group Co Ltd*	2.84%	20/01/2025	9,969,220	2.20
10,000,000	China Resources Inc*	2.90%	22/04/2025	9,975,070	2.20
20,000,000	GD Power Development Co Ltd*	3.33%	06/07/2024	20,125,590	4.44
20,000,000	Guangzhou Yuexiu Financial Holdings Group Co Ltd*	3.00%	21/04/2025	19,994,000	4.41
5,000,000	Henan Energy & Chemical Industry Group Co Ltd**	7.00%	20/03/2023	1,293,798	0.29
5,000,000	Henan Energy & Chemical Industry Group Co Ltd**	7.20%	06/03/2023	1,279,870	0.28
20,000,000	Shenzhen Metro Group Co Ltd**	3.25%	12/07/2024	20,076,400	4.43
	Total Chinese Yuan Renminbi			**163,677,183**	**36.13**
	United States Dollar				
2,000,000	BOC Aviation USA Corp*	1.63%	29/04/2024	13,141,382	2.90
1,000,000	China Construction Bank Corp*	1.00%	04/08/2023	6,766,981	1.49
1,870,000	China Hongqiao Group Ltd*	7.38%	02/05/2023	12,810,161	2.83
1,000,000	China Mengniu Dairy Co Ltd*	3.00%	18/07/2024	6,683,125	1.47
1,000,000	China Mengniu Dairy Co Ltd*	4.25%	07/08/2023	6,877,371	1.52
500,000	Gemdale Ever Prosperity Investment Ltd*	4.95%	12/08/2024	2,968,360	0.66
2,000,000	Guangzhou Metro Investment Finance BVI Ltd*	1.51%	17/09/2025	12,456,006	2.75
1,435,000	Haitong International Securities Group Ltd*	3.38%	19/07/2024	9,573,107	2.11
1,000,000	Kunlun Energy Co Ltd*	3.75%	13/05/2025	6,702,292	1.48
1,000,000	Prosperous Ray Ltd*	4.63%	12/11/2023	6,897,886	1.52
1,000,000	SF Holding Investment Ltd*	4.13%	26/07/2023	6,871,075	1.52
1,000,000	Shanghai Port Group BVI Development 2 Co Ltd*	1.50%	13/07/2025	6,322,575	1.39
1,000,000	Sinochem Offshore Capital Co Ltd*	1.00%	23/09/2024	6,405,402	1.41
2,000,000	Unigroup International Holdings Ltd*	6.00%	28/04/2023	4,012,933	0.89
	Total United States Dollar			**108,488,656**	**23.94**
	Total Corporate Bonds			**272,165,839**	**60.07**
	Government Bonds 13.26% (31 December 2021: 20.53%)				
	Chinese Yuan Renminbi				
20,000,000	China Government Bond	2.18%	25/08/2025	19,908,150	4.40
10,000,000	China Government Bond	2.47%	02/09/2024	10,025,315	2.21

China Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value CNY	% of Net Assets
	Government Bonds 13.26% (31 December 2021: 20.53%) (continued)				
	Chinese Yuan Renminbi (continued)				
30,000,000	China Government Bond	2.69%	12/08/2026	30,140,205	6.65
	Total Government Bonds **			**60,073,670**	**13.26**
	Total Investments			**425,163,854**	**93.85**

Forward Currency Contracts 0.87% (31 December 2021: 0.37%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain CNY	% of Net Assets
CNY 9,388,414	US$ 1,350,000	30/01/2023	Citibank NA	1	68,042	0.02
CNY 10,734,151	US$ 1,500,000	12/01/2023	Goldman Sachs International	2	363,288	0.08
CNY 27,819,301	US$ 3,838,612	30/01/2023	Goldman Sachs International	4	1,317,603	0.29
CNY 52,918,740	US$ 7,454,215	12/01/2023	Standard Chartered Bank	1	1,380,983	0.31
CNY 20,633,493	US$ 2,900,000	30/01/2023	Standard Chartered Bank	3	611,952	0.13
CNY 4,995,428	US$ 700,000	30/01/2023	UBS AG	1	162,642	0.04
USD Hedged Classes						
CNY 1,530,864	US$ 220,000	15/03/2023	Westpac Banking Corp	1	17,047	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**3,921,557**	**0.87**

	Fair Value CNY	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**429,085,411**	**94.72**

Financial Liabilities at Fair Value through Profit or Loss

Futures Contracts (0.01%) (31 December 2021: (0.07%))

Number of Contracts	Description	Unrealised Loss CNY	% of Net Assets
50	US Treasury 10-Year Note (CBT) Future March 2023	(37,837)	(0.01)
Total Unrealised Loss on Futures Contracts ±		**(37,837)**	**(0.01)**

Forward Currency Contracts (0.60%) (31 December 2021: (0.48%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss CNY	% of Net Assets
US$ 1,204,215	CNY 8,482,613	12/01/2023	Citibank NA	1	(156,782)	(0.03)
EUR Hedged Classes						
CNY 2,552	€ 365	18/01/2023	Westpac Banking Corp	1	(144)	(0.00)
GBP Hedged Classes						
£ 19,721	CNY 167,103	15/03/2023	JPMorgan Chase Bank	2	(3,583)	(0.00)
USD Hedged Classes						
US$ 47,092,321	CNY 326,558,312	15/03/2023	JPMorgan Chase Bank	1	(2,516,686)	(0.56)
US$ 571,635	CNY 3,958,061	15/03/2023	UBS AG	1	(24,648)	(0.01)
Total Unrealised Loss on Forward Currency Contracts ∞					**(2,701,843)**	**(0.60)**

China Bond – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

	Fair Value CNY	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(2,739,680)**	**(0.61)**
Net Financial Assets at Fair Value through Profit or Loss	**426,345,731**	**94.11**
Other Net Assets	**26,697,848**	**5.89**
Net Assets Attributable to Holders of Redeemable Participating Shares	**453,043,579**	**100.00**

Portfolio Analysis	CNY	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	281,576,891	54.48
** Transferable securities and/or money market instruments dealt in on a regulated market	143,586,963	27.78
± Financial derivative instruments traded on a regulated market	(37,837)	(0.01)
∞ Financial derivative instruments that are traded OTC	1,219,714	0.24
Total Investments	**426,345,731**	**82.49**

China Equity – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 96.67% (31 December 2021: 95.09%)		
	Chinese Yuan Renminbi		
66,000	Beijing Kingsoft Office Software Inc Class A	2,523,012	0.79
4,416,072	Inner Mongolia Yili Industrial Group Co Ltd Class A	19,786,270	6.23
3,533,007	Jiangsu Eastern Shenghong Co Ltd Class A	6,658,681	2.10
1,546,054	JL Mag Rare-Earth Co Ltd Class A	6,538,303	2.06
3,000,055	Luxshare Precision Industry Co Ltd Class A	13,766,991	4.34
1,656,031	Midea Group Co Ltd Class A	12,398,362	3.91
221,014	Milkyway Chemical Supply Chain Service Co Ltd Class A	3,726,558	1.17
5,614,037	Satellite Chemical Co Ltd Class A	12,576,884	3.96
45,900	SG Micro Corp Class A	1,145,037	0.36
1,250,058	Shandong Hualu Hengsheng Chemical Co Ltd Class A	5,989,351	1.89
550,027	Shenzhen Inovance Technology Co Ltd Class A	5,525,033	1.74
739,035	Shenzhen Sunlord Electronics Co Ltd Class A	2,796,409	0.88
1,516,059	Wanhua Chemical Group Co Ltd Class A	20,301,476	6.40
655,004	Yunnan Energy New Material Co Ltd Class A	12,429,157	3.91
5,000,103	Zoomlion Heavy Industry Science & Technology Co Ltd Class A	3,931,370	1.24
	Total Chinese Yuan Renminbi	**130,092,894**	**40.98**
	Hong Kong Dollar		
2,319,000	Akeso Inc Class B	12,776,123	4.03
1,500,000	Alibaba Group Holding Ltd	16,576,019	5.22
2,490,500	China Merchants Bank Co Ltd - H Shares	13,928,382	4.39
6,698,000	China National Building Material Co Ltd - H Shares	5,500,891	1.73
5,079,000	China Pacific Insurance Group Co Ltd - H Shares	11,309,876	3.56
2,000,000	China Resources Beer Holdings Co Ltd	13,978,308	4.40
2,538,000	China Resources Land Ltd	11,625,122	3.66
7,278,000	China Yongda Automobiles Services Holdings Ltd	5,408,414	1.70
8,750,000	CSPC Pharmaceutical Group Ltd	9,192,884	2.90
5,299,000	Haier Smart Home Co Ltd - H Shares	18,059,488	5.69
350,000	JD.com Inc Class A	9,874,503	3.11
375,000	Li Ning Co Ltd	3,255,146	1.03
5,299,600	Man Wah Holdings Ltd	5,275,869	1.66
218,000	Meituan Class B	4,879,544	1.54
1,271,000	SITC International Holdings Co Ltd	2,826,996	0.89
450,000	Tencent Holdings Ltd	19,257,010	6.07
	Total Hong Kong Dollar	**163,724,575**	**51.58**
	United States Dollar		
485,010	ZTO Express Cayman Inc ADR	13,032,219	4.11
	Total United States Dollar	**13,032,219**	**4.11**
	Total Equities *	**306,849,688**	**96.67**
	Total Investments	**306,849,688**	**96.67**

Forward Currency Contracts 0.35% (31 December 2021: 0.04%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CHF Hedged Classes						
CHF 21,718	US$ 23,139	18/01/2023	Goldman Sachs International	2	372	0.00
CHF 59,105	US$ 63,248	18/01/2023	UBS AG	8	738	0.00
CHF 400,161	US$ 410,245	18/01/2023	Westpac Banking Corp	11	22,957	0.01

China Equity – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 0.35% (31 December 2021: 0.04%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 284,081	US$ 293,068	18/01/2023	Goldman Sachs International	4	10,424	0.00
€ 25,157	US$ 26,871	18/01/2023	UBS AG	1	5	0.00
€ 9,567,850	US$ 9,541,827	18/01/2023	Westpac Banking Corp	24	679,788	0.22
US$ 2	€ 2	18/01/2023	Westpac Banking Corp	1	0	0.00
GBP Hedged Classes						
£ 6,209	US$ 6,992	18/01/2023	UBS AG	1	479	0.00
£ 10,580	US$ 12,105	18/01/2023	Westpac Banking Corp	14	626	0.00
US$ 217	£ 180	18/01/2023	Goldman Sachs International	1	1	0.00
US$ 1,079	£ 885	18/01/2023	Westpac Banking Corp	7	14	0.00
SGD Hedged Classes						
SGD 251,708	US$ 182,089	18/01/2023	Goldman Sachs International	5	5,646	0.00
SGD 109,131	US$ 79,342	18/01/2023	UBS AG	4	2,052	0.00
SGD 8,986,347	US$ 6,325,634	18/01/2023	Westpac Banking Corp	19	376,759	0.12
Total Unrealised Gain on Forward Currency Contracts ∞					**1,099,861**	**0.35**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**307,949,549**	**97.02**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.26%) (31 December 2021: (0.05%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
CHF Hedged Classes						
CHF 1,952	US$ 2,121	18/01/2023	Goldman Sachs International	1	(8)	(0.00)
CHF 5,546	US$ 6,022	18/01/2023	UBS AG	1	(18)	(0.00)
CHF 3,238	US$ 3,514	18/01/2023	Westpac Banking Corp	1	(8)	(0.00)
US$ 2,686	CHF 2,518	18/01/2023	Goldman Sachs International	1	(40)	(0.00)
US$ 8,384	CHF 7,937	18/01/2023	UBS AG	2	(208)	(0.00)
US$ 127,010	CHF 123,184	18/01/2023	Westpac Banking Corp	21	(6,346)	(0.00)
EUR Hedged Classes						
€ 43,101	US$ 46,210	18/01/2023	Goldman Sachs International	1	(164)	(0.00)
€ 15,180	US$ 16,228	18/01/2023	Westpac Banking Corp	1	(11)	(0.00)
US$ 381,231	€ 376,133	18/01/2023	Goldman Sachs International	9	(20,603)	(0.01)
US$ 214,082	€ 211,227	18/01/2023	UBS AG	3	(11,578)	(0.01)
US$ 6,542,257	€ 6,570,461	18/01/2023	Westpac Banking Corp	32	(477,161)	(0.15)
GBP Hedged Classes						
£ 1,766	US$ 2,160	18/01/2023	Westpac Banking Corp	9	(35)	(0.00)
US$ 103	£ 93	18/01/2023	Goldman Sachs International	1	(9)	(0.00)
US$ 4,296	£ 3,743	18/01/2023	Westpac Banking Corp	14	(207)	(0.00)
SGD Hedged Classes						
SGD 34,267	US$ 25,602	18/01/2023	Westpac Banking Corp	1	(44)	(0.00)
US$ 203,166	SGD 286,439	18/01/2023	UBS AG	7	(10,473)	(0.00)
US$ 4,854,729	SGD 6,898,956	18/01/2023	Westpac Banking Corp	27	(290,799)	(0.09)
Total Unrealised Loss on Forward Currency Contracts ∞					**(817,712)**	**(0.26)**

China Equity – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(817,712)**	**(0.26)**
Net Financial Assets at Fair Value through Profit or Loss	**307,131,837**	**96.76**
Other Net Assets	**10,281,839**	**3.24**
Net Assets Attributable to Holders of Redeemable Participating Shares	**317,413,676**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	306,849,688	96.29
∞ Financial derivative instruments that are traded OTC	282,149	0.09
Total Investments	**307,131,837**	**96.38**

CLO Income – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 81.77% (31 December 2021: 88.95%)				
	Euro				
1,000,000	Ares European CLO X DAC Series 10X Class F	8.45%	15/10/2031	806,436	0.58
2,400,000	Avoca CLO XXVI Designated Activity Co Series 26X Class F	11.41%	15/04/2035	1,986,135	1.44
1,000,000	BlackRock European CLO X DAC Series 10X Class FR	11.13%	15/10/2034	827,207	0.60
1,500,000	CVC Cordatus Loan Fund XXIII DAC Series 23X Class F	10.90%	25/04/2036	1,254,004	0.91
1,000,000	Harvest CLO XXVII DAC Series 27X Class F	11.14%	15/07/2034	827,486	0.60
1,150,000	Otranto Park CLO DAC Series 1X Class F	10.85%	15/05/2035	941,821	0.68
1,000,000	Palmer Square European CLO 2021-2 DAC Series 2022-1X Class F	10.31%	21/01/2035	809,486	0.59
1,600,000	Providus CLO IV DAC Series 4X Class ER	7.45%	20/04/2034	1,427,448	1.03
1,300,000	Voya Euro CLO IV DAC Series 4X Class FR	11.04%	15/10/2034	1,061,087	0.77
	Total Euro			**9,941,110**	**7.20**
	United States Dollar				
2,000,000	AB BSL CLO 1 Ltd Series 2020-1X Class ER	11.49%	15/01/2035	1,734,112	1.26
1,000,000	AB BSL CLO 3 Ltd Series 2021-3A Class E	11.19%	20/10/2034	870,166	0.63
1,000,000	AB BSL CLO 3 Ltd Series 2021-3X Class E	11.76%	20/10/2034	870,166	0.63
2,800,000	AGL CLO 22 Ltd Series 2022-22X Class E	12.64%	20/10/2035	2,711,886	1.96
1,500,000	Aimco CLO Series 2017-A Series 2017-AX Class FR	13.35%	20/04/2034	1,251,855	0.91
2,000,000	Apidos CLO XX Series 2015-20X Class DR	10.49%	16/07/2031	1,713,681	1.24
2,100,000	Apidos CLO XXIV Series 2016-24X Class DR	10.61%	20/10/2030	1,767,141	1.28
3,000,000	Apidos CLO XXXIV Series 2020-34X Class ER	11.31%	20/01/2035	2,737,344	1.98
1,000,000	Ares XLIX CLO Ltd Series 2018-49X Class E	10.02%	22/07/2030	834,745	0.61
4,000,000	Ares XXXVII CLO Ltd Series 2015-4X Class DR	10.94%	15/10/2030	3,255,794	2.36
4,000,000	Assurant CLO I Ltd Series 2018-2X Class E	10.96%	20/10/2031	3,207,949	2.32
2,825,000	Ballyrock CLO 2018-1 Ltd Series 2018-1X Class D	10.61%	20/04/2031	2,326,277	1.69
2,000,000	Burnham Park CLO Ltd Series 2016-1X Class ER	10.21%	20/10/2029	1,609,050	1.17
5,000,000	Carlyle Global Market Strategies Series 2014-2RX Class D	9.96%	15/05/2031	3,861,976	2.80
2,000,000	Chenango Park CLO Ltd Series 2018-1X Class D	10.59%	15/04/2030	1,610,412	1.17
6,000,000	Cifc Funding 2018-I Ltd Series 2018-1X Class E	9.79%	18/04/2031	4,987,100	3.61
3,000,000	Dryden 49 Senior Loan Fund Series 2017-49X Class E	11.09%	18/07/2030	2,550,577	1.85
5,000,000	Dryden 60 CLO Ltd Series 2018-60X Class E	10.39%	15/07/2031	4,422,531	3.20
2,135,000	Dryden XXVIII Senior Loan Fund Series 2013-28X Class B2LR	11.06%	15/08/2030	1,878,495	1.36
1,250,000	Eaton Vance CLO 2015-1 Ltd Series 2015-1X Class ER	10.41%	20/01/2030	1,004,913	0.73
2,000,000	Eaton Vance CLO 2018-1 Ltd Series 2018-1X Class E	10.79%	15/10/2030	1,633,913	1.18
1,050,000	Galaxy XIX CLO Ltd Series 2015-19X Class D1R	10.85%	24/07/2030	874,219	0.63
4,000,000	Galaxy XXV CLO Ltd Series 2018-25X Class E	10.31%	25/10/2031	3,433,422	2.49
4,400,000	Goldentree Loan Management US CLO 14 Ltd Series 2022-14X Class E	12.37%	20/07/2035	4,165,937	3.02
1,588,000	Goldentree Loan Management US CLO 4 Ltd Series 2019-4X Class F	10.72%	24/04/2031	1,230,117	0.89
1,400,000	Goldentree Loan Management US CLO 5 Ltd Series 2019-5X Class F	11.38%	20/10/2032	1,091,188	0.79
3,000,000	Invesco CLO 2022-1 Ltd Series 2022-1X Class D	7.69%	20/04/2035	2,751,839	1.99
750,000	KKR CLO 17 Ltd Series 17X Class E	12.18%	15/04/2034	649,611	0.47
1,000,000	Long Point Park CLO Ltd Series 2017-1X Class D2	10.39%	17/01/2030	782,731	0.57
3,702,500	Madison Park Funding XXX Ltd Series 2018-30X Class E	9.74%	15/04/2029	3,354,323	2.43
3,300,000	Magnetite CLO Ltd Series 2015-14RX Class E	10.39%	18/10/2031	2,944,434	2.13
1,650,000	Magnetite VII Ltd Series 2012-7X Class ER2	11.29%	15/01/2028	1,396,763	1.01
2,650,000	Magnetite VIII Ltd Series 2014-8X Class FR2	12.23%	15/04/2031	2,242,127	1.62
2,490,000	Magnetite XVII Ltd Series 2016-18X Class FR	12.21%	15/11/2028	2,099,817	1.52
2,000,000	Mariner CLO 5 Ltd Series 2018-5X Class E	10.01%	25/04/2031	1,651,294	1.20

CLO Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 81.77% (31 December 2021: 88.95%) (continued)				
	United States Dollar (continued)				
6,385,000	Octagon Investment Partners XV Ltd Series 2013-1X Class ER	11.80%	19/07/2030	5,675,618	4.11
500,000	Octagon Loan Funding Ltd Series 2014-1X Class ERR	10.67%	18/11/2031	386,188	0.28
4,000,000	Oha Loan Funding 2013-1 Ltd Series 2013-1X Class ER2	9.82%	23/07/2031	3,572,082	2.59
2,500,000	Palmer Square CLO Ltd Series 2020-3X Class ER	12.52%	15/11/2031	2,095,627	1.52
2,000,000	Post CLO 2018-1 Ltd Series 2018-1X Class E	10.66%	16/04/2031	1,762,827	1.28
2,000,000	PPM CLO 3 Ltd Series 2019-3X Class E	11.40%	17/04/2034	1,655,252	1.20
4,000,000	Trestles CLO II Ltd Series 2018-2X Class D	10.11%	25/07/2031	3,356,070	2.43
1,000,000	Trestles CLO Ltd Series 2021-18X Class E	11.86%	20/01/2035	902,946	0.65
2,000,000	Trinitas CLO VII Ltd Series 2017-7X Class ER	11.46%	25/01/2035	1,815,103	1.32
1,675,000	Trinitas CLO X Ltd Series 2019-10X Class ER	11.15%	15/01/2035	1,354,454	0.98
2,000,000	Trinitas CLO XII Ltd Series 2020-12X Class E	11.76%	25/04/2033	1,806,310	1.31
1,000,000	Trinitas CLO XVII Ltd Series 2021-17X Class E	11.84%	20/10/2034	894,145	0.65
2,500,000	Voya CLO 2015-1 Ltd Series 2015-1X Class DR	10.44%	18/01/2029	2,145,316	1.55
	Total United States Dollar			**102,929,843**	**74.57**
	Total Asset Backed Securities **			**112,870,953**	**81.77**
	Total Investments			**112,870,953**	**81.77**

Forward Currency Contracts 2.37% (31 December 2021: 0.04%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 314,108	US$ 320,699	18/01/2023	Goldman Sachs International	3	14,872	0.01
€ 251,127	US$ 261,645	18/01/2023	UBS AG	2	6,642	0.01
€ 24,364,974	US$ 24,857,422	18/01/2023	Westpac Banking Corp	10	1,172,393	0.85
GBP Hedged Classes						
£ 12,427,556	US$ 13,986,605	18/01/2023	UBS AG	2	968,426	0.70
£ 13,372,565	US$ 15,125,660	18/01/2023	Westpac Banking Corp	8	966,573	0.70
US$ 159,793	£ 131,164	18/01/2023	Westpac Banking Corp	1	1,953	0.00
SEK Hedged Classes						
SEK 222,818	US$ 20,054	18/01/2023	Goldman Sachs International	1	1,349	0.00
SEK 28,053,000	US$ 2,560,628	18/01/2023	UBS AG	4	134,043	0.10
SEK 676,276	US$ 63,872	18/01/2023	Westpac Banking Corp	3	1,089	0.00
US$ 16,798	SEK 174,031	18/01/2023	Westpac Banking Corp	1	81	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**3,267,421**	**2.37**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**116,138,374**	**84.14**

CLO Income – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.72%) (31 December 2021: (0.47%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 9,481,414	€ 9,586,579	18/01/2023	State Street Bank and Trust Co	1	(760,209)	(0.55)
US$ 854,159	€ 800,000	18/01/2023	Westpac Banking Corp	1	(504)	(0.00)
EUR Hedged Classes						
US$ 768,743	€ 755,396	18/01/2023	Westpac Banking Corp	5	(38,269)	(0.03)
GBP Hedged Classes						
£ 283,737	US$ 346,328	18/01/2023	Westpac Banking Corp	2	(4,885)	(0.01)
US$ 4,295,499	£ 3,722,510	18/01/2023	Westpac Banking Corp	4	(184,082)	(0.13)
SEK Hedged Classes						
SEK 204,138	US$ 19,844	18/01/2023	Goldman Sachs International	1	(235)	(0.00)
SEK 370,670	US$ 35,882	18/01/2023	Westpac Banking Corp	2	(277)	(0.00)
US$ 18,916	SEK 211,343	18/01/2023	Westpac Banking Corp	1	(1,385)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(989,846)**	**(0.72)**

Total Return Swap Contracts (0.24%) (31 December 2021: (0.00%))

Notional Amount	Termination Date	Variable Rate	Reference Entity	Unrealised Loss US$	% of Net Assets
US$ 13,500,000	20/03/2023	4.30[1]	iBoxx USD Liquid High Yield Index[2]	(334,323)	(0.24)
Total Unrealised Loss on Total Return Swap Contracts ∞				**(334,323)**	**(0.24)**

[1] The USD Secured Overnight Financing Rate is the benchmark for this total return swap contract.
[2] The counterparty for this total return swap contracts is Goldman Sachs International.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(1,324,169)**	**(0.96)**
Net Financial Assets at Fair Value through Profit or Loss	**114,814,205**	**83.18**
Other Net Assets	**23,223,259**	**16.82**
Net Assets Attributable to Holders of Redeemable Participating Shares	**138,037,464**	**100.00**

Portfolio Analysis	US$	% of Total Assets
** Transferable securities and/or money market instruments dealt in on a regulated market	112,870,953	80.86
∞ Financial derivative instruments that are traded OTC	1,943,252	1.39
Total Investments	**114,814,205**	**82.25**

Commodities – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 45.88%				
	United States Dollar				
100,000	United States Treasury Bill	0.00%	19/01/2023	99,840	0.12
100,000	United States Treasury Bill	0.00%	02/02/2023	99,683	0.12
7,300,000	United States Treasury Bill	0.00%	09/02/2023	7,270,914	8.45
100,000	United States Treasury Bill	0.00%	16/02/2023	99,503	0.11
7,300,000	United States Treasury Bill	0.00%	23/02/2023	7,256,119	8.44
10,000,000	United States Treasury Bill	0.00%	23/03/2023	9,907,035	11.52
15,000,000	United States Treasury Bill	0.00%	01/06/2023	14,720,780	17.12
	Total Treasury Bills **			**39,453,874**	**45.88**
	Agency Bonds 12.25%				
	United States Dollar				
4,125,000	Federal Home Loan Banks	0.13%	28/08/2023	4,001,234	4.65
6,725,000	Federal Home Loan Mortgage Corp	0.25%	24/08/2023	6,529,602	7.60
	Total Agency Bonds **			**10,530,836**	**12.25**
	Corporate Bonds 30.49%				
	United States Dollar				
540,000	American Express Co**	4.30%	03/11/2023	537,493	0.63
1,000,000	American Express Co**	5.18%	04/03/2025	999,689	1.16
1,400,000	Analog Devices Inc**	4.57%	01/10/2024	1,381,666	1.61
1,390,000	AT&T Inc**	4.96%	25/03/2024	1,383,792	1.61
855,000	Bank of America Corp**	5.07%	25/04/2025	850,300	0.99
20,000	Bank of New York Mellon Corp**	4.12%	25/10/2024	19,761	0.02
345,000	Capital One Financial Corp**	5.13%	30/01/2023	345,000	0.40
330,000	Capital One Financial Corp**	5.48%	09/05/2025	326,125	0.38
525,000	Caterpillar Financial Services Corp**	4.56%	13/09/2024	521,635	0.61
235,000	Cisco Systems Inc**	2.60%	28/02/2023	234,274	0.27
40,000	Enbridge Inc**	4.78%	16/02/2024	39,798	0.05
90,000	Florida Power & Light Co**	4.37%	10/05/2023	89,854	0.10
565,000	General Electric Co**	5.08%	15/04/2023	565,094	0.66
345,000	General Electric Co**	5.77%	15/03/2023	345,037	0.40
815,000	General Motors Financial Co Inc*	3.25%	05/01/2023	814,952	0.95
1,610,000	Goldman Sachs Group Inc**	6.33%	29/11/2023	1,622,519	1.89
1,195,000	John Deere Capital Corp**	3.78%	10/07/2023	1,193,093	1.39
10,000	John Deere Capital Corp**	4.80%	07/03/2025	9,926	0.01
270,000	John Deere Capital Corp**	5.27%	07/06/2023	270,132	0.31
1,673,000	JPMorgan Chase & Co**	4.90%	23/06/2025	1,645,094	1.91
1,620,000	Morgan Stanley**	4.58%	24/01/2025	1,597,953	1.86
364,000	Royal Bank of Canada**	4.32%	21/01/2025	357,667	0.42
887,000	Royal Bank of Canada**	4.44%	17/01/2023	886,877	1.03
1,104,000	Simon Property Group LP**	4.16%	11/01/2024	1,093,896	1.27
730,000	Starbucks Corp**	4.55%	14/02/2024	725,956	0.84
90,000	Thermo Fisher Scientific Inc**	4.16%	18/04/2023	89,802	0.10
1,200,000	Thermo Fisher Scientific Inc**	4.20%	18/10/2023	1,195,842	1.39
310,000	TotalEnergies Capital International SA*	2.70%	25/01/2023	309,616	0.36

Commodities – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 30.49% (continued)				
	United States Dollar (continued)				
1,185,000	Toyota Motor Credit Corp**	4.94%	22/03/2024	1,184,830	1.38
1,240,000	Truist Bank**	4.00%	17/01/2024	1,232,036	1.43
240,000	Truist Financial Corp**	4.68%	09/06/2025	235,067	0.27
1,395,000	Verizon Communications Inc**	4.82%	22/03/2024	1,384,556	1.61
1,885,000	Wells Fargo & Co*	3.75%	24/01/2024	1,860,178	2.16
875,000	Zoetis Inc*	3.25%	01/02/2023	873,752	1.02
	Total Corporate Bonds			**26,223,262**	**30.49**
	Total Investments			**76,207,972**	**88.62**

Forward Currency Contracts 1.77%

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
GBP Hedged Classes						
£ 17,336,877	US$ 19,555,606	18/01/2023	Standard Chartered Bank	4	1,307,188	1.52
£ 495,924	US$ 573,318	18/01/2023	State Street Bank and Trust Co	1	23,465	0.03
£ 2,715,953	US$ 3,096,165	18/01/2023	Westpac Banking Corp	44	172,155	0.20
US$ 456,961	£ 375,124	18/01/2023	Standard Chartered Bank	1	5,546	0.01
US$ 953,280	£ 782,913	18/01/2023	Westpac Banking Corp	15	11,142	0.01
Total Unrealised Gain on Forward Currency Contracts ∞					**1,519,496**	**1.77**

Total Return Swap Contracts 0.00%

Notional Amount	Termination Date	Variable Rate	Reference Entity	Unrealised Gain US$	% of Net Assets
USD 84,163,608	31/03/2023	0.00[1]	Goldman Sachs Commodity Strategy 1168 Index[2]	0	0.00
USD 590,000	31/03/2023	0.00[1]	Goldman Sachs Commodity Strategy 1168 Index[2]	0	0.00
Total Unrealised Gain on Total Return Swap Contracts ∞				**0**	**0.00**

[1] Fixed rate.
[2] The counterparty for the total return swap contracts is Goldman Sachs International.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**77,727,468**	**90.39**

Commodities – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.39%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
GBP Hedged Classes						
£ 340,394	US$ 418,067	18/01/2023	Standard Chartered Bank	1	(8,445)	(0.01)
£ 120,900	US$ 145,915	18/01/2023	State Street Bank and Trust Co	1	(426)	(0.00)
£ 1,459,845	US$ 1,784,266	18/01/2023	Westpac Banking Corp	31	(27,523)	(0.03)
US$ 318,170	£ 273,934	18/01/2023	Standard Chartered Bank	2	(11,476)	(0.01)
US$ 855,636	£ 773,145	18/01/2023	State Street Bank and Trust Co	1	(74,749)	(0.09)
US$ 4,607,128	£ 4,003,361	18/01/2023	Westpac Banking Corp	33	(210,427)	(0.25)
Total Unrealised Loss on Forward Currency Contracts ∞					**(333,046)**	**(0.39)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(333,046)**	**(0.39)**
Net Financial Assets at Fair Value through Profit or Loss	**77,394,422**	**90.00**
Other Net Assets	**8,603,007**	**10.00**
Net Assets Attributable to Holders of Redeemable Participating Shares	**85,997,429**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	3,858,498	4.20
** Transferable securities and/or money market instruments dealt in on a regulated market	72,349,474	78.72
∞ Financial derivative instruments that are traded OTC	1,186,450	1.29
Total Investments	**77,394,422**	**84.21**

Corporate Hybrid Bond – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 91.91% (31 December 2021: 91.54%)				
	Euro				
200,000	Arkema SA*	1.50%	29/12/2049	169,492	0.01
17,500,000	Aroundtown SA*	2.88%	29/12/2049	7,144,462	0.40
38,804,000	AusNet Services Holdings Pty Ltd*	1.63%	11/03/2081	31,957,034	1.79
86,500,000	Bayer AG*	2.38%	12/11/2079	77,856,488	4.37
51,500,000	Bayer AG*	3.13%	12/11/2079	43,853,743	2.46
7,600,000	Bayer AG*	5.38%	25/03/2082	6,688,000	0.38
13,000,000	Bertelsmann SE & Co KGaA*	3.50%	23/04/2075	11,882,806	0.67
4,090,000	BP Capital Markets Plc*	3.25%	29/12/2049	3,774,182	0.21
62,580,000	BP Capital Markets Plc*	3.63%	29/12/2049	53,895,586	3.02
27,300,000	EDP - Energias de Portugal SA*	1.88%	14/03/2082	19,772,025	1.11
15,800,000	Electricite de France SA*	7.50%	29/12/2049	15,780,092	0.89
16,800,000	Elia Group SA*	2.75%	29/12/2049	16,437,154	0.92
33,600,000	ELM BV for Firmenich International SA*	3.75%	29/12/2049	32,067,000	1.80
40,600,000	EnBW Energie Baden-Wuerttemberg AG*	1.38%	31/08/2081	30,170,577	1.69
2,900,000	EnBW Energie Baden-Wuerttemberg AG*	1.63%	05/08/2079	2,334,062	0.13
42,700,000	EnBW Energie Baden-Wuerttemberg AG*	1.88%	29/06/2080	36,820,409	2.07
13,200,000	Engie SA*	1.63%	29/12/2049	12,127,500	0.68
10,094,000	Eni SpA*	2.00%	29/12/2049	8,427,204	0.47
4,209,000	Eni SpA*	3.38%	29/12/2049	3,506,013	0.20
42,700,000	Evonik Industries AG*	1.38%	02/09/2081	34,947,815	1.96
20,000,000	Iberdrola International BV*	1.45%	29/12/2049	17,035,800	0.96
32,166,000	Koninklijke FrieslandCampina NV*	2.85%	29/12/2049	27,450,786	1.54
7,100,000	NGG Finance Plc*	2.13%	05/09/2082	5,910,168	0.33
17,700,000	Orsted A/S*	5.25%	08/12/3022	18,031,875	1.01
50,200,000	Solvay SA*	2.50%	29/12/2049	44,438,546	2.49
112,035,000	Southern Co*	1.88%	15/09/2081	87,946,915	4.93
25,053,000	SSE Plc*	3.13%	29/12/2049	22,744,441	1.28
33,405,000	SSE Plc*	4.00%	29/12/2049	30,541,690	1.71
34,310,000	TenneT Holding BV*	2.37%	29/12/2049	31,682,540	1.78
28,200,000	Terna - Rete Elettrica Nazionale*	2.38%	29/12/2049	23,688,790	1.33
25,944,000	TotalEnergies SE*	1.63%	29/12/2049	21,153,830	1.19
13,705,000	TotalEnergies SE*	1.75%	29/12/2049	12,965,761	0.73
12,045,000	TotalEnergies SE*	2.63%	29/12/2049	11,318,578	0.64
5,000,000	TotalEnergies SE*	3.37%	29/12/2049	4,687,280	0.26
31,500,000	Veolia Environnement SA*	2.00%	29/12/2049	25,854,413	1.45
69,000,000	Veolia Environnement SA*	2.25%	29/12/2049	61,716,636	3.46
44,400,000	Veolia Environnement SA*	2.50%	29/12/2049	35,516,892	1.99
17,100,000	Volkswagen International Finance NV*	3.50%	29/12/2049	15,866,748	0.89
53,700,000	Volkswagen International Finance NV*	3.88%	29/12/2049	47,721,472	2.68
28,900,000	Volkswagen International Finance NV REG S*	3.88%	29/12/2049	24,059,366	1.35
15,000,000	Volkswagen International Finance NV*	4.38%	29/12/2049	12,290,400	0.69
30,600,000	Volkswagen International Finance NV*	4.63%	29/12/2049	27,203,798	1.53
	Total Euro			**1,059,438,369**	**59.45**
	Pound Sterling				
25,593,000	BP Capital Markets Plc*	4.25%	29/12/2049	25,531,340	1.43
62,536,000	Centrica Plc*	5.25%	10/04/2075	64,939,245	3.64
20,800,000	Electricite de France SA*	5.88%	29/12/2049	19,389,839	1.09
90,700,000	Electricite de France SA*	6.00%	29/12/2049	92,119,857	5.17
113,587,000	NGG Finance Plc*	5.63%	18/06/2073	121,366,913	6.81
3,500,000	Orsted A/S*	2.50%	18/02/3021	2,732,524	0.15
28,484,000	SSE Plc*	3.74%	29/12/2049	29,335,379	1.65

Corporate Hybrid Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 91.91% (31 December 2021: 91.54%) (continued)				
	Pound Sterling (continued)				
3,000,000	Vodafone Group Plc*	4.88%	03/10/2078	3,175,703	0.18
	Total Pound Sterling			**358,590,800**	**20.12**
	United States Dollar				
75,750,000	AT Securities BV*	5.25%	29/12/2049	33,716,824	1.89
12,018,000	CMS Energy Corp**	3.75%	01/12/2050	8,508,209	0.48
71,590,000	Enbridge Inc**	5.50%	15/07/2077	59,409,680	3.33
1,980,000	Enbridge Inc**	6.00%	15/01/2077	1,706,206	0.10
24,500,000	Paramount Global**	6.38%	30/03/2062	18,800,649	1.05
30,955,000	Rogers Communications Inc**	5.25%	15/03/2082	25,633,190	1.44
4,919,000	Transcanada Trust**	5.30%	15/03/2077	3,894,640	0.22
75,890,000	Vodafone Group Plc*	6.25%	03/10/2078	68,302,778	3.83
	Total United States Dollar			**219,972,176**	**12.34**
	Total Corporate Bonds			**1,638,001,345**	**91.91**

Number of Shares	Security Description	Fair Value EUR	% of Net Assets
	Investment Funds 0.58% (31 December 2021: 0.46%)		
	United States Dollar		
1,300,000	Neuberger Berman Global Investment Grade Credit Fund	10,317,170	0.58
	Total Investment Funds µ	**10,317,170**	**0.58**
	Total Investments	**1,648,318,515**	**92.49**

Forward Currency Contracts 2.05% (31 December 2021: 0.56%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain EUR	% of Net Assets
€ 2,708,195	US$ 2,676,114	18/01/2023	Goldman Sachs International	1	203,245	0.01
€ 20,831,638	£ 18,028,698	18/01/2023	Goldman Sachs International	6	523,950	0.03
€ 384,696,132	£ 338,717,003	18/01/2023	UBS AG	2	3,162,252	0.18
€ 4,896,919	US$ 4,949,547	18/01/2023	UBS AG	2	263,943	0.01
€ 374,436,456	US$ 369,934,722	18/01/2023	Westpac Banking Corp	3	28,162,625	1.58
€ 14,718,064	£ 12,803,797	18/01/2023	Westpac Banking Corp	6	295,752	0.02
AUD Hedged Classes						
€ 54,702	AUD 85,252	18/01/2023	Goldman Sachs International	2	553	0.00
€ 311,474	AUD 486,586	18/01/2023	Westpac Banking Corp	5	2,416	0.00
CHF Hedged Classes						
CHF 331,483	€ 335,600	18/01/2023	Westpac Banking Corp	3	301	0.00
€ 355,097	CHF 345,893	18/01/2023	Goldman Sachs International	2	4,593	0.00
€ 5,638,958	CHF 5,471,537	18/01/2023	Westpac Banking Corp	22	94,482	0.00
GBP Hedged Classes						
€ 1,435,974	£ 1,263,370	18/01/2023	Goldman Sachs International	3	12,902	0.00
€ 68,100,402	£ 59,575,188	18/01/2023	Westpac Banking Corp	74	994,381	0.06
SGD Hedged Classes						
€ 6,331	SGD 9,066	18/01/2023	Goldman Sachs International	1	2	0.00
€ 33,115	SGD 46,623	18/01/2023	Westpac Banking Corp	6	564	0.00
SGD 8,335	€ 5,814	18/01/2023	Westpac Banking Corp	1	5	0.00

Corporate Hybrid Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 2.05% (31 December 2021: 0.56%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain EUR	% of Net Assets
USD Hedged Classes						
€ 3,494,340	US$ 3,520,119	18/01/2023	Goldman Sachs International	2	199,367	0.01
€ 1,518,536	US$ 1,489,807	18/01/2023	UBS AG	1	124,017	0.01
€ 36,639,522	US$ 36,508,359	18/01/2023	Westpac Banking Corp	61	2,466,223	0.14
Total Unrealised Gain on Forward Currency Contracts ∞					**36,511,573**	**2.05**

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**1,684,830,088**	**94.54**

Financial Liabilities at Fair Value through Profit or Loss

Reverse Repurchase Agreements (2.10%) (31 December 2021: (0.00%))

Principal Amount EUR	Description	Interest Rate Paid/ (Received)	Maturity Date*	Fair Value EUR	Remaining Contractual Maturity of the Agreement*	% of Net Assets
10,668,732	Citigroup Reverse Repurchase Agreement, collateralised by Southern Co, 1.88%, maturing on 15/08/2081	0.25%	Open/Demand	(10,668,732)	Overnight and Continuous	(0.60)
15,315,288	Citigroup Reverse Repurchase Agreement, collateralised by BP Capital Markets Plc, 3.63%, maturing on 29/12/2049	0.35%	Open/Demand	(15,315,288)	Overnight and Continuous	(0.86)
11,461,555	Citigroup Reverse Repurchase Agreement, collateralised by Volkswagen International Finance NV, 3.88%, maturing on 29/12/2049	0.35%	Open/Demand	(11,461,555)	Overnight and Continuous	(0.64)
Total Reverse Repurchase Agreements ∞				**(37,445,575)**		**(2.10)**

***** Open reverse repurchase agreement with no specific maturity date. Either party may terminate the agreement upon demand.

Forward Currency Contracts (1.14%) (31 December 2021: (0.64%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss EUR	% of Net Assets
€ 2,696,281	US$ 2,882,750	18/01/2023	Goldman Sachs International	1	(2,089)	(0.00)
£ 2,430,690	€ 2,768,989	18/01/2023	Goldman Sachs International	2	(31,038)	(0.00)
£ 22,477,139	€ 25,526,684	18/01/2023	UBS AG	1	(208,233)	(0.01)
US$ 14,180,145	€ 13,670,631	18/01/2023	Goldman Sachs International	4	(397,443)	(0.02)
US$ 6,771,235	€ 6,685,312	18/01/2023	UBS AG	2	(347,163)	(0.02)
US$ 23,616,942	€ 23,262,888	18/01/2023	Westpac Banking Corp	9	(1,156,477)	(0.07)
AUD Hedged Classes						
AUD 86,959	€ 56,153	18/01/2023	Goldman Sachs International	2	(920)	(0.00)
AUD 5,344,758	€ 3,481,555	18/01/2023	Westpac Banking Corp	8	(86,789)	(0.01)
€ 19,973	AUD 31,653	18/01/2023	Westpac Banking Corp	1	(131)	(0.00)
CHF Hedged Classes						
CHF 636,153	€ 650,445	18/01/2023	Goldman Sachs International	3	(5,812)	(0.00)
CHF 29,874,528	€ 30,788,041	18/01/2023	Westpac Banking Corp	22	(515,274)	(0.03)
€ 527,673	CHF 522,205	18/01/2023	Westpac Banking Corp	2	(1,492)	(0.00)

Corporate Hybrid Bond – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (1.14%) (31 December 2021: (0.64%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss EUR	% of Net Assets
GBP Hedged Classes						
€ 920,638	£ 817,449	18/01/2023	Westpac Banking Corp	1	(144)	(0.00)
£ 2,580,110	€ 2,973,012	18/01/2023	Goldman Sachs International	4	(66,752)	(0.00)
£ 88,286,793	€ 100,141,357	18/01/2023	Westpac Banking Corp	53	(694,321)	(0.04)
SGD Hedged Classes						
€ 6,417	SGD 9,214	18/01/2023	Westpac Banking Corp	1	(15)	(0.00)
SGD 26,686	€ 18,701	18/01/2023	Goldman Sachs International	2	(71)	(0.00)
SGD 1,446,101	€ 1,021,847	18/01/2023	Westpac Banking Corp	12	(12,268)	(0.00)
USD Hedged Classes						
US$ 6,472,980	€ 6,330,595	18/01/2023	Goldman Sachs International	4	(271,626)	(0.02)
US$ 3,929,981	€ 3,809,970	18/01/2023	UBS AG	3	(131,350)	(0.01)
US$ 235,539,697	€ 236,768,592	18/01/2023	Westpac Banking Corp	44	(16,293,926)	(0.91)
Total Unrealised Loss on Forward Currency Contracts ∞					**(20,223,334)**	**(1.14)**

	Fair Value EUR	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(57,668,909)**	**(3.24)**
Net Financial Assets at Fair Value through Profit or Loss	**1,627,161,179**	**91.30**
Other Net Assets	**154,993,629**	**8.70**
Net Assets Attributable to Holders of Redeemable Participating Shares	**1,782,154,808**	**100.00**

Portfolio Analysis	EUR	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	1,520,048,771	82.42
** Transferable securities and/or money market instruments dealt in on a regulated market	117,952,574	6.40
µ Investment funds	10,317,170	0.56
∞ Financial derivative instruments that are traded OTC	(21,157,336)	(1.15)
Total Investments	**1,627,161,179**	**88.23**

Emerging Market Debt - Hard Currency – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 31.50% (31 December 2021: 32.17%)				
	Euro				
700,000	Banque Ouest Africaine de Developpement*	2.75%	22/01/2033	568,649	0.02
6,921,000	NAK Naftogaz Ukraine via Kondor Finance Plc*	7.13%	19/07/2024	1,323,096	0.06
16,529,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	1.88%	05/11/2031	12,770,309	0.51
	Total Euro			**14,662,054**	**0.59**
	United States Dollar				
33,400,000	1MDB Global Investments Ltd**	4.40%	09/03/2023	32,701,186	1.31
2,072,000	Abu Dhabi Crude Oil Pipeline LLC*	3.65%	02/11/2029	1,944,481	0.08
22,127,000	Abu Dhabi Crude Oil Pipeline LLC*	4.60%	02/11/2047	20,399,124	0.82
4,527,000	Abu Dhabi Ports Co PJSC*	2.50%	06/05/2031	3,773,879	0.15
7,530,000	Adani Electricity Mumbai Ltd*	3.95%	12/02/2030	5,768,352	0.23
5,620,000	Aeropuerto Internacional de Tocumen SA**	5.13%	11/08/2061	4,618,836	0.18
3,195,000	African Export-Import Bank*	3.80%	17/05/2031	2,647,205	0.11
3,983,426	Alfa Desarrollo SpA**	4.55%	27/09/2051	3,033,960	0.12
2,556,000	Alibaba Group Holding Ltd*	3.25%	09/02/2061	1,539,641	0.06
3,028,000	AngloGold Ashanti Holdings Plc*	3.75%	01/10/2030	2,628,856	0.10
3,283,000	Banco Nacional de Panama**	2.50%	11/08/2030	2,637,152	0.11
3,143,000	Bank Leumi Le-Israel BM*	3.28%	29/01/2031	2,796,029	0.11
17,663,000	Banque Ouest Africaine de Developpement*	4.70%	22/10/2031	15,128,303	0.61
12,145,000	Banque Ouest Africaine de Developpement*	5.00%	27/07/2027	11,476,124	0.46
5,905,000	Bidvest Group UK Plc*	3.63%	23/09/2026	5,335,876	0.21
10,385,877	Bioceanico Sovereign Certificate Ltd**	0.00%	05/06/2034	7,181,834	0.29
2,363,000	Blossom Joy Ltd*	3.10%	29/12/2049	2,216,735	0.09
2,099,262	Brazil Loan Trust 1*	5.48%	24/07/2023	2,108,247	0.08
9,850,200	Brazil Minas SPE via State of Minas Gerais†	5.33%	15/02/2028	9,628,029	0.39
3,254,000	Cemex SAB de CV**	5.13%	29/12/2049	3,010,877	0.12
4,626,000	Cencosud SA*	4.38%	17/07/2027	4,385,309	0.18
227,000	China Huadian Overseas Development Management Co Ltd*	4.00%	29/12/2049	221,931	0.01
639,000	Chinalco Capital Holdings Ltd*	2.13%	03/06/2026	578,499	0.02
7,043,000	Chinalco Capital Holdings Ltd*	4.10%	29/12/2049	6,871,699	0.28
8,482,000	Comision Federal de Electricidad*	3.35%	09/02/2031	6,659,224	0.27
8,419,000	Comision Federal de Electricidad*	4.69%	15/05/2029	7,483,221	0.30
4,988,000	Comision Federal de Electricidad*	6.26%	15/02/2052	3,952,763	0.16
2,193,000	Corp Nacional del Cobre de Chile*	3.00%	30/09/2029	1,919,489	0.08
6,749,000	Corp Nacional del Cobre de Chile*	3.15%	14/01/2030	5,969,487	0.24
2,378,000	Corp Nacional del Cobre de Chile*	3.15%	15/01/2051	1,665,698	0.07
6,844,000	Corp Nacional del Cobre de Chile*	3.70%	30/01/2050	5,120,680	0.20
1,373,000	Corp Nacional del Cobre de Chile*	4.38%	05/02/2049	1,167,252	0.05
150,000	Corp Nacional del Cobre de Chile*	6.15%	24/10/2036	157,644	0.01
5,870,000	CSN Inova Ventures**	6.75%	28/01/2028	5,614,197	0.22
9,306,000	CSN Resources SA**	4.63%	10/06/2031	7,382,172	0.30
4,794,000	CT Trust**	5.13%	03/02/2032	4,216,502	0.17
4,314,000	DP World Crescent Ltd*	3.88%	18/07/2029	4,043,883	0.16
3,400,000	DP World Ltd*	6.85%	02/07/2037	3,624,814	0.14
5,914,000	Eastern & Southern African Trade & Development Bank*	4.13%	30/06/2028	4,911,394	0.20
6,949,000	Eastern & Southern African Trade & Development Bank*	4.88%	23/05/2024	6,707,522	0.27
5,626,000	Ecopetrol SA*	5.88%	02/11/2051	3,791,880	0.15
5,120,000	Ecopetrol SA*	6.88%	29/04/2030	4,654,682	0.19
5,783,000	Empresa de Transmision Electrica SA*	5.13%	02/05/2049	4,669,483	0.19
5,719,000	Empresa Nacional del Petroleo**	3.45%	16/09/2031	4,829,332	0.19
1,340,000	Empresa Nacional del Petroleo*	4.50%	14/09/2047	1,023,163	0.04
2,231,000	Empresa Nacional del Petroleo**	4.50%	14/09/2047	1,713,451	0.07
5,830,000	Empresa Nacional del Petroleo**	5.25%	06/11/2029	5,663,601	0.23

Emerging Market Debt - Hard Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 31.50% (31 December 2021: 32.17%) (continued)				
	United States Dollar (continued)				
4,784,191	Galaxy Pipeline Assets Bidco Ltd*	2.16%	31/03/2034	4,079,939	0.16
8,304,000	Galaxy Pipeline Assets Bidco Ltd*	2.63%	31/03/2036	6,706,036	0.27
10,096,372	Galaxy Pipeline Assets Bidco Ltd*	2.94%	30/09/2040	8,150,519	0.33
397,000	Georgian Railway JSC*	4.00%	17/06/2028	351,345	0.01
5,777,750	Greenko Power II Ltd*	4.30%	13/12/2028	4,852,311	0.19
9,182,000	Grupo Aval Ltd*	4.38%	04/02/2030	7,465,425	0.30
1,685,000	IHS Netherlands Holdco BV**	8.00%	18/09/2027	1,489,019	0.06
2,633,000	Kallpa Generacion SA*	4.13%	16/08/2027	2,425,460	0.10
5,640,000	KazMunayGas National Co JSC*	3.50%	14/04/2033	4,212,420	0.17
2,068,000	KazMunayGas National Co JSC*	4.75%	24/04/2025	2,009,147	0.08
34,227,000	KazMunayGas National Co JSC*	5.38%	24/04/2030	30,819,307	1.24
17,847,000	KazMunayGas National Co JSC*	5.75%	19/04/2047	13,921,359	0.56
8,734,000	KazMunayGas National Co JSC*	6.38%	24/10/2048	7,230,852	0.29
1,323,000	Leader Goal International Ltd*	4.25%	29/12/2049	1,322,426	0.05
6,221,887	Leviathan Bond Ltd*	6.75%	30/06/2030	5,889,843	0.24
16,591,000	MC Brazil Downstream Trading Sarl**	7.25%	30/06/2031	13,713,422	0.55
2,196,000	MDGH GMTN RSC Ltd*	5.50%	28/04/2033	2,326,297	0.09
5,728,000	Medco Bell Pte Ltd*	6.38%	30/01/2027	5,187,232	0.21
2,334,000	Meituan*	3.05%	28/10/2030	1,802,106	0.07
3,734,000	Mexico City Airport Trust*	5.50%	31/07/2047	2,883,936	0.11
19,083,000	Minmetals Bounteous Finance BVI Ltd*	3.38%	29/12/2049	18,367,388	0.74
4,496,000	NBK Tier 1 Financing 2 Ltd*	4.50%	29/12/2049	4,139,791	0.17
11,154,000	Nexa Resources SA**	5.38%	04/05/2027	10,461,114	0.42
6,754,000	NWD MTN Ltd*	4.13%	18/07/2029	5,488,702	0.22
17,067,000	Oil & Gas Holding Co BSCC**	7.50%	25/10/2027	17,496,508	0.70
1,382,000	Oil & Gas Holding Co BSCC*	7.63%	07/11/2024	1,409,249	0.06
4,043,000	Ooredoo International Finance Ltd*	2.63%	08/04/2031	3,483,974	0.14
4,474,000	Perusahaan Penerbit SBSN Indonesia III*	4.70%	06/06/2032	4,410,522	0.18
2,675,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	4.38%	05/02/2050	2,009,271	0.08
8,423,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	5.25%	15/05/2047	7,121,857	0.29
13,882,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	6.15%	21/05/2048	13,211,846	0.53
11,455,000	Petroleos de Venezuela SA*	5.38%	12/04/2027	558,431	0.02
730,000	Petroleos de Venezuela SA*	5.50%	12/04/2037	35,614	0.00
38,698,964	Petroleos de Venezuela SA*	6.00%	16/05/2024	1,983,322	0.08
26,169,079	Petroleos de Venezuela SA**	6.00%	15/11/2026	1,275,743	0.05
5,618,000	Petroleos del Peru SA*	4.75%	19/06/2032	4,352,265	0.17
25,851,000	Petroleos del Peru SA*	5.63%	19/06/2047	16,953,732	0.68
3,138,000	Petroleos Mexicanos*	6.35%	12/02/2048	1,925,555	0.08
7,161,000	Petroleos Mexicanos*	6.75%	21/09/2047	4,585,072	0.18
14,105,000	Petroleos Mexicanos*	6.95%	28/01/2060	8,948,192	0.36
82,010,000	Petroleos Mexicanos*	7.69%	23/01/2050	56,930,005	2.28
3,706,000	Power Finance Corp Ltd*	3.95%	23/04/2030	3,260,264	0.13
2,898,000	Powerchina Roadbridge Group British Virgin Islands Ltd*	3.08%	29/12/2049	2,671,956	0.11
4,596,000	QatarEnergy Trading LLC*	3.30%	12/07/2051	3,405,999	0.14
3,147,000	QNB Finance Ltd*	2.75%	12/02/2027	2,893,729	0.12
10,097,000	Reliance Industries Ltd*	2.88%	12/01/2032	8,195,397	0.33
9,411,000	Reliance Industries Ltd*	3.63%	12/01/2052	6,193,447	0.25
5,850,000	Sasol Financing USA LLC*	5.88%	27/03/2024	5,737,356	0.23
10,610,000	Sasol Financing USA LLC*	6.50%	27/09/2028	9,656,092	0.39
20,864,000	Saudi Arabian Oil Co*	4.25%	16/04/2039	18,722,352	0.75
2,000,000	Sinopec Group Overseas Development 2015 Ltd*	4.10%	28/04/2045	1,651,862	0.07
9,432,000	Sinopec Group Overseas Development 2018 Ltd*	2.30%	08/01/2031	7,940,899	0.32
2,645,000	Sinopec Group Overseas Development 2018 Ltd*	3.35%	13/05/2050	1,847,526	0.07

Emerging Market Debt - Hard Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 31.50% (31 December 2021: 32.17%) (continued)				
	United States Dollar (continued)				
2,904,000	Sinopec Group Overseas Development 2018 Ltd*	3.68%	08/08/2049	2,187,392	0.09
60,292,000	Southern Gas Corridor CJSC*	6.88%	24/03/2026	62,097,978	2.49
6,947,000	State Oil Co of the Azerbaijan Republic*	4.75%	13/03/2023	6,922,810	0.28
27,591,000	State Oil Co of the Azerbaijan Republic*	6.95%	18/03/2030	28,507,347	1.14
4,696,000	Suzano Austria GmbH**	7.00%	16/03/2047	4,695,446	0.19
1,876,000	Telecomunicaciones Digitales SA**	4.50%	30/01/2030	1,688,447	0.07
6,803,000	Tencent Holdings Ltd*	3.24%	03/06/2050	4,313,526	0.17
778,000	Tencent Holdings Ltd**	3.29%	03/06/2060	467,861	0.02
1,900,000	Tengizchevroil Finance Co International Ltd**	2.63%	15/08/2025	1,632,081	0.06
5,985,000	Tengizchevroil Finance Co International Ltd**	3.25%	15/08/2030	4,282,447	0.17
5,469,000	TSMC Arizona Corp*	4.25%	22/04/2032	5,304,656	0.21
4,752,000	Turkiye Vakiflar Bankasi TAO*	6.50%	08/01/2026	4,500,974	0.18
71,250	Ukreximbank Via Biz Finance Plc*	9.75%	22/01/2025	26,156	0.00
4,640,000	Vedanta Resources Finance II Plc*	8.95%	11/03/2025	3,157,845	0.13
4,472,000	Vedanta Resources Finance II Plc*	13.88%	21/01/2024	3,900,221	0.16
3,050,000	Vedanta Resources Ltd*	7.13%	31/05/2023	2,865,579	0.11
450,000	Vnesheconombank Via VEB Finance Plc*	6.80%	22/11/2025	27,519	0.00
	Total United States Dollar			**770,315,416**	**30.91**
	Total Corporate Bonds			**784,977,470**	**31.50**
	Government Bonds 60.52% (31 December 2021: 61.99%)				
	Euro				
1,825,000	Benin Government International Bond*	4.88%	19/01/2032	1,519,754	0.06
9,589,000	Benin Government International Bond*	4.95%	22/01/2035	7,483,201	0.30
1,367,000	Benin Government International Bond*	6.88%	19/01/2052	1,064,793	0.04
1,800,000	Chile Government International Bond*	0.83%	02/07/2031	1,504,414	0.06
1,400,000	Chile Government International Bond*	1.88%	27/05/2030	1,294,768	0.05
1,757,000	Egypt Government International Bond*	4.75%	11/04/2025	1,677,921	0.07
4,170,000	Egypt Government International Bond*	4.75%	16/04/2026	3,713,007	0.15
10,344,000	Egypt Government International Bond*	5.63%	16/04/2030	7,689,767	0.31
28,113,000	Egypt Government International Bond*	6.38%	11/04/2031	20,941,732	0.84
1,882,000	Hungary Government International Bond*	1.75%	05/06/2035	1,326,157	0.05
12,489,000	Indonesia Government International Bond*	1.10%	12/03/2033	9,781,225	0.39
31,391,000	Indonesia Government International Bond*	1.40%	30/10/2031	26,254,790	1.05
4,379,000	Indonesia Government International Bond*	3.75%	14/06/2028	4,562,133	0.18
4,420,000	Ivory Coast Government International Bond*	4.88%	30/01/2032	3,753,136	0.15
17,469,000	Ivory Coast Government International Bond*	5.25%	22/03/2030	15,798,013	0.63
26,410,000	Ivory Coast Government International Bond*	6.63%	22/03/2048	20,030,049	0.80
34,005,000	Ivory Coast Government International Bond*	6.88%	17/10/2040	27,581,280	1.11
4,950,000	Kazakhstan Government International Bond*	1.50%	30/09/2034	3,935,586	0.16
1,018,000	Kazakhstan Government International Bond*	2.38%	09/11/2028	983,537	0.04
6,401,000	Mexico Government International Bond*	2.38%	11/02/2030	5,999,480	0.24
32,222,000	Peruvian Government International Bond*	1.25%	11/03/2033	24,065,118	0.97
18,107,000	Peruvian Government International Bond*	1.95%	17/11/2036	13,377,415	0.54
13,993,000	Peruvian Government International Bond*	3.75%	01/03/2030	13,911,571	0.56
5,493,000	Philippine Government International Bond*	1.75%	28/04/2041	4,046,797	0.16
2,675,372	Provincia de Buenos Aires*	4.00%	01/09/2037	888,766	0.04
9,677,000	Republic of Cameroon International Bond*	5.95%	07/07/2032	7,700,185	0.31
3,470,000	Romanian Government International Bond*	2.00%	28/01/2032	2,487,346	0.10
9,942,000	Romanian Government International Bond*	2.00%	14/04/2033	6,839,396	0.27
856,000	Romanian Government International Bond*	2.12%	16/07/2031	632,843	0.03

Emerging Market Debt - Hard Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 60.52% (31 December 2021: 61.99%) (continued)				
	Euro (continued)				
6,016,000	Romanian Government International Bond*	2.63%	02/12/2040	3,610,572	0.14
3,683,000	Romanian Government International Bond*	2.88%	13/04/2042	2,220,092	0.09
30,775,000	Romanian Government International Bond*	3.38%	28/01/2050	19,085,524	0.77
1,000,000	Romanian Government International Bond*	3.62%	26/05/2030	879,229	0.04
26,696,000	Romanian Government International Bond*	3.75%	07/02/2034	21,374,792	0.86
22,000,000	Romanian Government International Bond*	3.88%	29/10/2035	17,393,131	0.70
5,272,000	Romanian Government International Bond*	4.63%	03/04/2049	4,128,223	0.17
8,897,000	Senegal Government International Bond*	4.75%	13/03/2028	8,217,848	0.33
33,379,000	Serbia International Bond*	1.50%	26/06/2029	25,649,396	1.03
5,899,000	Serbia International Bond*	1.65%	03/03/2033	3,842,856	0.15
12,017,000	Serbia International Bond*	2.05%	23/09/2036	7,283,509	0.29
833,000	Serbia International Bond*	3.13%	15/05/2027	767,678	0.03
6,760,000	Tunisian Republic*	5.63%	17/02/2024	5,686,779	0.23
9,031,000	Tunisian Republic*	6.38%	15/07/2026	6,107,148	0.24
8,615,000	Ukraine Government International Bond**	6.75%	20/06/2028	1,704,864	0.07
	Total Euro			**368,795,821**	**14.80**
	United States Dollar				
8,724,000	Abu Dhabi Government International Bond*	2.70%	02/09/2070	5,464,167	0.22
8,613,000	Abu Dhabi Government International Bond*	3.00%	15/09/2051	6,197,596	0.25
6,943,000	Angolan Government International Bond*	8.25%	09/05/2028	6,353,060	0.25
14,387,000	Angolan Government International Bond*	8.75%	14/04/2032	12,510,191	0.50
10,084,000	Angolan Government International Bond*	9.13%	26/11/2049	7,916,953	0.32
44,993,000	Angolan Government International Bond*	9.38%	08/05/2048	35,777,946	1.44
30,904,000	Arab Republic of Egypt*	8.88%	29/05/2050	21,003,007	0.84
97,187,890	Argentine Republic Government International Bond*	0.50%	09/07/2030	26,453,537	1.06
23,087,184	Argentine Republic Government International Bond*	1.00%	09/07/2029	6,186,382	0.25
152,770,568	Argentine Republic Government International Bond*	1.50%	09/07/2035	39,131,513	1.57
11,700,000	Bahamas Government International Bond*	6.00%	21/11/2028	9,046,725	0.36
2,674,000	Bermuda Government International Bond*	2.38%	20/08/2030	2,268,988	0.09
1,809,000	Bermuda Government International Bond*	3.72%	25/01/2027	1,747,946	0.07
14,898,000	Bermuda Government International Bond*	4.75%	15/02/2029	14,885,775	0.60
6,658,000	Bermuda Government International Bond*	5.00%	15/07/2032	6,625,803	0.27
4,770,000	Brazilian Government International Bond*	5.00%	27/01/2045	3,549,606	0.14
10,659,000	Brazilian Government International Bond*	5.63%	07/01/2041	9,054,011	0.36
16,310,000	Brazilian Government International Bond*	5.63%	21/02/2047	12,975,800	0.52
6,492,000	Chile Government International Bond*	3.25%	21/09/2071	4,020,915	0.16
3,080,000	Chile Government International Bond*	3.50%	31/01/2034	2,631,623	0.11
30,795,000	Colombia Government International Bond*	3.00%	30/01/2030	23,645,578	0.95
37,182,000	Colombia Government International Bond*	5.00%	15/06/2045	25,434,566	1.02
31,867,000	Colombia Government International Bond*	5.20%	15/05/2049	21,823,664	0.88
4,330,000	Colombia Government International Bond*	6.13%	18/01/2041	3,458,701	0.14
7,962,000	Colombia Government International Bond*	8.00%	20/04/2033	7,995,819	0.32
1,043,000	Corp Financiera de Desarrollo SA*	2.40%	28/09/2027	873,674	0.04
2,809,000	Costa Rica Government International Bond*	7.00%	04/04/2044	2,654,996	0.11
5,801,000	Costa Rica Government International Bond*	7.16%	12/03/2045	5,568,799	0.22
5,316,000	Development Bank of Mongolia LLC*	7.25%	23/10/2023	4,775,728	0.19
33,905,000	Dominican Republic International Bond*	5.88%	30/01/2060	24,995,523	1.01
6,800,000	Dominican Republic International Bond*	6.00%	19/07/2028	6,579,049	0.26
17,427,000	Dominican Republic International Bond*	6.00%	22/02/2033	15,785,412	0.63
553,000	Dominican Republic International Bond*	6.40%	05/06/2049	449,073	0.02
27,430,000	Dominican Republic International Bond*	6.85%	27/01/2045	23,918,369	0.96
5,774,110	Ecuador Government International Bond*	0.00%	31/07/2030	2,283,989	0.09

Emerging Market Debt - Hard Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 60.52% (31 December 2021: 61.99%) (continued)				
	United States Dollar (continued)				
25,701,001	Ecuador Government International Bond*	1.50%	31/07/2040	10,584,478	0.42
89,690,248	Ecuador Government International Bond*	2.50%	31/07/2035	41,682,471	1.67
17,823,467	Ecuador Government International Bond*	5.50%	31/07/2030	11,541,915	0.46
13,331,000	Egypt Government International Bond*	7.90%	21/02/2048	8,466,518	0.34
8,088,000	Egypt Government International Bond*	8.15%	20/11/2059	5,315,854	0.21
33,950,000	Egypt Government International Bond*	8.50%	31/01/2047	22,708,306	0.91
20,863,000	Egypt Government International Bond*	8.70%	01/03/2049	13,982,883	0.56
6,658,000	El Salvador Government International Bond*	7.12%	20/01/2050	2,635,520	0.10
1,040,000	El Salvador Government International Bond*	7.63%	01/02/2041	412,175	0.02
2,462,000	El Salvador Government International Bond*	7.65%	15/06/2035	1,005,023	0.04
742,000	El Salvador Government International Bond*	8.63%	28/02/2029	329,011	0.01
48,764,000	El Salvador Government International Bond*	9.50%	15/07/2052	21,814,110	0.88
4,130,000	Emirate of Dubai Government International Bonds*	3.90%	09/09/2050	2,977,146	0.12
2,000,000	Ghana Government International Bond*	6.38%	11/02/2027	777,640	0.03
13,833,000	Ghana Government International Bond*	7.63%	16/05/2029	5,205,358	0.21
15,125,000	Ghana Government International Bond*	7.75%	07/04/2029	5,687,000	0.23
12,017,000	Ghana Government International Bond*	7.88%	11/02/2035	4,347,150	0.17
11,138,000	Ghana Government International Bond*	8.63%	07/04/2034	4,089,317	0.16
5,375,000	Ghana Government International Bond*	8.75%	11/03/2061	1,895,332	0.08
4,857,000	Ghana Government International Bond*	8.88%	07/05/2042	1,745,047	0.07
8,151,000	Ghana Government International Bond*	8.95%	26/03/2051	2,919,118	0.12
31,534,000	Ghana Government International Bond*	10.75%	14/10/2030	22,348,145	0.90
7,537,000	Guatemala Government Bond*	3.70%	07/10/2033	6,242,173	0.25
1,729,000	Guatemala Government Bond*	4.65%	07/10/2041	1,396,931	0.06
1,100,000	Guatemala Government Bond*	4.88%	13/02/2028	1,063,309	0.04
2,035,000	Guatemala Government Bond*	5.25%	10/08/2029	1,961,029	0.08
7,190,000	Guatemala Government Bond*	5.38%	24/04/2032	7,054,109	0.28
3,260,000	Honduras Government International Bond*	5.63%	24/06/2030	2,629,489	0.11
1,247,000	Honduras Government International Bond*	6.25%	19/01/2027	1,103,367	0.04
5,600,000	Indonesia Government International Bond*	5.13%	15/01/2045	5,446,376	0.22
15,265,000	Indonesia Government International Bond*	5.25%	17/01/2042	15,045,758	0.60
400,000	Indonesia Government International Bond*	7.75%	17/01/2038	482,000	0.02
11,437,000	Indonesia Government International Bond*	8.50%	12/10/2035	14,536,033	0.58
10,884,500	Iraq International Bond*	5.80%	15/01/2028	10,065,460	0.40
7,336,510	Ivory Coast Government International Bond*	5.75%	31/12/2032	6,957,249	0.28
45,992,000	Lebanon Government International Bond*	6.38%	01/01/2025	2,835,867	0.11
21,038,000	Lebanon Government International Bond*	6.60%	27/11/2026	1,288,074	0.05
58,532,000	Lebanon Government International Bond*	6.65%	26/02/2030	3,573,379	0.14
6,112,000	Lebanon Government International Bond*	6.85%	25/05/2029	374,360	0.01
83,325,000	Lebanon Government International Bond*	8.25%	17/05/2034	5,166,567	0.21
3,205,000	Mexico Government International Bond*	4.88%	19/05/2033	2,948,414	0.12
44,844,000	Mexico Government International Bond*	5.75%	12/10/2110	37,897,866	1.52
11,771,000	Mongolia Government International Bond*	3.50%	07/07/2027	9,506,337	0.38
8,042,000	Mongolia Government International Bond*	5.13%	07/04/2026	6,956,915	0.28
18,199,000	Mongolia Government International Bond*	8.75%	09/03/2024	17,653,110	0.71
3,300,000	Morocco Government International Bond*	5.50%	11/12/2042	2,842,449	0.11
328,000	Nigeria Government International Bond*	7.63%	21/11/2025	303,401	0.01
2,059,000	Nigeria Government International Bond*	7.70%	23/02/2038	1,417,641	0.06
13,081,000	Nigeria Government International Bond*	7.88%	16/02/2032	9,901,516	0.40
3,326,000	Nigeria Government International Bond*	8.38%	24/03/2029	2,767,032	0.11
2,665,000	Nigeria Government International Bond*	8.75%	21/01/2031	2,188,945	0.09
40,685,000	Oman Government International Bond*	6.75%	17/01/2048	38,274,374	1.54
2,960,000	Oman Government International Bond*	7.00%	25/01/2051	2,873,186	0.12

Emerging Market Debt - Hard Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 60.52% (31 December 2021: 61.99%) (continued)				
	United States Dollar (continued)				
15,411,000	Panama Government International Bond*	6.40%	14/02/2035	15,679,305	0.63
14,050,000	Panama Government International Bond*	6.70%	26/01/2036	14,694,125	0.59
7,524,000	Papua New Guinea Government International Bond*	8.38%	04/10/2028	6,587,262	0.26
1,032,000	Paraguay Government International Bond*	3.85%	28/06/2033	909,786	0.04
14,691,000	Paraguay Government International Bond*	4.95%	28/04/2031	14,252,158	0.58
5,175,000	Paraguay Government International Bond*	5.40%	30/03/2050	4,478,679	0.18
11,382,000	Paraguay Government International Bond*	5.60%	13/03/2048	9,979,921	0.40
7,391,000	Paraguay Government International Bond*	6.10%	11/08/2044	7,138,155	0.29
6,329,000	Peruvian Government International Bond*	3.00%	15/01/2034	5,005,629	0.20
1,800,000	Peruvian Government International Bond*	8.75%	21/11/2033	2,195,592	0.09
1,612,000	Philippine Government International Bond*	5.61%	13/04/2033	1,709,358	0.07
647,997	Provincia de Cordoba*	6.88%	10/12/2025	525,688	0.02
3,939,000	Provincia de Mendoza Argentina*	4.25%	19/03/2029	2,995,945	0.12
7,600,000	Qatar Government International Bond*	4.40%	16/04/2050	6,984,635	0.28
34,587,000	Qatar Government International Bond*	4.82%	14/03/2049	33,792,760	1.36
6,046,000	Republic of Armenia International Bond*	3.60%	02/02/2031	4,836,740	0.19
1,800,000	Republic of Azerbaijan International Bond*	5.13%	01/09/2029	1,707,074	0.07
11,940,000	Republic of Kenya Government International Bond*	8.00%	22/05/2032	10,239,854	0.41
7,122,000	Republic of Poland Government International Bond*	5.75%	16/11/2032	7,608,169	0.31
1,456,000	Republic of South Africa Government International Bond*	5.65%	27/09/2047	1,075,211	0.04
32,608,000	Republic of South Africa Government International Bond*	5.75%	30/09/2049	24,091,834	0.97
19,450,000	Republic of South Africa Government International Bond*	7.30%	20/04/2052	16,844,672	0.68
6,401,000	Republic of Uzbekistan International Bond*	4.75%	20/02/2024	6,279,829	0.25
11,490,000	Republic of Uzbekistan International Bond*	5.38%	20/02/2029	10,699,429	0.43
11,443,000	Sri Lanka Government International Bond*	5.75%	18/04/2023	3,632,659	0.15
2,503,000	Sri Lanka Government International Bond*	5.88%	21/02/2023	826,335	0.03
6,070,000	Sri Lanka Government International Bond*	6.13%	03/06/2025	1,987,103	0.08
19,443,000	Sri Lanka Government International Bond*	6.20%	11/05/2027	6,203,868	0.25
16,169,000	Sri Lanka Government International Bond*	6.75%	18/04/2028	5,178,154	0.21
15,086,000	Sri Lanka Government International Bond*	6.85%	14/03/2024	4,805,209	0.19
15,820,000	Sri Lanka Government International Bond*	6.85%	03/11/2025	5,103,417	0.20
18,879,000	Sri Lanka Government International Bond*	7.55%	28/03/2030	6,023,907	0.24
43,860,000	Sri Lanka Government International Bond*	7.85%	14/03/2029	14,046,251	0.56
6,462,000	State Agency of Roads of Ukraine*	6.25%	24/06/2030	1,154,695	0.05
4,040,000	Turkey Government International Bond*	5.88%	26/06/2031	3,325,364	0.13
12,028,000	Turkey Government International Bond*	6.00%	14/01/2041	8,770,062	0.35
4,117,000	UAE International Government Bond*	4.95%	07/07/2052	4,120,978	0.17
15,381,000	Ukraine Government International Bond*	0.00%	01/08/2041	4,534,319	0.18
5,161,000	Ukraine Government International Bond*	6.88%	21/05/2031	1,006,395	0.04
1,713,000	Ukraine Government International Bond*	7.25%	15/03/2035	324,173	0.01
14,203,000	Ukraine Government International Bond*	7.38%	25/09/2034	2,708,356	0.11
6,784,000	Ukraine Government International Bond*	7.75%	01/09/2027	1,486,544	0.06
14,549,000	Ukraine Government International Bond*	7.75%	01/09/2029	3,170,824	0.13
14,305,000	Ukraine Government International Bond*	9.75%	01/11/2030	2,964,282	0.12
9,514,000	Uzbekneftegaz JSC*	4.75%	16/11/2028	7,662,956	0.31
32,118,500	Venezuela Government International Bond*	8.25%	13/10/2024	2,810,369	0.11
9,117,000	Zambia Government International Bond*	5.38%	30/12/2023	3,862,873	0.16
710,000	Zambia Government International Bond*	8.50%	14/04/2024	325,594	0.01
30,247,000	Zambia Government International Bond*	8.97%	30/07/2027	13,611,906	0.55
	Total United States Dollar			**1,139,225,120**	**45.72**
	Total Government Bonds			**1,508,020,941**	**60.52**

Emerging Market Debt - Hard Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Investment Funds 0.65% (31 December 2021: 0.46%)		
	United States Dollar		
150,000	Neuberger Berman Ultra Short Term Euro Bond Fund	16,110,000	0.65
	Total Investment Funds [µ]	**16,110,000**	**0.65**
	Total Investments	**2,309,108,411**	**92.67**

Forward Currency Contracts 0.50% (31 December 2021: 0.34%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD Hedged Classes						
AUD 24,022,840	US$ 16,167,636	15/03/2023	UBS AG	1	170,687	0.01
AUD 375,478	US$ 252,784	15/03/2023	Westpac Banking Corp	10	2,583	0.00
US$ 17,983	AUD 26,122	15/03/2023	Westpac Banking Corp	3	217	0.00
CHF Hedged Classes						
CHF 5,989,522	US$ 6,445,371	15/03/2023	UBS AG	1	78,338	0.00
CHF 179,868,928	US$ 193,597,597	15/03/2023	Westpac Banking Corp	9	2,313,301	0.09
US$ 304,653	CHF 279,514	15/03/2023	Westpac Banking Corp	5	209	0.00
EUR Hedged Classes						
€ 4,757,915	US$ 5,024,154	15/03/2023	Goldman Sachs International	1	78,305	0.00
€ 649,273,056	US$ 687,172,392	15/03/2023	UBS AG	2	9,117,649	0.37
€ 14,013,822	US$ 14,976,792	15/03/2023	Westpac Banking Corp	13	51,839	0.00
GBP Hedged Classes						
£ 7,093	US$ 8,547	15/03/2023	Westpac Banking Corp	2	1	0.00
US$ 1,602,770	£ 1,309,672	15/03/2023	Westpac Banking Corp	16	24,565	0.00
HKD Hedged Classes						
HKD 499	US$ 64	15/03/2023	Westpac Banking Corp	1	0	0.00
US$ 1,313	HKD 10,228	15/03/2023	Goldman Sachs International	1	1	0.00
US$ 1,439	HKD 11,207	15/03/2023	Westpac Banking Corp	4	2	0.00
JPY Hedged Classes						
¥ 9,929,867	US$ 73,681	15/03/2023	Goldman Sachs International	1	2,294	0.00
¥ 1,640,100,694	US$ 12,189,878	15/03/2023	UBS AG	2	358,841	0.02
¥ 19,444,537	US$ 145,769	15/03/2023	Westpac Banking Corp	1	3,005	0.00
US$ 100,870	¥ 13,112,620	15/03/2023	UBS AG	1	542	0.00
SEK Hedged Classes						
SEK 105,711	US$ 10,160	15/03/2023	Westpac Banking Corp	4	26	0.00
US$ 1,119,473	SEK 11,529,065	15/03/2023	Goldman Sachs International	1	8,494	0.00
US$ 1,305,646	SEK 13,416,433	15/03/2023	Westpac Banking Corp	12	12,795	0.00
SGD Hedged Classes						
SGD 157,238	US$ 116,898	15/03/2023	Goldman Sachs International	1	471	0.00
SGD 17,197,177	US$ 12,680,960	15/03/2023	Westpac Banking Corp	19	155,734	0.01
Total Unrealised Gain on Forward Currency Contracts [∞]					**12,379,899**	**0.50**

Emerging Market Debt - Hard Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Futures Contracts 0.93% (31 December 2021: 0.40%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(340)	Euro-BOBL Future March 2023	1,455,089	0.06
(1,419)	Euro-Bund Future March 2023	12,864,930	0.52
(327)	Euro-Buxl 30-Year Bond Future March 2023	8,639,004	0.35
(52)	Euro-Schatz Future March 2023	72,701	0.00
344	US Treasury 2-Year Note (CBT) Future March 2023	91,375	0.00
1,635	US Treasury 5-Year Note (CBT) Future March 2023	25,548	0.00
Total Unrealised Gain on Futures Contracts ±		**23,148,647**	**0.93**

Credit Default Swap Contracts 0.08% (31 December 2021: 0.00%)

Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value US$	% of Net Assets
USD 32,640,000	20/12/2027	ICE Clear U.S.[1]	Buying default protection on CDX.EM.38	1,909,636	0.08
Total Fair Value on Credit Default Swap Contracts ∞				**1,909,636**	**0.08**

[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**2,346,546,593**	**94.18**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.43%) (31 December 2021: (0.05%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
€ 4,793	US$ 5,129	05/01/2023	Brown Brothers Harriman	2	(13)	(0.00)
US$ 12,044,753	€ 11,318,406	05/01/2023	Brown Brothers Harriman	1	(35,674)	(0.00)
US$ 10,341,613	€ 9,791,489	05/01/2023	HSBC Bank Plc	1	(109,096)	(0.01)
US$ 417,328,479	€ 398,712,588	05/01/2023	UBS AG	1	(8,227,772)	(0.33)
AUD Hedged Classes						
AUD 256,239	US$ 176,558	15/03/2023	Westpac Banking Corp	3	(2,285)	(0.00)
US$ 392,641	AUD 584,024	15/03/2023	Westpac Banking Corp	15	(4,563)	(0.00)
CHF Hedged Classes						
CHF 1,717,623	US$ 1,878,109	15/03/2023	Goldman Sachs International	1	(7,297)	(0.00)
CHF 22,952	US$ 25,128	15/03/2023	Westpac Banking Corp	4	(129)	(0.00)
US$ 1,629,051	CHF 1,497,109	15/03/2023	Goldman Sachs International	1	(1,581)	(0.00)
US$ 1,134,100	CHF 1,054,645	15/03/2023	UBS AG	1	(14,606)	(0.00)
US$ 653,316	CHF 603,697	15/03/2023	Westpac Banking Corp	15	(4,222)	(0.00)
EUR Hedged Classes						
€ 6,117,514	US$ 6,566,288	15/03/2023	Westpac Banking Corp	2	(5,775)	(0.00)
US$ 5,745,562	€ 5,386,422	15/03/2023	Goldman Sachs International	1	(30,917)	(0.00)
US$ 13,641,960	€ 12,846,668	15/03/2023	Westpac Banking Corp	20	(134,993)	(0.01)
GBP Hedged Classes						
£ 71,337,933	US$ 87,207,009	15/03/2023	Westpac Banking Corp	22	(1,242,054)	(0.05)
HKD Hedged Classes						
HKD 1,263,424	US$ 162,271	15/03/2023	UBS AG	3	(181)	(0.00)
HKD 32,256	US$ 4,146	15/03/2023	Westpac Banking Corp	7	(9)	(0.00)

Emerging Market Debt - Hard Currency – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (0.43%) (31 December 2021: (0.05%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
JPY Hedged Classes						
US$ 136,207	¥ 18,392,056	15/03/2023	Westpac Banking Corp	1	(4,514)	(0.00)
SEK Hedged Classes						
SEK 1,460,795,959	US$ 141,491,363	15/03/2023	Goldman Sachs International	4	(724,261)	(0.03)
SEK 2,407,825	US$ 236,333	15/03/2023	Westpac Banking Corp	9	(4,307)	(0.00)
US$ 1,157,180	SEK 12,018,828	15/03/2023	Goldman Sachs International	1	(993)	(0.00)
US$ 13,715,607	SEK 142,363,806	15/03/2023	Westpac Banking Corp	5	(3,038)	(0.00)
SGD Hedged Classes						
SGD 8,797	US$ 6,569	15/03/2023	Westpac Banking Corp	1	(3)	(0.00)
US$ 84,444	SGD 114,275	15/03/2023	Goldman Sachs International	1	(856)	(0.00)
US$ 125,227	SGD 169,047	15/03/2023	Westpac Banking Corp	8	(957)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(10,560,096)**	**(0.43)**

Futures Contracts (0.05%) (31 December 2021: (0.02%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
1,586	US Treasury 10-Year Note (CBT) Future March 2023	(932,459)	(0.04)
272	US Treasury Long Bond (CBT) Future March 2023	(154,047)	(0.00)
316	US Treasury Ultra Bond (CBT) Future March 2023	(222,281)	(0.01)
Total Unrealised Loss on Futures Contracts ±		**(1,308,787)**	**(0.05)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(11,868,883)**	**(0.48)**
Net Financial Assets at Fair Value through Profit or Loss	**2,334,677,710**	**93.70**
Other Net Assets	**157,027,218**	**6.30**
Net Assets Attributable to Holders of Redeemable Participating Shares	**2,491,704,928**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	2,141,860,330	84.94
** Transferable securities and/or money market instruments dealt in on a regulated market	141,510,052	5.61
† Other transferable securities and/or money market instruments	9,628,029	0.38
µ Investment funds	16,110,000	0.64
± Financial derivative instruments traded on a regulated market	21,839,860	0.87
∞ Financial derivative instruments that are traded OTC and centrally cleared	3,729,439	0.15
Total Investments	**2,334,677,710**	**92.59**

Emerging Market Debt - Local Currency – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Certificate of Deposit 1.34% (31 December 2021: 0.00%)				
	Chinese Yuan Renminbi				
50,000,000	Agricultural Bank of China*	0.00%	29/03/2023	7,151,687	0.52
50,000,000	Bank Of China Ltd*	0.00%	14/02/2023	7,054,987	0.51
30,000,000	Bank of Communications Co Ltd*	0.00%	05/06/2023	4,285,503	0.31
	Total Certificate of Deposit			**18,492,177**	**1.34**
	Corporate Bonds 1.62% (31 December 2021: 1.59%)				
	Chinese Yuan Renminbi				
20,000,000	Central Huijin Investment Ltd.**	3.50%	03/11/2023	2,911,552	0.21
10,000,000	China Southern Power Grid Co Ltd**	2.98%	27/07/2024	1,450,757	0.10
20,000,000	China Southern Power Grid Co Ltd**	3.66%	25/02/2024	2,923,171	0.21
	Total Chinese Yuan Renminbi			**7,285,480**	**0.52**
	Colombian Peso				
6,450,000,000	Empresas Publicas de Medellin ESP*	7.63%	10/09/2024	1,191,330	0.09
49,079,000,000	Empresas Publicas de Medellin ESP*	8.38%	08/11/2027	7,611,340	0.55
	Total Colombian Peso			**8,802,670**	**0.64**
	Mexican Peso				
72,618,300	Comision Federal de Electricidad*	7.35%	25/11/2025	3,453,490	0.25
62,682,200	Comision Federal de Electricidad*	8.18%	23/12/2027	2,927,083	0.21
	Total Mexican Peso			**6,380,573**	**0.46**
	Total Corporate Bonds			**22,468,723**	**1.62**
	Government Bonds 92.36% (31 December 2021: 85.43%)				
	Chilean Peso				
2,055,000,000	Bonos de la Tesoreria de la Republica en pesos*	2.80%	01/10/2033	1,979,260	0.14
5,865,000,000	Bonos de la Tesoreria de la Republica en pesos*	4.50%	01/03/2026	6,689,728	0.48
8,050,000,000	Bonos de la Tesoreria de la Republica en pesos*	4.70%	01/09/2030	9,268,909	0.67
2,335,000,000	Bonos de la Tesoreria de la Republica en pesos*	5.00%	01/03/2035	2,764,601	0.20
445,000,000	Bonos de la Tesoreria de la Republica en pesos*	5.10%	15/07/2050	537,087	0.04
3,570,000,000	Bonos de la Tesoreria de la Republica en pesos*	7.00%	01/05/2034	4,864,998	0.35
	Total Chilean Peso			**26,104,583**	**1.88**
	Chinese Yuan Renminbi				
30,000,000	China Development Bank**	2.73%	11/11/2024	4,360,410	0.31
20,000,000	China Development Bank**	3.42%	02/07/2024	2,934,966	0.21
10,000,000	China Development Bank**	3.76%	14/08/2023	1,459,326	0.11
8,070,000	China Government Bond**	1.99%	09/04/2025	1,156,634	0.08
40,000,000	China Government Bond**	2.24%	25/05/2025	5,758,928	0.42
660,000	China Government Bond**	2.36%	02/07/2023	95,483	0.01
20,000,000	China Government Bond**	2.50%	25/07/2027	2,873,615	0.21
10,000,000	China Government Bond**	2.56%	21/10/2023	1,449,610	0.10
11,000,000	China Government Bond**	2.60%	01/09/2032	1,556,000	0.11
10,700,000	China Government Bond**	2.62%	25/09/2029	1,529,721	0.11
2,950,000	China Government Bond**	2.68%	21/05/2030	422,324	0.03
65,000,000	China Government Bond**	2.69%	12/08/2026	9,438,531	0.68
13,000,000	China Government Bond**	2.69%	15/08/2032	1,851,752	0.13
3,000,000	China Government Bond**	2.75%	17/02/2032	429,681	0.03
27,000,000	China Government Bond**	2.76%	15/05/2032	3,867,940	0.28

Emerging Market Debt - Local Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 92.35% (31 December 2021: 85.43%) (continued)				
	Chinese Yuan Renminbi (continued)				
50,000,000	China Government Bond**	2.85%	04/06/2027	7,304,628	0.53
30,000,000	China Government Bond**	2.91%	14/10/2028	4,381,322	0.32
50,000,000	China Government Bond**	3.01%	13/05/2028	7,341,281	0.53
60,000,000	China Government Bond**	3.02%	22/10/2025	8,822,710	0.64
22,000,000	China Government Bond**	3.02%	27/05/2031	3,224,903	0.23
20,000,000	China Government Bond**	3.03%	11/03/2026	2,943,631	0.21
800,000	China Government Bond**	3.12%	05/12/2026	118,080	0.01
30,380,000	China Government Bond**	3.13%	21/11/2029	4,509,148	0.33
20,000,000	China Government Bond**	3.19%	11/04/2024	2,927,465	0.21
10,000,000	China Government Bond**	3.25%	22/11/2028	1,489,752	0.11
40,000,000	China Government Bond**	3.27%	19/11/2030	5,991,522	0.43
20,000,000	China Government Bond**	3.28%	03/12/2027	2,977,214	0.22
5,000,000	China Government Bond**	3.29%	23/05/2029	750,191	0.05
250,000	China Government Bond**	3.39%	16/03/2050	36,748	0.00
50,650,000	China Government Bond**	3.72%	12/04/2051	7,936,531	0.57
18,000,000	China Government Bond**	3.81%	14/09/2050	2,861,213	0.21
	Total Chinese Yuan Renminbi			**102,801,260**	**7.42**
	Colombian Peso				
1,914,000,000	Colombia Government International Bond*	4.38%	21/03/2023	387,828	0.03
34,291,992,416	Colombian TES*	2.25%	18/04/2029	5,818,032	0.42
117,909,900,000	Colombian TES*	5.75%	03/11/2027	18,445,345	1.33
87,177,400,000	Colombian TES*	6.00%	28/04/2028	13,455,399	0.97
119,197,800,000	Colombian TES*	7.00%	26/03/2031	17,411,701	1.25
10,400,100,000	Colombian TES Series G*	7.00%	26/03/2031	1,519,184	0.11
3,050,700,000	Colombian TES*	7.00%	30/06/2032	429,271	0.03
26,308,300,000	Colombian TES*	7.25%	18/10/2034	3,586,285	0.26
56,372,100,000	Colombian TES*	7.50%	26/08/2026	9,947,896	0.72
22,429,000,000	Colombian TES*	9.25%	28/05/2042	3,352,592	0.24
1,303,000,000	Financiera de Desarrollo Territorial SA Findeter*	7.88%	12/08/2024	244,527	0.02
	Total Colombian Peso			**74,598,060**	**5.38**
	Czech Koruna				
277,360,000	Czech Republic Government Bond*	0.05%	29/11/2029	8,723,323	0.63
496,230,000	Czech Republic Government Bond*	0.95%	15/05/2030	16,449,656	1.18
368,120,000	Czech Republic Government Bond*	1.00%	26/06/2026	14,109,813	1.02
215,890,000	Czech Republic Government Bond*	1.20%	13/03/2031	7,101,419	0.51
52,680,000	Czech Republic Government Bond*	1.75%	23/06/2032	1,757,397	0.13
79,870,000	Czech Republic Government Bond*	2.00%	13/10/2033	2,661,698	0.19
451,530,000	Czech Republic Government Bond*	2.40%	17/09/2025	18,531,007	1.34
42,300,000	Czech Republic Government Bond*	2.50%	25/08/2028	1,626,529	0.12
29,020,000	Czech Republic Government Bond*	2.75%	23/07/2029	1,111,884	0.08
35,400,000	Czech Republic Government Bond*	4.20%	04/12/2036	1,448,866	0.10
	Total Czech Koruna			**73,521,592**	**5.30**
	Dominican Republic Peso				
152,700,000	Dominican Republic International Bond*	9.75%	05/06/2026	2,610,187	0.19
	Total Dominican Republic Peso			**2,610,187**	**0.19**
	Ghanaian Cedi				
28,061,000	Republic of Ghana Government Bonds*	19.25%	18/12/2023	2,336,105	0.17
18,517,000	Republic of Ghana Government Bonds*	20.75%	06/03/2023	1,772,632	0.13
	Total Ghanaian Cedi			**4,108,737**	**0.30**

Emerging Market Debt - Local Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 92.35% (31 December 2021: 85.43%) (continued)				
	Hungarian Forint				
2,891,560,000	Hungary Government Bond*	4.50%	23/03/2028	5,996,791	0.43
	Total Hungarian Forint			**5,996,791**	**0.43**
	Indonesian Rupiah				
103,614,000,000	Indonesia Treasury Bond*	5.63%	15/05/2023	6,666,352	0.48
72,466,000,000	Indonesia Treasury Bond*	6.13%	15/05/2028	4,559,060	0.33
303,600,000,000	Indonesia Treasury Bond*	6.38%	15/08/2028	19,337,794	1.39
12,550,000,000	Indonesia Treasury Bond*	6.38%	15/04/2032	776,538	0.06
11,000,000,000	Indonesia Treasury Bond*	6.38%	15/07/2037	681,534	0.05
25,223,000,000	Indonesia Treasury Bond*	6.50%	15/02/2031	1,575,896	0.11
156,481,000,000	Indonesia Treasury Bond*	6.63%	15/05/2033	9,787,336	0.71
64,288,000,000	Indonesia Treasury Bond*	7.00%	15/05/2027	4,236,462	0.30
56,000,000,000	Indonesia Treasury Bond*	7.00%	15/02/2033	3,605,067	0.26
80,000,000,000	Indonesia Treasury Bond*	7.13%	15/06/2042	5,157,184	0.37
40,200,000,000	Indonesia Treasury Bond*	7.13%	15/06/2043	2,587,911	0.19
97,706,000,000	Indonesia Treasury Bond*	7.50%	15/08/2032	6,501,350	0.47
102,493,000,000	Indonesia Treasury Bond*	7.50%	15/06/2035	6,792,938	0.49
20,280,000,000	Indonesia Treasury Bond*	7.50%	15/05/2038	1,343,388	0.10
120,000,000,000	Indonesia Treasury Bond*	7.50%	15/04/2040	7,937,684	0.57
213,305,000,000	Indonesia Treasury Bond*	8.13%	15/05/2024	14,141,244	1.02
39,425,000,000	Indonesia Treasury Bond*	8.25%	15/05/2029	2,729,569	0.20
112,362,000,000	Indonesia Treasury Bond*	8.25%	15/05/2036	7,880,050	0.57
129,017,000,000	Indonesia Treasury Bond*	8.38%	15/03/2024	8,562,921	0.62
58,565,000,000	Indonesia Treasury Bond*	8.38%	15/09/2026	4,025,306	0.29
88,577,000,000	Indonesia Treasury Bond*	8.38%	15/03/2034	6,237,172	0.45
133,837,000,000	Indonesia Treasury Bond*	8.75%	15/05/2031	9,595,046	0.69
33,258,000,000	Indonesia Treasury Bond*	9.00%	15/03/2029	2,379,493	0.17
	Total Indonesian Rupiah			**137,097,295**	**9.89**
	Japanese Yen				
11,253,000	Argentine Republic Government International Bond**	0.67%	31/12/2038	17,016	0.00
7,424,445	Argentine Republic Government International Bond**	4.33%	31/12/2033	15,405	0.00
	Total Japanese Yen			**32,421**	**0.00**
	Malaysian Ringgit				
31,322,000	Malaysia Government Bond**	2.63%	15/04/2031	6,414,002	0.46
27,226,000	Malaysia Government Bond**	3.50%	31/05/2027	6,089,605	0.44
12,910,000	Malaysia Government Bond**	3.58%	15/07/2032	2,813,698	0.20
31,882,000	Malaysia Government Bond**	3.73%	15/06/2028	7,152,339	0.52
23,487,000	Malaysia Government Bond**	3.76%	20/04/2023	5,332,485	0.39
44,819,000	Malaysia Government Bond**	3.76%	22/05/2040	9,407,471	0.68
36,640,000	Malaysia Government Bond**	3.80%	17/08/2023	8,329,294	0.60
41,512,000	Malaysia Government Bond**	3.83%	05/07/2034	9,131,650	0.66
5,637,000	Malaysia Government Bond**	3.84%	15/04/2033	1,250,269	0.09
111,535,000	Malaysia Government Bond**	3.90%	16/11/2027	25,358,603	1.83
21,138,000	Malaysia Government Bond**	3.90%	30/11/2026	4,810,552	0.35
14,690,000	Malaysia Government Bond**	3.91%	15/07/2026	3,347,096	0.24
3,963,000	Malaysia Government Bond**	3.96%	15/09/2025	904,168	0.07
40,210,000	Malaysia Government Bond**	4.06%	30/09/2024	9,177,877	0.66
22,181,000	Malaysia Government Bond**	4.07%	15/06/2050	4,592,970	0.33
9,113,000	Malaysia Government Bond**	4.23%	30/06/2031	2,096,481	0.15
21,265,000	Malaysia Government Bond**	4.25%	31/05/2035	4,849,313	0.35
13,000,000	Malaysia Government Bond**	4.50%	30/04/2029	3,029,844	0.22

Emerging Market Debt - Local Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 92.35% (31 December 2021: 85.43%) (continued)				
	Malaysian Ringgit (continued)				
14,210,000	Malaysia Government Bond**	4.64%	07/11/2033	3,364,647	0.24
23,680,000	Malaysia Government Bond**	4.70%	15/10/2042	5,594,971	0.40
11,855,000	Malaysia Government Bond**	4.89%	08/06/2038	2,865,907	0.21
4,791,000	Malaysia Government Bond**	4.94%	30/09/2043	1,156,462	0.08
26,306,000	Malaysia Government Investment Issue**	4.07%	30/09/2026	6,009,801	0.43
26,775,000	Malaysia Government Investment Issue**	4.37%	31/10/2028	6,197,672	0.45
	Total Malaysian Ringgit			**139,277,177**	**10.05**
	Mexican Peso				
128,617,800	Mexican Bonos*	5.00%	06/03/2025	5,988,799	0.43
261,449,400	Mexican Bonos*	7.50%	03/06/2027	12,658,942	0.91
1,553,573,600	Mexican Bonos*	7.75%	29/05/2031	73,834,259	5.33
171,430,200	Mexican Bonos*	7.75%	13/11/2042	7,684,658	0.55
90,673,600	Mexican Bonos*	8.00%	07/11/2047	4,152,962	0.30
466,117,400	Mexican Bonos*	8.50%	31/05/2029	23,280,695	1.68
349,723,000	Mexican Bonos*	8.50%	18/11/2038	16,997,429	1.23
	Total Mexican Peso			**144,597,744**	**10.43**
	Peruvian Sol				
24,441,000	Fondo MIVIVIENDA SA*	7.00%	14/02/2024	6,264,869	0.45
7,536,000	Peru Government Bond*	5.35%	12/08/2040	1,470,052	0.11
22,336,000	Peru Government Bond*	5.40%	12/08/2034	4,690,333	0.34
3,458,000	Peru Government Bond*	5.94%	12/02/2029	831,519	0.06
38,862,000	Peru Government Bond*	6.15%	12/08/2032	8,957,619	0.65
7,312,000	Peruvian Government International Bond**	5.20%	12/09/2023	1,899,344	0.14
8,187,000	Peruvian Government International Bond*	5.40%	12/08/2034	1,719,187	0.12
31,602,000	Peruvian Government International Bond**	6.90%	12/08/2037	7,420,321	0.53
156,000	Peruvian Government International Bond**	8.20%	12/08/2026	42,814	0.00
	Total Peruvian Sol			**33,296,058**	**2.40**
	Polish Zloty				
86,722,000	Republic of Poland Government Bond*	0.25%	25/10/2026	15,473,834	1.11
43,303,000	Republic of Poland Government Bond**	1.25%	25/10/2030	6,643,492	0.48
261,572,000	Republic of Poland Government Bond*	2.50%	25/07/2026	51,501,725	3.71
69,845,000	Republic of Poland Government Bond*	2.50%	25/07/2027	13,277,287	0.96
56,930,000	Republic of Poland Government Bond**	2.75%	25/04/2028	10,668,692	0.77
123,602,000	Republic of Poland Government Bond*	2.75%	25/10/2029	22,148,323	1.60
23,072,000	Republic of Poland Government Bond**	3.25%	25/07/2025	4,828,732	0.35
	Total Polish Zloty			**124,542,085**	**8.98**
	Romanian New Leu				
126,410,000	Romania Government Bond*	2.50%	25/10/2027	21,773,409	1.57
23,370,000	Romania Government Bond*	3.25%	24/06/2026	4,410,395	0.32
24,355,000	Romania Government Bond*	3.65%	24/09/2031	3,924,864	0.28
14,600,000	Romania Government Bond*	4.15%	24/10/2030	2,484,621	0.18
22,535,000	Romania Government Bond*	4.75%	11/10/2034	3,547,329	0.26
23,255,000	Romania Government Bond*	4.85%	25/07/2029	4,225,181	0.30
42,390,000	Romania Government Bond*	5.00%	12/02/2029	7,906,619	0.57
16,500,000	Romania Government Bond*	6.70%	25/02/2032	3,258,571	0.24
19,200,000	Romania Government Bond*	8.25%	29/09/2032	4,177,608	0.30
	Total Romanian New Leu			**55,708,597**	**4.02**

Emerging Market Debt - Local Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 92.35% (31 December 2021: 85.43%) (continued)				
	Serbian Dinar				
115,190,000	Serbia Treasury Bonds*	4.50%	11/01/2026	991,613	0.07
80,900,000	Serbia Treasury Bonds*	4.50%	20/08/2032	613,011	0.04
373,550,000	Serbia Treasury Bonds*	5.88%	08/02/2028	3,267,545	0.24
	Total Serbian Dinar			**4,872,169**	**0.35**
	South African Rand				
474,946,872	Republic of South Africa Government Bond*	7.00%	28/02/2031	22,550,063	1.63
1,347,249,105	Republic of South Africa Government Bond*	8.50%	31/01/2037	62,967,475	4.54
212,690,415	Republic of South Africa Government Bond*	8.75%	31/01/2044	9,760,767	0.70
967,328,079	Republic of South Africa Government Bond*	8.88%	28/02/2035	47,957,406	3.46
268,452,094	Republic of South Africa Government Bond*	9.00%	31/01/2040	12,796,079	0.92
362,544,305	Republic of South Africa Government Bond*	10.50%	21/12/2026	22,565,047	1.63
	Total South African Rand			**178,596,837**	**12.88**
	Thai Baht				
290,000,000	Thailand Government Bond**	1.00%	17/06/2027	8,047,306	0.58
587,994,000	Thailand Government Bond**	1.45%	17/12/2024	16,917,791	1.22
23,578,000	Thailand Government Bond*	1.59%	17/12/2035	578,992	0.04
112,597,000	Thailand Government Bond**	1.60%	17/06/2035	2,800,660	0.20
485,120,000	Thailand Government Bond**	2.00%	17/12/2031	13,472,229	0.97
257,646,000	Thailand Government Bond**	2.00%	17/06/2042	6,007,254	0.43
189,097,000	Thailand Government Bond**	2.13%	17/12/2026	5,527,501	0.40
509,670,000	Thailand Government Bond**	2.40%	17/12/2023	14,890,725	1.08
440,400,000	Thailand Government Bond**	2.65%	17/06/2028	13,132,286	0.95
83,000	Thailand Government Bond**	2.88%	17/12/2028	2,501	0.00
27,836,000	Thailand Government Bond**	2.88%	17/06/2046	712,971	0.05
448,519,000	Thailand Government Bond**	3.30%	17/06/2038	13,072,295	0.94
290,399,000	Thailand Government Bond**	3.40%	17/06/2036	8,706,145	0.63
75,159,000	Thailand Government Bond**	3.63%	16/06/2023	2,194,314	0.16
211,333,000	Thailand Government Bond**	3.65%	20/06/2031	6,652,650	0.48
272,450,000	Thailand Government Bond**	3.78%	25/06/2032	8,636,891	0.62
5,000	Thailand Government Bond**	3.85%	12/12/2025	153	0.00
136,225,000	Thailand Government Bond**	4.88%	22/06/2029	4,574,775	0.33
	Total Thai Baht			**125,927,439**	**9.08**
	Turkish Lira				
254,103,098	Turkey Government Bond*	1.50%	18/06/2025	18,929,286	1.37
	Total Turkish Lira			**18,929,286**	**1.37**
	Uganda Shilling				
29,942,900,000	Republic of Uganda Government Bonds*	14.25%	22/06/2034	7,306,313	0.53
	Total Uganda Shilling			**7,306,313**	**0.53**
	United States Dollar				
37,546,527	Argentine Republic Government International Bond*	0.50%	09/07/2030	10,219,775	0.74
1,535,072	Argentine Republic Government International Bond*	1.00%	09/07/2029	411,334	0.03
17,314,571	Argentine Republic Government International Bond*	1.50%	09/07/2035	4,435,052	0.32
	Total United States Dollar			**15,066,161**	**1.09**
	Uruguayan Peso				
120,724,724	Uruguay Government International Bond*	8.25%	21/05/2031	2,636,726	0.19
	Total Uruguayan Peso			**2,636,726**	**0.19**

Emerging Market Debt - Local Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 92.35% (31 December 2021: 85.43%) (continued)				
	Zambian Kwacha				
92,909,000	Zambia Government Bond*	13.00%	25/01/2031	2,725,498	0.20
	Total Zambian Kwacha			**2,725,498**	**0.20**
	Total Government Bonds			**1,280,353,016**	**92.36**

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Investment Funds 1.09% (31 December 2021: 0.77%)		
	United States Dollar		
1,595,000	Neuberger Berman China Bond Fund	15,136,550	1.09
	Total Investment Funds ᵘ	**15,136,550**	**1.09**
	Total Investments	**1,336,450,466**	**96.41**

Forward Currency Contracts 1.08% (31 December 2021: 0.79%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
BRL 277,878,020	US$ 50,991,139	02/02/2023	Goldman Sachs International	2	1,326,312	0.10
BRL 624,162,638	US$ 115,703,520	01/03/2023	Goldman Sachs International	1	1,296,489	0.09
BRL 14,911,603	US$ 2,768,848	02/02/2023	JPMorgan Chase Bank	1	38,632	0.00
BRL 80,918,089	US$ 15,147,527	01/03/2023	Morgan Stanley	1	20,662	0.00
CLP 20,453,093,279	US$ 22,960,365	09/02/2023	Morgan Stanley	1	951,817	0.07
CNY 64,044,871	US$ 9,221,031	17/01/2023	Goldman Sachs International	1	45,826	0.00
CZK 123,941,929	€ 5,040,605	16/03/2023	Citibank NA	1	49,101	0.00
CZK 297,253,947	€ 12,121,157	30/01/2023	JPMorgan Chase Bank	1	151,876	0.01
EGP 195,611,384	US$ 6,685,283	20/03/2023	Goldman Sachs International	1	466,870	0.03
€ 2,970,725	RON 14,763,230	09/02/2023	Citibank NA	1	734	0.00
€ 2,519,739	RON 12,508,447	09/02/2023	Goldman Sachs International	1	3,545	0.00
€ 27,852,495	US$ 28,876,687	04/01/2023	JPMorgan Chase Bank	1	848,875	0.06
€ 3,189,610	RON 15,853,543	09/02/2023	JPMorgan Chase Bank	1	240	0.00
HUF 2,538,733,630	€ 6,129,246	10/01/2023	Barclays Bank Plc	1	208,001	0.02
HUF 3,849,241,792	€ 9,236,171	06/01/2023	BNP Paribas	1	393,015	0.03
HUF 8,696,764,222	€ 20,072,628	16/03/2023	Citibank NA	1	1,182,904	0.09
HUF 14,053,461,395	€ 33,664,828	23/01/2023	Citibank NA	1	1,249,419	0.09
HUF 1,911,260,807	€ 4,584,687	23/01/2023	Goldman Sachs International	1	163,194	0.01
HUF 8,696,764,222	€ 20,485,451	16/03/2023	Standard Chartered Bank	1	740,156	0.05
IDR 262,987,589,949	US$ 16,861,421	24/01/2023	Citibank NA	1	160,851	0.01
KRW 7,123,606,682	US$ 5,433,720	19/01/2023	Deutsche Bank AG	1	228,678	0.02
KRW 8,734,378,894	US$ 6,716,177	08/02/2023	Goldman Sachs International	1	229,831	0.02
KRW 8,822,148,231	US$ 6,425,875	08/02/2023	JPMorgan Chase Bank	1	589,931	0.04
MXN 75,880,715	US$ 3,792,389	15/03/2023	Citibank NA	1	51,804	0.00
MYR 64,215,133	US$ 14,254,192	03/01/2023	JPMorgan Chase Bank	1	323,591	0.02
MYR 58,220,816	US$ 13,171,534	25/01/2023	JPMorgan Chase Bank	1	149,585	0.01
PEN 71,813,372	US$ 18,568,902	16/03/2023	Barclays Bank Plc	1	136,798	0.01
PHP 39,365,170	US$ 666,427	07/02/2023	Citibank NA	1	40,447	0.00
PLN 10,801,182	€ 2,269,549	20/01/2023	Brown Brothers Harriman	1	34,283	0.00
PLN 43,808,705	€ 9,223,526	05/01/2023	Citibank NA	1	142,577	0.01
PLN 40,395,278	€ 8,452,957	20/01/2023	HSBC Bank Plc	1	165,522	0.01
PLN 29,771,981	€ 6,236,798	20/01/2023	JPMorgan Chase Bank	1	114,693	0.01
PLN 29,687,470	€ 6,223,825	20/01/2023	UBS AG	1	109,314	0.01
RON 67,514,203	€ 13,563,578	09/02/2023	Barclays Bank Plc	1	20,118	0.00

Emerging Market Debt - Local Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 1.08% (31 December 2021: 0.79%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
RON 55,032,901	€ 11,060,668	09/02/2023	Goldman Sachs International	2	11,500	0.00
SGD 9,548,591	US$ 7,051,579	25/01/2023	JPMorgan Chase Bank	1	70,923	0.01
THB 276,525,496	US$ 8,028,310	21/03/2023	Barclays Bank Plc	1	15,756	0.00
THB 608,039,422	US$ 17,665,243	15/03/2023	Deutsche Bank AG	1	11,178	0.00
THB 505,354,841	US$ 14,253,417	03/01/2023	Deutsche Bank AG	2	337,455	0.03
TWD 245,572,347	US$ 7,979,346	03/01/2023	Citibank NA	1	10,514	0.00
TWD 43,510,380	US$ 1,355,105	30/01/2023	HSBC Bank Plc	1	63,721	0.01
US$ 9,431,069	BRL 49,771,711	01/03/2023	Goldman Sachs International	2	101,304	0.01
US$ 6,503,996	BRL 34,474,300	02/02/2023	Goldman Sachs International	1	13,351	0.00
US$ 27,779,649	COP 134,309,882,151	09/02/2023	Goldman Sachs International	1	272,600	0.02
US$ 2,329,834	MYR 10,190,926	03/01/2023	JPMorgan Chase Bank	1	16,343	0.00
US$ 8,041,007	TWD 245,572,347	30/01/2023	JPMorgan Chase Bank	1	33,164	0.00
US$ 1,468,563	GHS 13,951,345	09/02/2023	JPMorgan Chase Bank	1	118,518	0.01
US$ 10,269,614	COP 49,952,633,846	09/02/2023	Morgan Stanley	1	39,171	0.00
US$ 3,254,602	BRL 16,801,884	02/02/2023	State Street Bank and Trust Co	1	91,230	0.01
ZAR 130,691,892	US$ 7,532,763	16/03/2023	Morgan Stanley	2	101,500	0.01
AUD Hedged Classes						
AUD 34,500,662	US$ 23,220,876	15/03/2023	Westpac Banking Corp	13	243,583	0.02
US$ 281,901	AUD 409,417	15/03/2023	Goldman Sachs International	1	3,450	0.00
US$ 18,425	AUD 26,742	15/03/2023	Westpac Banking Corp	2	237	0.00
EUR Hedged Classes						
€ 139,216	US$ 147,006	15/03/2023	Goldman Sachs International	1	2,291	0.00
€ 15,433,430	US$ 16,384,273	15/03/2023	Westpac Banking Corp	13	166,767	0.01
US$ 6	€ 6	15/03/2023	Westpac Banking Corp	1	0	0.00
GBP Hedged Classes						
US$ 1,042	£ 840	15/03/2023	Westpac Banking Corp	1	30	0.00
SEK Hedged Classes						
SEK 64,468	US$ 6,168	15/03/2023	Westpac Banking Corp	2	45	0.00
US$ 107,091,660	SEK 1,105,941,787	15/03/2023	Goldman Sachs International	1	519,473	0.04
US$ 17,927	SEK 183,298	15/03/2023	Westpac Banking Corp	3	263	0.00
SGD Hedged Classes						
SGD 5,145	US$ 3,825	15/03/2023	Goldman Sachs International	1	15	0.00
SGD 527,373	US$ 388,862	15/03/2023	Westpac Banking Corp	3	4,791	0.00
ZAR Hedged Classes						
US$ 962	ZAR 16,342	15/03/2023	Westpac Banking Corp	1	7	0.00
ZAR 955,759,509	US$ 54,738,165	15/03/2023	UBS AG	2	1,096,303	0.08
ZAR 10,306,347	US$ 595,803	15/03/2023	Westpac Banking Corp	10	6,285	0.00
Total Unrealised Gain on Forward Currency Contracts [∞]					**14,987,459**	**1.08**

Interest Rate Swap Contracts 0.64% (31 December 2021: 0.71%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
MXN 512,441,055	31/08/2029	Chicago Mercantile Exchange[1]	Receive	6.92%	28D MXIBTIIE	2,405,281	0.17
COP 93,274,075,523	31/01/2027	Chicago Mercantile Exchange[1]	Receive	7.14%	1D COOVIBR	1,969,753	0.14
MXN 198,851,383	10/11/2031	Chicago Mercantile Exchange[1]	Receive	7.38%	28D MXIBTIIE	840,185	0.06
BRL 23,266,207	02/01/2023	Chicago Mercantile Exchange[1]	(Pay)	9.26%	1D BROIS	780,101	0.06
COP 85,928,260,876	13/04/2024	Chicago Mercantile Exchange[1]	Receive	8.37%	1D COOVIBR	688,654	0.05
BRL 6,697,271	02/01/2023	Goldman Sachs International	(Pay)	10.84%	1D BROIS	443,226	0.03
COP 16,091,111,994	06/01/2027	Chicago Mercantile Exchange[1]	Receive	6.40%	1D COOVIBR	416,570	0.03
CZK 1,575,608,913	30/11/2024	LCH Clearnet Ltd[1]	Receive	5.02%	3M PRIBOR	363,040	0.03

Emerging Market Debt - Local Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Interest Rate Swap Contracts 0.64% (31 December 2021: 0.71%) (continued)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
BRL 3,000,000	02/01/2023	Goldman Sachs International	(Pay)	11.99%	1D BROIS	290,576	0.02
PLN 56,231,338	14/12/2027	LCH Clearnet Ltd[1]	Receive	5.70%	6M WIBOR	256,532	0.02
COP 7,078,194,753	07/01/2027	Chicago Mercantile Exchange[1]	Receive	6.45%	1D COOVIBR	180,738	0.01
BRL 70,829,782	04/01/2027	Chicago Mercantile Exchange[1]	(Pay)	12.68%	1D BROIS	82,604	0.01
COP 8,472,548,430	11/08/2032	Chicago Mercantile Exchange[1]	Receive	9.02%	1D COOVIBR	78,530	0.01
BRL 70,666,599	02/01/2023	Chicago Mercantile Exchange[1]	(Pay)	6.77%	1D BROIS	49,520	0.00
ZAR 1,516,583	26/06/2023	UBS London	(Pay)	8.16%	3M JIBAR	274	0.00
Total Unrealised Gain on Interest Rate Swap Contracts [∞]						**8,845,584**	**0.64**

[#]Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**1,360,283,509**	**98.13**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.69%) (31 December 2021: (0.37%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
BRL 50,641,350	US$ 9,691,345	06/01/2023	Goldman Sachs International	1	(103,956)	(0.01)
COP 46,343,458,634	US$ 9,626,809	06/01/2023	Barclays Bank Plc	1	(73,116)	(0.01)
€ 14,431,485	HUF 5,971,123,590	10/01/2023	BNP Paribas	1	(472,729)	(0.03)
€ 11,694,510	PLN 55,840,792	20/01/2023	Citibank NA	1	(218,675)	(0.02)
€ 10,024,202	PLN 47,778,354	20/01/2023	Goldman Sachs International	1	(167,682)	(0.01)
€ 19,323,211	US$ 20,634,880	04/01/2023	Goldman Sachs International	1	(12,192)	(0.00)
€ 18,903,060	PLN 90,196,841	16/03/2023	Goldman Sachs International	1	(164,858)	(0.01)
€ 6,012,001	HUF 2,506,204,690	23/01/2023	Goldman Sachs International	1	(213,803)	(0.02)
€ 1,825,625	PLN 8,568,304	20/01/2023	HSBC Bank Plc	1	(218)	(0.00)
€ 7,865,410	PLN 37,590,323	20/01/2023	JPMorgan Chase Bank	2	(154,661)	(0.01)
IDR 100,338,547,516	US$ 6,495,245	05/01/2023	Goldman Sachs International	1	(41,894)	(0.00)
IDR 87,753,478,319	US$ 5,671,442	05/01/2023	HSBC Bank Plc	1	(27,509)	(0.00)
IDR 74,895,564,114	US$ 4,862,654	05/01/2023	Morgan Stanley	1	(45,688)	(0.00)
ILS 70,386,538	US$ 20,626,092	16/03/2023	Citibank NA	1	(598,697)	(0.04)
ILS 23,440,491	US$ 6,914,599	16/03/2023	Goldman Sachs International	1	(244,972)	(0.02)
MYR 4,196,609	US$ 953,840	03/01/2023	JPMorgan Chase Bank	1	(1,148)	(0.00)
THB 219,619,696	US$ 6,400,656	17/01/2023	JPMorgan Chase Bank	1	(51,199)	(0.00)
TWD 245,572,347	US$ 8,005,618	03/01/2023	JPMorgan Chase Bank	1	(15,758)	(0.00)
US$ 7,950,430	THB 276,525,496	03/01/2023	Barclays Bank Plc	1	(33,560)	(0.00)
US$ 42,829,461	ZAR 754,387,411	16/03/2023	Barclays Bank Plc	1	(1,237,485)	(0.09)
US$ 32,729	MXN 649,722	15/03/2023	Barclays Bank Plc	1	(186)	(0.00)
US$ 4,476,868	IDR 70,028,060,198	15/03/2023	Citibank NA	1	(49,677)	(0.00)
US$ 5,736,202	€ 5,449,337	04/01/2023	Citibank NA	2	(79,601)	(0.01)

Emerging Market Debt - Local Currency – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (0.69%) (31 December 2021: (0.37%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 7,980,720	TWD 245,572,347	03/01/2023	Citibank NA	1	(9,140)	(0.00)
US$ 6,992,725	TWD 225,200,013	30/01/2023	Citibank NA	1	(350,799)	(0.03)
US$ 6,813,168	€ 6,782,379	20/01/2023	Citibank NA	1	(433,715)	(0.03)
US$ 16,862,827	IDR 262,987,589,949	05/01/2023	Citibank NA	1	(51,423)	(0.00)
US$ 3,375,685	BRL 18,142,751	02/02/2023	Goldman Sachs International	2	(40,140)	(0.00)
US$ 35,660,660	TRY 717,472,831	15/03/2023	Goldman Sachs International	2	(687,106)	(0.05)
US$ 19,274,911	THB 671,827,023	06/01/2023	Goldman Sachs International	1	(125,954)	(0.01)
US$ 5,496,325	KRW 7,807,254,370	08/02/2023	HSBC Bank Plc	1	(712,388)	(0.05)
US$ 25,587,206	€ 24,420,698	04/01/2023	JPMorgan Chase Bank	5	(475,772)	(0.04)
US$ 7,979,346	TWD 245,572,347	03/01/2023	JPMorgan Chase Bank	1	(10,514)	(0.00)
US$ 2,741,995	MYR 12,044,211	15/03/2023	JPMorgan Chase Bank	1	(22,362)	(0.00)
US$ 13,157,247	MYR 58,220,816	03/01/2023	JPMorgan Chase Bank	1	(59,738)	(0.01)
US$ 2,962,828	ZAR 51,325,454	16/03/2023	JPMorgan Chase Bank	1	(35,308)	(0.00)
US$ 5,561,498	THB 195,431,032	03/01/2023	JPMorgan Chase Bank	1	(81,090)	(0.01)
US$ 3,377,064	TRY 67,072,182	15/03/2023	JPMorgan Chase Bank	2	(20,868)	(0.00)
US$ 8,018,307	KRW 11,352,158,114	08/02/2023	JPMorgan Chase Bank	1	(1,009,488)	(0.07)
US$ 964,096	THB 33,398,313	03/01/2023	Standard Chartered Bank	1	(198)	(0.00)
US$ 19,294,698	KRW 25,187,616,222	06/01/2023	State Street Bank and Trust Co	2	(652,278)	(0.05)
US$ 7,699,984	BRL 41,591,462	01/03/2023	State Street Bank and Trust Co	1	(96,384)	(0.01)
AUD Hedged Classes						
AUD 437,281	US$ 301,033	15/03/2023	Westpac Banking Corp	5	(3,630)	(0.00)
US$ 95,083	AUD 140,719	15/03/2023	Westpac Banking Corp	13	(625)	(0.00)
EUR Hedged Classes						
€ 175,753	US$ 188,644	15/03/2023	Westpac Banking Corp	2	(164)	(0.00)
US$ 301,632	€ 282,917	15/03/2023	Westpac Banking Corp	8	(1,772)	(0.00)
GBP Hedged Classes						
£ 72,889	US$ 89,093	15/03/2023	Westpac Banking Corp	5	(1,259)	(0.00)
SEK Hedged Classes						
SEK 1,114,358,650	US$ 107,906,919	15/03/2023	Goldman Sachs International	3	(523,655)	(0.04)
SEK 11,000	US$ 1,067	15/03/2023	Westpac Banking Corp	3	(7)	(0.00)
SGD Hedged Classes						
US$ 71,941	SGD 97,531	15/03/2023	Westpac Banking Corp	4	(860)	(0.00)
ZAR Hedged Classes						
US$ 12,126,552	ZAR 211,706,434	15/03/2023	UBS AG	2	(241,117)	(0.01)
US$ 352,608	ZAR 6,144,580	15/03/2023	Westpac Banking Corp	22	(6,350)	(0.00)
ZAR 8,072,037	US$ 473,639	15/03/2023	Westpac Banking Corp	2	(2,079)	(0.00)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(9,665,447)**	**(0.69)**

Futures Contracts (0.05%) (31 December 2021: (0.01%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
99	Euro-Bund Future March 2023	(443,154)	(0.03)
339	South Korea 3-Year Bond Future March 2023	(233,239)	(0.02)
Total Unrealised Loss on Futures Contracts [±]		**(676,393)**	**(0.05)**

Emerging Market Debt - Local Currency – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Interest Rate Swap Contracts (3.40%) (31 December 2021: (2.61%))

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
BRL 427,249	02/01/2024	Chicago Mercantile Exchange[1]	(Pay)	11.66%	1D BROIS	(2,152)	(0.00)
BRL 52,135,595	02/01/2023	Chicago Mercantile Exchange[1]	(Pay)	6.61%	1D BROIS	(9,784)	(0.00)
CLP 45,161,320	24/08/2030	Chicago Mercantile Exchange[1]	(Pay)	2.15%	1D CLICP	(11,037)	(0.00)
CLP 11,448,420,600	13/04/2025	Chicago Mercantile Exchange[1]	Receive	7.51%	1D CLICP	(40,841)	(0.00)
PLN 40,042,997	18/11/2027	LCH Clearnet Ltd[1]	Receive	6.33%	6M WIBOR	(42,002)	(0.00)
MXN 34,061,309	08/12/2025	Goldman Sachs International	(Pay)	6.21%	28D MXIBTIIE	(134,205)	(0.01)
PLN 28,093,226	28/09/2032	LCH Clearnet Ltd[1]	Receive	6.74%	6M WIBOR	(269,195)	(0.02)
MXN 60,000,000	08/04/2026	Goldman Sachs International	(Pay)	5.95%	28D MXIBTIIE	(270,813)	(0.02)
BRL 47,654,667	02/01/2023	Chicago Mercantile Exchange[1]	(Pay)	5.58%	1D BROIS	(273,789)	(0.02)
MXN 123,677,961	20/04/2027	Chicago Mercantile Exchange[1]	(Pay)	7.51%	28D MXIBTIIE	(306,007)	(0.02)
MXN 76,391,828	28/05/2026	JPMorgan Chase Bank	(Pay)	6.16%	28D MXIBTIIE	(327,894)	(0.02)
MXN 75,000,000	18/06/2026	JPMorgan Chase Bank	(Pay)	6.13%	28D MXIBTIIE	(328,169)	(0.02)
MXN 378,682,086	22/09/2032	Chicago Mercantile Exchange[1]	Receive	9.00%	28D MXIBTIIE	(336,800)	(0.02)
BRL 48,420,200	02/01/2023	Chicago Mercantile Exchange[1]	(Pay)	5.63%	1D BROIS	(349,749)	(0.03)
MXN 90,000,000	21/05/2026	JPMorgan Chase Bank	(Pay)	6.33%	28D MXIBTIIE	(362,587)	(0.03)
MXN 94,552,835	05/03/2026	Goldman Sachs International	(Pay)	6.17%	28D MXIBTIIE	(391,442)	(0.03)
MXN 95,000,000	16/09/2026	Goldman Sachs International	(Pay)	6.38%	28D MXIBTIIE	(392,797)	(0.03)
BRL 65,515,347	02/01/2026	Chicago Mercantile Exchange[1]	(Pay)	11.40%	1D BROIS	(429,232)	(0.03)
HUF 3,508,092,051	05/08/2027	LCH Clearnet Ltd[1]	(Pay)	9.87%	6M BUBOR	(457,198)	(0.03)
BRL 49,758,514	04/01/2027	Chicago Mercantile Exchange[1]	(Pay)	11.33%	1D BROIS	(481,825)	(0.03)
MXN 650,000,000	29/05/2025	Chicago Mercantile Exchange[1]	(Pay)	8.84%	28D MXIBTIIE	(488,236)	(0.04)
CZK 361,114,425	06/12/2027	LCH Clearnet Ltd[1]	(Pay)	4.51%	6M PRIBOR	(489,721)	(0.04)
HUF 4,084,949,659	04/08/2027	LCH Clearnet Ltd[1]	(Pay)	9.98%	6M BUBOR	(492,064)	(0.04)
BRL 86,110,250	02/01/2026	Chicago Mercantile Exchange[1]	(Pay)	11.57%	1D BROIS	(522,284)	(0.04)
BRL 41,211,068	02/01/2029	Chicago Mercantile Exchange[1]	(Pay)	11.40%	1D BROIS	(533,941)	(0.04)
PLN 49,696,950	30/09/2032	LCH Clearnet Ltd[1]	Receive	6.86%	6M WIBOR	(573,654)	(0.04)
HUF 2,853,178,857	04/04/2024	LCH Clearnet Ltd[1]	(Pay)	7.51%	6M BUBOR	(585,006)	(0.04)
BRL 148,723,986	02/01/2025	Chicago Mercantile Exchange[1]	(Pay)	11.66%	1D BROIS	(683,135)	(0.05)
BRL 149,442,185	02/01/2023	Chicago Mercantile Exchange[1]	(Pay)	5.72%	1D BROIS	(709,571)	(0.05)
HUF 4,396,476,991	16/08/2027	LCH Clearnet Ltd[1]	(Pay)	9.48%	6M BUBOR	(709,639)	(0.05)
PLN 40,776,038	28/10/2032	LCH Clearnet Ltd[1]	Receive	7.32%	6M WIBOR	(766,257)	(0.06)
BRL 53,719,957	02/01/2024	Chicago Mercantile Exchange[1]	(Pay)	6.50%	1D BROIS	(789,797)	(0.06)
BRL 40,209,304	02/01/2025	Chicago Mercantile Exchange[1]	(Pay)	6.82%	1D BROIS	(916,320)	(0.07)
BRL 95,845,198	04/01/2027	Chicago Mercantile Exchange[1]	(Pay)	11.32%	1D BROIS	(966,143)	(0.07)
HUF 4,881,963,292	31/03/2024	LCH Clearnet Ltd[1]	(Pay)	7.61%	6M BUBOR	(976,781)	(0.07)
CLP 14,329,438,219	03/10/2025	Chicago Mercantile Exchange[1]	Receive	9.30%	1D CLICP	(1,005,498)	(0.07)
BRL 49,384,188	02/01/2024	Chicago Mercantile Exchange[1]	(Pay)	5.97%	1D BROIS	(1,137,589)	(0.08)
CLP 37,098,536,620	14/09/2024	Chicago Mercantile Exchange[1]	Receive	9.30%	1D CLICP	(1,175,796)	(0.09)
BRL 59,389,712	02/01/2024	Chicago Mercantile Exchange[1]	(Pay)	4.99%	1D BROIS	(1,735,977)	(0.13)
HUF 2,100,366,692	11/11/2031	LCH Clearnet Ltd[1]	(Pay)	3.69%	6M BUBOR	(1,888,596)	(0.14)
BRL 85,929,932	02/01/2025	Chicago Mercantile Exchange[1]	(Pay)	7.73%	1D BROIS	(2,126,503)	(0.15)
BRL 107,195,155	02/01/2024	Chicago Mercantile Exchange[1]	(Pay)	5.76%	1D BROIS	(2,198,480)	(0.16)

Emerging Market Debt - Local Currency – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Interest Rate Swap Contracts (3.40%) (31 December 2021: (2.61%)) (continued)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
MXN 420,720,666	25/06/2025	Chicago Mercantile Exchange[1]	(Pay)	4.85%	28D MXIBTIIE	(2,201,006)	(0.16)
HUF 2,716,863,191	04/10/2031	LCH Clearnet Ltd[1]	(Pay)	3.31%	6M BUBOR	(2,534,818)	(0.18)
CLP 21,831,060,743	17/06/2025	Chicago Mercantile Exchange[1]	(Pay)	1.36%	1D CLICP	(3,370,469)	(0.24)
CLP 21,997,154,748	23/06/2025	Chicago Mercantile Exchange[1]	(Pay)	1.16%	1D CLICP	(3,525,736)	(0.25)
BRL 136,490,816	01/07/2024	Chicago Mercantile Exchange[1]	(Pay)	5.92%	1D BROIS	(4,146,784)	(0.30)
BRL 138,112,873	02/01/2025	Chicago Mercantile Exchange[1]	(Pay)	5.65%	1D BROIS	(4,639,135)	(0.33)
Total Unrealised Loss on Interest Rate Swap Contracts [∞]						**(47,106,454)**	**(3.40)**

[#]Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(57,448,294)**	**(4.14)**
Net Financial Assets at Fair Value through Profit or Loss	**1,302,835,215**	**93.99**
Other Net Assets	**83,429,228**	**6.01**
Net Assets Attributable to Holders of Redeemable Participating Shares	**1,386,264,443**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	915,065,736	62.60
** Transferable securities and/or money market instruments dealt in on a regulated market	406,248,180	27.79
μ Investment funds	15,136,550	1.04
± Financial derivative instruments traded on a regulated market	(676,393)	(0.05)
∞ Financial derivative instruments that are traded OTC and centrally cleared	(32,938,858)	(2.25)
Total Investments	**1,302,835,215**	**89.13**

Emerging Market Debt Blend – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 31.88% (31 December 2021: 31.60%)				
	Colombian Peso				
4,060,000,000	Empresas Publicas de Medellin ESP*	7.63%	10/09/2024	749,891	0.16
17,077,000,000	Empresas Publicas de Medellin ESP*	8.38%	08/11/2027	2,648,360	0.56
	Total Colombian Peso			**3,398,251**	**0.72**
	Euro				
2,082,000	NAK Naftogaz Ukraine via Kondor Finance Plc*	7.13%	19/07/2024	398,018	0.08
821,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	1.88%	05/11/2031	634,305	0.14
	Total Euro			**1,032,323**	**0.22**
	Mexican Peso				
46,510,400	Comision Federal de Electricidad*	7.35%	25/11/2025	2,211,883	0.47
43,963,800	Comision Federal de Electricidad*	8.18%	23/12/2027	2,052,986	0.44
	Total Mexican Peso			**4,264,869**	**0.91**
	United States Dollar				
2,000,000	1MDB Global Investments Ltd**	4.40%	09/03/2023	1,958,155	0.42
700,000	ABQ Finance Ltd*	3.13%	24/09/2024	672,620	0.14
537,000	Abu Dhabi Commercial Bank PJSC*	4.50%	14/09/2027	530,223	0.11
1,439,000	Abu Dhabi Crude Oil Pipeline LLC*	4.60%	02/11/2047	1,326,630	0.28
400,000	Abu Dhabi National Energy Co PJSC*	2.00%	29/04/2028	356,119	0.08
700,000	Adani Electricity Mumbai Ltd*	3.95%	12/02/2030	536,235	0.11
200,000	Aegea Finance Sarl*	6.75%	20/05/2029	197,563	0.04
362,000	Aeropuerto Internacional de Tocumen SA**	5.13%	11/08/2061	297,512	0.06
538,000	Africa Finance Corp*	2.88%	28/04/2028	464,507	0.10
497,000	African Export-Import Bank*	3.99%	21/09/2029	432,771	0.09
200,000	AIA Group Ltd*	3.20%	16/09/2040	143,102	0.03
250,000	AIA Group Ltd**	3.38%	07/04/2030	220,234	0.05
400,000	Akbank TAS*	5.13%	31/03/2025	385,560	0.08
400,000	Akbank TAS**	6.80%	06/02/2026	387,392	0.08
839,927	Alfa Desarrollo SpA**	4.55%	27/09/2051	639,727	0.14
800,000	Alfa SAB de CV**	6.88%	25/03/2044	782,695	0.17
394,000	Alibaba Group Holding Ltd*	4.00%	06/12/2037	329,416	0.07
775,000	Alpek SAB de CV*	3.25%	25/02/2031	646,903	0.14
300,000	Alsea SAB de CV**	7.75%	14/12/2026	297,966	0.06
500,000	Altice Financing SA*	5.00%	15/01/2028	403,575	0.09
200,000	Altice Financing SA**	5.75%	15/08/2029	157,688	0.03
300,000	America Movil SAB de CV*	4.70%	21/07/2032	288,333	0.06
400,000	America Movil SAB de CV**	5.38%	04/04/2032	361,578	0.08
400,000	AngloGold Ashanti Holdings Plc*	3.38%	01/11/2028	349,432	0.07
510,000	Antofagasta Plc*	5.63%	13/05/2032	500,843	0.11
400,000	Arabian Centres Sukuk II Ltd*	5.63%	07/10/2026	364,151	0.08
200,000	Azul Investments LLP**	7.25%	15/06/2026	122,250	0.03
400,000	Banco Bradesco SA**	4.38%	18/03/2027	384,168	0.08
435,000	Banco Davivienda SA**	6.65%	29/12/2049	336,038	0.07
531,000	Banco de Credito del Peru SA**	3.13%	01/07/2030	482,100	0.10
300,000	Banco do Brasil SA*	6.25%	29/12/2049	269,940	0.06
600,000	Banco do Brasil SA**	9.00%	29/12/2049	601,269	0.13
700,000	Banco Mercantil del Norte SA*	7.63%	29/12/2049	656,857	0.14
450,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand**	5.38%	17/04/2025	446,265	0.09
800,000	Bancolombia SA*	4.63%	18/12/2029	704,436	0.15
1,000,000	Bangkok Bank PCL**	3.73%	25/09/2034	837,826	0.18
402,000	Bangkok Bank PCL*	4.30%	15/06/2027	387,455	0.08

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 31.88% (31 December 2021: 31.60%) (continued)				
	United States Dollar (continued)				
500,000	Bank Leumi Le-Israel BM*	3.28%	29/01/2031	444,802	0.09
300,000	Bank Muscat SAOG*	4.75%	17/03/2026	286,755	0.06
418,000	Bank Negara Indonesia Persero Tbk PT*	3.75%	30/03/2026	388,484	0.08
1,708,000	Banque Ouest Africaine de Developpement*	4.70%	22/10/2031	1,462,897	0.31
289,000	Banque Ouest Africaine de Developpement*	5.00%	27/07/2027	273,084	0.06
500,000	Becle SAB de CV**	2.50%	14/10/2031	389,223	0.08
400,000	Bidvest Group UK Plc*	3.63%	23/09/2026	361,448	0.08
1,000,000	BOC Aviation Ltd*	3.00%	11/09/2029	867,584	0.18
274,000	BOC Aviation Ltd**	3.50%	18/09/2027	251,980	0.05
400,000	Braskem Idesa SAPI*	7.45%	15/11/2029	316,437	0.07
465,000	Braskem Netherlands Finance BV**	8.50%	23/01/2081	451,305	0.10
1,528,200	Brazil Minas SPE via State of Minas Gerais†	5.33%	15/02/2028	1,493,731	0.32
865,000	BSF Finance*	5.50%	23/11/2027	876,210	0.19
800,000	C&W Senior Financing DAC**	6.88%	15/09/2027	745,744	0.16
200,000	CA Magnum Holdings**	5.38%	31/10/2026	182,746	0.04
263,000	Canacol Energy Ltd**	5.75%	24/11/2028	232,693	0.05
500,000	CBQ Finance Ltd*	2.00%	15/09/2025	458,102	0.10
639,000	CBQ Finance Ltd*	2.00%	12/05/2026	576,335	0.12
300,000	CDBL Funding 2*	2.00%	04/03/2026	272,907	0.06
600,000	Celestial Miles Ltd*	5.75%	29/12/2049	576,000	0.12
300,000	Celulosa Arauco y Constitucion SA**	4.25%	30/04/2029	281,564	0.06
200,000	Cemex SAB de CV**	5.13%	29/12/2049	185,057	0.04
450,000	Cemex SAB de CV**	7.38%	05/06/2027	462,546	0.10
800,000	Cencosud SA*	4.38%	17/07/2027	758,376	0.16
645,000	Central American Bottling Corp/CBC Bottling Holdco SL/Beliv Holdco SL**	5.25%	27/04/2029	602,582	0.13
275,000	Central Plaza Development Ltd*	5.75%	29/12/2049	215,876	0.05
300,000	China Cinda Finance 2017 I Ltd*	4.75%	08/02/2028	285,301	0.06
300,000	China Construction Bank Corp*	2.45%	24/06/2030	281,344	0.06
400,000	China Hongqiao Group Ltd*	6.25%	08/06/2024	371,725	0.08
300,000	China Overseas Finance Cayman VI Ltd*	5.95%	08/05/2024	298,985	0.06
500,000	CIFI Holdings Group Co Ltd*	5.95%	20/10/2025	132,184	0.03
400,000	CMB International Leasing Management Ltd*	1.88%	12/08/2025	363,353	0.08
669,000	Comision Federal de Electricidad*	3.35%	09/02/2031	525,232	0.11
664,000	Comision Federal de Electricidad*	4.69%	15/05/2029	590,196	0.13
275,000	Comision Federal de Electricidad*	6.26%	15/02/2052	217,925	0.05
800,000	Commercial Bank PSQC*	4.50%	29/12/2049	720,432	0.15
531,000	Compania Cervecerias Unidas SA**	3.35%	19/01/2032	448,623	0.10
449,000	Compania de Minas Buenaventura SAA**	5.50%	23/07/2026	385,622	0.08
387,000	Continuum Energy Levanter Pte Ltd*	4.50%	09/02/2027	347,829	0.07
200,000	Corp Nacional del Cobre de Chile*	3.00%	30/09/2029	175,056	0.04
454,000	Corp Nacional del Cobre de Chile*	3.70%	30/01/2050	339,683	0.07
281,000	Corp Nacional del Cobre de Chile*	4.38%	05/02/2049	238,891	0.05
300,000	Country Garden Holdings Co Ltd*	4.80%	06/08/2030	160,317	0.03
900,000	CSN Resources SA**	4.63%	10/06/2031	713,943	0.15
600,000	CT Trust**	5.13%	03/02/2032	527,722	0.11
600,000	DBS Group Holdings Ltd*	4.52%	11/12/2028	593,910	0.13
895,000	DIB Sukuk Ltd*	2.95%	16/01/2026	838,849	0.18
692,000	DIB Sukuk Ltd*	5.49%	30/11/2027	705,540	0.15
497,000	DIB Tier 1 Sukuk 3 Ltd*	6.25%	29/12/2049	498,180	0.11
200,000	DP World Crescent Ltd*	3.88%	18/07/2029	187,477	0.04
990,000	DP World Ltd*	6.85%	02/07/2037	1,055,461	0.22
726,000	Ecopetrol SA*	5.88%	28/05/2045	507,114	0.11

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 31.88% (31 December 2021: 31.60%) (continued)				
	United States Dollar (continued)				
700,000	Ecopetrol SA*	6.88%	29/04/2030	636,382	0.14
596,000	EI Sukuk Co Ltd*	1.83%	23/09/2025	547,718	0.12
300,000	EIG Pearl Holdings Sarl*	4.39%	30/11/2046	231,249	0.05
550,000	Elect Global Investments Ltd*	4.10%	29/12/2049	476,658	0.10
300,000	Emaar Sukuk Ltd*	3.64%	15/09/2026	286,427	0.06
250,000	Embraer Netherlands Finance BV*	6.95%	17/01/2028	250,430	0.05
800,000	Emirates NBD Bank PJSC*	6.13%	29/12/2049	790,514	0.17
550,000	Empresa de los Ferrocarriles del Estado*	3.07%	18/08/2050	345,894	0.07
941,000	Empresa de Transmision Electrica SA*	5.13%	02/05/2049	759,810	0.16
362,000	Empresa Nacional del Petroleo**	3.45%	16/09/2031	305,686	0.07
440,000	Empresa Nacional del Petroleo**	3.75%	05/08/2026	413,521	0.09
206,000	Empresa Nacional del Petroleo**	4.50%	14/09/2047	158,212	0.03
700,000	Endeavour Mining Plc*	5.00%	14/10/2026	602,910	0.13
403,425	Energean Israel Finance Ltd*	4.88%	30/03/2026	372,038	0.08
200,000	Energean Israel Finance Ltd*	5.88%	30/03/2031	175,375	0.04
400,000	ENN Clean Energy International Investment Ltd*	3.38%	12/05/2026	348,898	0.07
516,000	Equate Petrochemical BV*	2.63%	28/04/2028	450,805	0.10
409,000	Falabella SA**	3.38%	15/01/2032	327,592	0.07
1,200,000	First Quantum Minerals Ltd**	6.88%	15/10/2027	1,128,340	0.24
400,000	First Quantum Minerals Ltd**	7.50%	01/04/2025	390,160	0.08
700,000	Franshion Brilliant Ltd*	4.25%	23/07/2029	557,625	0.12
550,000	FS Luxembourg Sarl**	10.00%	15/12/2025	553,168	0.12
450,000	FWD Group Ltd*	5.75%	09/07/2024	431,734	0.09
902,000	Galaxy Pipeline Assets Bidco Ltd*	2.63%	31/03/2036	728,425	0.15
773,224	Galaxy Pipeline Assets Bidco Ltd*	2.94%	30/09/2040	624,202	0.13
433,000	GC Treasury Center Co Ltd*	2.98%	18/03/2031	350,308	0.07
800,000	GC Treasury Center Co Ltd*	4.40%	30/03/2032	710,708	0.15
324,000	GCC SAB de CV**	3.61%	20/04/2032	270,113	0.06
800,000	GENM Capital Labuan Ltd*	3.88%	19/04/2031	596,322	0.13
900,000	Globe Telecom Inc*	4.20%	29/12/2049	807,750	0.17
441,000	Gohl Capital Ltd*	4.25%	24/01/2027	403,863	0.09
532,000	Gol Finance SA*	7.00%	31/01/2025	236,299	0.05
422,110	Greenko Dutch BV**	3.85%	29/03/2026	367,214	0.08
477,301	Greenko Power II Ltd*	4.30%	13/12/2028	400,850	0.09
550,000	Grupo Aval Ltd*	4.38%	04/02/2030	447,177	0.10
800,000	Grupo de Inversiones Suramericana SA*	5.50%	29/04/2026	773,304	0.16
200,000	Grupo Televisa SAB*	6.63%	15/01/2040	205,897	0.04
182,114	Guara Norte Sarl**	5.20%	15/06/2034	154,355	0.03
600,000	HDFC Bank Ltd*	3.70%	29/12/2049	516,300	0.11
300,000	Huarong Finance II Co Ltd*	5.50%	16/01/2025	284,645	0.06
437,000	Hunt Oil Co of Peru LLC Sucursal Del Peru**	6.38%	01/06/2028	417,310	0.09
557,000	Hyundai Capital America**	2.75%	27/09/2026	498,625	0.11
700,000	IHS Netherlands Holdco BV**	8.00%	18/09/2027	618,584	0.13
400,000	Indofood CBP Sukses Makmur Tbk PT*	3.54%	27/04/2032	330,126	0.07
400,000	InRetail Consumer**	3.25%	22/03/2028	344,512	0.07
320,000	Israel Electric Corp Ltd**	3.75%	22/02/2032	281,235	0.06
460,000	Israel Electric Corp Ltd*	4.25%	14/08/2028	434,987	0.09
600,000	JBS USA LUX SA/JBS USA Food Co/JBS USA Finance Inc**	3.63%	15/01/2032	486,867	0.10
200,000	JBS USA LUX SA/JBS USA Food Co/JBS USA Finance Inc**	5.75%	01/04/2033	191,256	0.04
900,000	JMH Co Ltd*	2.50%	09/04/2031	734,340	0.16
300,000	JSW Steel Ltd*	5.05%	05/04/2032	237,984	0.05
550,000	Kallpa Generacion SA*	4.13%	16/08/2027	506,648	0.11
500,000	KazMunayGas National Co JSC*	3.50%	14/04/2033	373,442	0.08

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 31.88% (31 December 2021: 31.60%) (continued)				
	United States Dollar (continued)				
600,000	KazMunayGas National Co JSC*	5.38%	24/04/2030	540,263	0.11
2,087,000	KazMunayGas National Co JSC*	5.75%	19/04/2047	1,627,942	0.35
200,000	Klabin Austria GmbH**	3.20%	12/01/2031	160,260	0.03
900,000	Kookmin Bank*	2.50%	04/11/2030	718,245	0.15
600,000	Kosmos Energy Ltd*	7.13%	04/04/2026	512,448	0.11
854,000	Krung Thai Bank PCL*	4.40%	29/12/2049	760,060	0.16
500,000	Lenovo Group Ltd*	3.42%	02/11/2030	397,295	0.08
606,985	Leviathan Bond Ltd*	6.50%	30/06/2027	589,286	0.13
300,000	Light Servicos de Eletricidade SA/Light Energia SA*	4.38%	18/06/2026	251,522	0.05
200,000	Longfor Group Holdings Ltd*	3.95%	16/09/2029	147,238	0.03
700,000	MAF Global Securities Ltd*	7.88%	29/12/2049	709,198	0.15
950,000	MARB BondCo Plc*	3.95%	29/01/2031	735,343	0.16
400,000	Mashreqbank PSC*	4.25%	26/02/2024	393,483	0.08
560,000	MC Brazil Downstream Trading Sarl**	7.25%	30/06/2031	462,872	0.10
200,000	MDGH GMTN RSC Ltd*	5.50%	28/04/2033	211,867	0.05
400,000	Medco Bell Pte Ltd*	6.38%	30/01/2027	362,237	0.08
500,000	Medco Oak Tree Pte Ltd*	7.38%	14/05/2026	476,875	0.10
400,000	MEGlobal Canada ULC*	5.00%	18/05/2025	393,852	0.08
500,000	MEGlobal Canada ULC*	5.88%	18/05/2030	504,336	0.11
260,000	Meituan*	3.05%	28/10/2030	200,749	0.04
400,000	Melco Resorts Finance Ltd**	5.63%	17/07/2027	343,696	0.07
500,000	Melco Resorts Finance Ltd*	5.75%	21/07/2028	418,860	0.09
885,000	Mexico City Airport Trust*	5.50%	31/07/2047	683,525	0.15
325,000	MGM China Holdings Ltd**	4.75%	01/02/2027	287,931	0.06
540,000	Millicom International Cellular SA*	5.13%	15/01/2028	503,088	0.11
180,000	Millicom International Cellular SA*	6.25%	25/03/2029	172,418	0.04
700,000	Minera Mexico SA de CV**	4.50%	26/01/2050	529,743	0.11
800,000	Minsur SA**	4.50%	28/10/2031	696,156	0.15
575,000	Mizrahi Tefahot Bank Ltd*	3.08%	07/04/2031	506,719	0.11
525,000	MSU Energy SA/UGEN SA/UENSA SA**	6.88%	01/02/2025	356,533	0.08
550,000	MTR Corp Ltd*	1.63%	19/08/2030	436,330	0.09
376,004	MV24 Capital BV*	6.75%	01/06/2034	344,245	0.07
368,033	Nakilat Inc**	6.07%	31/12/2033	380,276	0.08
300,000	Nanyang Commercial Bank Ltd*	3.80%	20/11/2029	283,296	0.06
700,000	NBK Tier 1 Financing 2 Ltd*	4.50%	29/12/2049	644,540	0.14
600,000	Nexa Resources SA**	5.38%	04/05/2027	562,728	0.12
1,000,000	NWD MTN Ltd*	4.13%	18/07/2029	812,659	0.17
320,000	Oil & Gas Holding Co BSCC**	7.50%	25/10/2027	328,053	0.07
670,000	Oil & Gas Holding Co BSCC*	8.38%	07/11/2028	706,079	0.15
300,000	Oil India Ltd*	5.13%	04/02/2029	285,973	0.06
545,000	Ooredoo International Finance Ltd*	2.63%	08/04/2031	469,643	0.10
600,000	Orbia Advance Corp SAB de CV**	6.75%	19/09/2042	584,330	0.12
300,000	Oryx Funding Ltd*	5.80%	03/02/2031	287,208	0.06
800,000	Oversea-Chinese Banking Corp Ltd**	1.83%	10/09/2030	718,628	0.15
396,000	Oversea-Chinese Banking Corp Ltd*	4.25%	19/06/2024	391,418	0.08
394,000	Oversea-Chinese Banking Corp Ltd*	4.60%	15/06/2032	378,240	0.08
800,000	Oztel Holdings SPC Ltd*	6.63%	24/04/2028	805,028	0.17
600,000	Periama Holdings LLC*	5.95%	19/04/2026	562,348	0.12
339,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	4.38%	05/02/2050	254,633	0.05
510,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	5.25%	15/05/2047	431,218	0.09
1,230,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	6.15%	21/05/2048	1,170,622	0.25
704,000	Petrobras Global Finance BV*	5.50%	10/06/2051	540,719	0.12
90,000	Petrobras Global Finance BV*	6.85%	05/06/2115	75,906	0.02

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 31.88% (31 December 2021: 31.60%) (continued)				
	United States Dollar (continued)				
300,000	Petrofac Ltd**	9.75%	15/11/2026	169,926	0.04
7,391,600	Petroleos de Venezuela SA*	5.38%	12/04/2027	360,341	0.08
1,580,000	Petroleos de Venezuela SA*	5.50%	12/04/2037	77,081	0.02
13,366,824	Petroleos de Venezuela SA*	6.00%	16/05/2024	685,050	0.15
12,004,188	Petroleos de Venezuela SA**	6.00%	15/11/2026	585,204	0.12
723,000	Petroleos del Peru SA*	4.75%	19/06/2032	560,108	0.12
1,870,000	Petroleos del Peru SA*	5.63%	19/06/2047	1,226,393	0.26
1,254,000	Petroleos Mexicanos*	5.95%	28/01/2031	951,953	0.20
4,474,000	Petroleos Mexicanos*	7.69%	23/01/2050	3,105,778	0.66
500,000	Petrorio Luxembourg Trading Sarl**	6.13%	09/06/2026	476,490	0.10
600,000	Prosus NV*	3.83%	08/02/2051	364,585	0.08
550,000	Prudential Plc*	2.95%	03/11/2033	451,046	0.10
263,000	QatarEnergy Trading LLC*	3.30%	12/07/2051	194,904	0.04
825,000	QNB Finance Ltd*	2.63%	12/05/2025	780,924	0.17
700,000	REC Ltd*	2.25%	01/09/2026	618,606	0.13
600,000	Rede D'or Finance Sarl**	4.50%	22/01/2030	521,100	0.11
475,000	Reliance Industries Ltd*	2.88%	12/01/2032	385,542	0.08
359,000	Reliance Industries Ltd*	3.63%	12/01/2052	236,261	0.05
580,000	SA Global Sukuk Ltd*	2.69%	17/06/2031	496,856	0.11
500,000	SABIC Capital I BV*	2.15%	14/09/2030	422,869	0.09
295,000	Sagicor Financial Co Ltd**	5.30%	13/05/2028	276,790	0.06
360,000	Sands China Ltd**	4.30%	08/01/2026	332,694	0.07
497,000	Sands China Ltd*	5.63%	08/08/2025	475,824	0.10
700,000	Sands China Ltd*	5.90%	08/08/2028	656,364	0.14
400,000	Sasol Financing USA LLC*	5.88%	27/03/2024	392,298	0.08
800,000	Sasol Financing USA LLC*	6.50%	27/09/2028	728,075	0.15
1,485,000	Saudi Arabian Oil Co*	4.25%	16/04/2039	1,332,568	0.28
1,095,000	Saudi Arabian Oil Co*	4.38%	16/04/2049	944,527	0.20
484,000	Saudi Electricity Global Sukuk Co 4*	4.72%	27/09/2028	489,434	0.10
600,000	SEPLAT Energy Plc*	7.75%	01/04/2026	483,012	0.10
713,000	SF Holding Investment 2021 Ltd*	3.13%	17/11/2031	597,034	0.13
200,000	Shanghai Port Group BVI Development 2 Co Ltd*	2.38%	13/07/2030	166,881	0.04
300,000	Shanghai Port Group BVI Development Co Ltd*	2.85%	11/09/2029	262,487	0.06
484,000	Shelf Drilling Holdings Ltd**	8.25%	15/02/2025	420,802	0.09
1,298,000	Shinhan Bank Co Ltd*	4.38%	13/04/2032	1,159,716	0.25
909,000	Shinhan Financial Group Co Ltd*	5.88%	29/12/2049	899,910	0.19
300,000	Shriram Finance Ltd*	4.40%	13/03/2024	288,951	0.06
500,000	SierraCol Energy Andina LLC**	6.00%	15/06/2028	393,027	0.08
600,000	Simpar Europe SA**	5.20%	26/01/2031	455,298	0.10
500,000	Singapore Airlines Ltd*	3.38%	19/01/2029	448,165	0.10
300,000	Sino-Ocean Land Treasure IV Ltd*	2.70%	13/01/2025	173,314	0.04
400,000	SNB Funding Ltd*	2.75%	02/10/2024	382,944	0.08
400,000	SNB Sukuk Ltd*	2.34%	19/01/2027	363,764	0.08
600,000	Southern Copper Corp*	6.75%	16/04/2040	671,183	0.14
2,931,000	Southern Gas Corridor CJSC*	6.88%	24/03/2026	3,018,795	0.64
2,026,000	State Oil Co of the Azerbaijan Republic*	6.95%	18/03/2030	2,093,288	0.44
800,000	Stillwater Mining Co*	4.00%	16/11/2026	707,477	0.15
300,000	StoneCo Ltd**	3.95%	16/06/2028	239,793	0.05
300,000	Studio City Finance Ltd*	6.00%	15/07/2025	260,581	0.06
300,000	Studio City Finance Ltd*	6.50%	15/01/2028	233,430	0.05
400,000	Sun Hung Kai Properties Capital Market Ltd*	3.75%	25/02/2029	364,092	0.08
604,000	Suzano Austria GmbH**	7.00%	16/03/2047	603,955	0.13
400,000	Telecom Argentina SA**	8.00%	18/07/2026	379,023	0.08

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 31.88% (31 December 2021: 31.60%) (continued)				
	United States Dollar (continued)				
400,000	Telecomunicaciones Digitales SA**	4.50%	30/01/2030	360,010	0.08
700,000	Telefonica Celular del Paraguay SA**	5.88%	15/04/2027	678,804	0.14
400,000	Tencent Holdings Ltd*	3.24%	03/06/2050	253,625	0.05
600,000	Tengizchevroil Finance Co International Ltd**	3.25%	15/08/2030	429,318	0.09
1,000,000	Teva Pharmaceutical Finance Netherlands III BV*	3.15%	01/10/2026	876,530	0.19
1,000,000	Teva Pharmaceutical Finance Netherlands III BV*	4.10%	01/10/2046	613,600	0.13
200,000	Teva Pharmaceutical Finance Netherlands III BV**	7.13%	31/01/2025	199,204	0.04
1,034,000	Thaioil Treasury Center Co Ltd*	3.75%	18/06/2050	643,675	0.14
750,000	TNB Global Ventures Capital Bhd*	4.85%	01/11/2028	729,114	0.16
200,000	Total Play Telecomunicaciones SA de CV*	6.38%	20/09/2028	156,659	0.03
566,000	Transportadora de Gas del Sur SA*	6.75%	02/05/2025	523,737	0.11
500,000	Trust Fibra Uno**	5.25%	15/12/2024	493,725	0.11
200,000	TSMC Arizona Corp*	2.50%	25/10/2031	164,198	0.03
1,000,000	TSMC Arizona Corp*	4.25%	22/04/2032	969,950	0.21
400,000	Turk Telekomunikasyon AS*	4.88%	19/06/2024	377,655	0.08
400,000	Turkcell Iletisim Hizmetleri AS*	5.80%	11/04/2028	347,727	0.07
400,000	Turkiye Is Bankasi AS*	6.13%	25/04/2024	397,550	0.08
300,000	Turkiye Petrol Rafinerileri AS*	4.50%	18/10/2024	288,253	0.06
400,000	Turkiye Sise ve Cam Fabrikalari AS*	6.95%	14/03/2026	391,130	0.08
400,000	Turkiye Vakiflar Bankasi TAO*	5.50%	01/10/2026	359,176	0.08
600,000	Unigel Luxembourg SA*	8.75%	01/10/2026	597,626	0.13
955,000	United Overseas Bank Ltd*	2.00%	14/10/2031	834,697	0.18
428,000	United Overseas Bank Ltd*	3.86%	07/10/2032	395,074	0.08
228,000	Vale Overseas Ltd*	3.75%	08/07/2030	199,999	0.04
750,000	Vedanta Resources Finance II Plc*	13.88%	21/01/2024	654,107	0.14
100,000	Vnesheconombank Via VEB Finance Plc*	6.80%	22/11/2025	6,115	0.00
1,337,000	VTR Finance NV**	6.38%	15/07/2028	524,726	0.11
1,200,000	Wynn Macau Ltd*	5.63%	26/08/2028	1,027,554	0.22
200,000	XP Inc**	3.25%	01/07/2026	179,994	0.04
563,000	YPF SA**	7.00%	15/12/2047	338,551	0.07
500,000	YPF SA*	8.50%	28/07/2025	420,113	0.09
300,000	YPF SA**	9.00%	30/06/2029	240,251	0.05
	Total United States Dollar			**141,206,810**	**30.03**
	Total Corporate Bonds			**149,902,253**	**31.88**
	Government Bonds 61.28% (31 December 2021: 58.65%)				
	Chilean Peso				
1,320,000,000	Bonos de la Tesoreria de la Republica en pesos*	4.70%	01/09/2030	1,519,871	0.32
420,000,000	Bonos de la Tesoreria de la Republica en pesos*	5.00%	01/03/2035	497,273	0.11
5,000,000	Bonos de la Tesoreria de la Republica en pesos*	5.10%	15/07/2050	6,035	0.00
640,000,000	Bonos de la Tesoreria de la Republica en pesos*	7.00%	01/05/2034	872,156	0.18
	Total Chilean Peso			**2,895,335**	**0.61**
	Chinese Yuan Renminbi				
16,000,000	China Government Bond**	1.99%	09/04/2025	2,282,366	0.49
7,000,000	China Government Bond**	2.62%	25/09/2029	996,023	0.21
10,790,000	China Government Bond**	2.68%	21/05/2030	1,537,405	0.33
8,600,000	China Government Bond**	2.75%	15/06/2029	1,233,741	0.26
3,000,000	China Government Bond**	2.80%	24/03/2029	431,839	0.09
8,000,000	China Government Bond**	2.91%	14/10/2028	1,162,832	0.25
5,000,000	China Government Bond**	2.94%	17/10/2024	727,630	0.15

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 61.28% (31 December 2021: 58.65%) (continued)				
	Chinese Yuan Renminbi (continued)				
3,000,000	China Government Bond**	3.01%	13/05/2028	438,395	0.09
12,800,000	China Government Bond**	3.02%	22/10/2025	1,873,284	0.40
4,000,000	China Government Bond**	3.02%	27/05/2031	583,575	0.12
9,700,000	China Government Bond**	3.13%	21/11/2029	1,432,918	0.31
6,200,000	China Government Bond**	3.27%	19/11/2030	924,297	0.20
3,650,000	China Government Bond**	3.72%	12/04/2051	569,229	0.12
7,800,000	China Government Bond**	3.81%	14/09/2050	1,234,000	0.26
	Total Chinese Yuan Renminbi			**15,427,534**	**3.28**
	Colombian Peso				
5,936,893,459	Colombian TES*	2.25%	18/04/2029	1,007,262	0.21
19,214,400,000	Colombian TES*	5.75%	03/11/2027	3,005,822	0.64
32,804,500,000	Colombian TES*	6.00%	28/04/2028	5,063,212	1.08
7,416,400,000	Colombian TES*	7.00%	26/03/2031	1,083,343	0.23
2,356,900,000	Colombian TES Series G*	7.00%	26/03/2031	344,282	0.07
5,785,500,000	Colombian TES*	7.00%	30/06/2032	814,090	0.17
3,417,700,000	Colombian TES*	7.25%	18/10/2034	465,893	0.10
5,092,800,000	Colombian TES*	9.25%	28/05/2042	761,250	0.16
171,000,000	Financiera de Desarrollo Territorial SA Findeter*	7.88%	12/08/2024	32,091	0.01
	Total Colombian Peso			**12,577,245**	**2.67**
	Czech Koruna				
42,650,000	Czech Republic Government Bond*	0.05%	29/11/2029	1,341,396	0.29
16,760,000	Czech Republic Government Bond*	0.25%	10/02/2027	607,801	0.13
104,310,000	Czech Republic Government Bond*	1.00%	26/06/2026	3,998,138	0.85
30,630,000	Czech Republic Government Bond*	1.20%	13/03/2031	1,007,534	0.21
30,900,000	Czech Republic Government Bond*	2.00%	13/10/2033	1,029,754	0.22
11,940,000	Czech Republic Government Bond*	2.50%	25/08/2028	459,120	0.10
56,980,000	Czech Republic Government Bond*	2.75%	23/07/2029	2,183,155	0.46
16,820,000	Czech Republic Government Bond*	4.20%	04/12/2036	688,416	0.15
	Total Czech Koruna			**11,315,314**	**2.41**
	Dominican Republic Peso				
36,550,000	Dominican Republic International Bond*	9.75%	05/06/2026	624,770	0.13
	Total Dominican Republic Peso			**624,770**	**0.13**
	Euro				
166,000	Benin Government International Bond*	4.88%	19/01/2032	138,235	0.03
413,000	Benin Government International Bond*	4.95%	22/01/2035	322,303	0.07
136,000	Benin Government International Bond*	6.88%	19/01/2052	105,934	0.02
1,740,000	Egypt Government International Bond*	6.38%	11/04/2031	1,296,148	0.28
201,000	Hungary Government International Bond*	1.75%	05/06/2035	141,635	0.03
468,000	Indonesia Government International Bond*	1.30%	23/03/2034	362,193	0.08
922,000	Indonesia Government International Bond*	1.40%	30/10/2031	771,142	0.16
590,000	Indonesia Government International Bond*	3.75%	14/06/2028	614,674	0.13
2,643,000	Ivory Coast Government International Bond*	6.63%	22/03/2048	2,004,522	0.43
1,920,000	Ivory Coast Government International Bond*	6.88%	17/10/2040	1,557,302	0.33
500,000	Kazakhstan Government International Bond*	1.50%	30/09/2034	397,534	0.08
2,145,000	Peruvian Government International Bond*	1.25%	11/03/2033	1,602,001	0.34
1,185,000	Peruvian Government International Bond*	1.95%	17/11/2036	875,476	0.19
400,000	Philippine Government International Bond*	1.75%	28/04/2041	294,687	0.06
987,877	Provincia de Buenos Aires*	4.00%	01/09/2037	328,175	0.07
615,000	Republic of Cameroon International Bond*	5.95%	07/07/2032	489,368	0.10

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 61.28% (31 December 2021: 58.65%) (continued)				
	Euro (continued)				
750,000	Romanian Government International Bond*	2.00%	28/01/2032	537,611	0.11
238,000	Romanian Government International Bond*	2.00%	14/04/2033	163,727	0.04
186,000	Romanian Government International Bond*	2.63%	02/12/2040	111,630	0.02
322,000	Romanian Government International Bond*	2.88%	13/04/2042	194,100	0.04
2,816,000	Romanian Government International Bond*	3.38%	28/01/2050	1,746,380	0.37
1,156,000	Romanian Government International Bond*	3.75%	07/02/2034	925,579	0.20
100,000	Romanian Government International Bond*	4.63%	03/04/2049	78,305	0.02
807,000	Serbia International Bond*	1.50%	26/06/2029	620,122	0.13
466,000	Serbia International Bond*	1.65%	03/03/2033	303,572	0.07
972,000	Serbia International Bond*	2.05%	23/09/2036	589,130	0.13
412,000	Serbia International Bond*	3.13%	15/05/2027	379,692	0.08
688,000	Tunisian Republic*	5.63%	17/02/2024	578,773	0.12
417,000	Tunisian Republic*	6.38%	15/07/2026	281,993	0.06
229,000	Ukraine Government International Bond**	6.75%	20/06/2028	45,318	0.01
	Total Euro			**17,857,261**	**3.80**
	Ghanaian Cedi				
9,799,000	Republic of Ghana Government Bonds*	19.25%	18/12/2023	815,776	0.17
	Total Ghanaian Cedi			**815,776**	**0.17**
	Hungarian Forint				
297,370,000	Hungary Government Bond*	4.50%	23/03/2028	616,714	0.13
	Total Hungarian Forint			**616,714**	**0.13**
	Indonesian Rupiah				
8,000,000,000	Indonesia Treasury Bond*	6.25%	15/06/2036	482,136	0.10
45,000,000,000	Indonesia Treasury Bond*	6.38%	15/08/2028	2,866,274	0.61
2,100,000,000	Indonesia Treasury Bond*	6.38%	15/04/2032	129,939	0.03
1,800,000,000	Indonesia Treasury Bond*	6.38%	15/07/2037	111,524	0.02
37,883,000,000	Indonesia Treasury Bond*	6.63%	15/05/2033	2,369,448	0.50
12,300,000,000	Indonesia Treasury Bond*	7.00%	15/05/2027	810,547	0.17
10,400,000,000	Indonesia Treasury Bond*	7.00%	15/02/2033	669,512	0.14
17,300,000,000	Indonesia Treasury Bond*	7.13%	15/06/2042	1,115,241	0.24
3,500,000,000	Indonesia Treasury Bond*	7.13%	15/06/2043	225,316	0.05
16,000,000,000	Indonesia Treasury Bond*	7.50%	15/08/2032	1,064,639	0.23
16,920,000,000	Indonesia Treasury Bond*	7.50%	15/06/2035	1,121,408	0.24
13,390,000,000	Indonesia Treasury Bond*	7.50%	15/04/2040	885,713	0.19
54,376,000,000	Indonesia Treasury Bond*	8.13%	15/05/2024	3,604,905	0.77
3,824,000,000	Indonesia Treasury Bond*	8.25%	15/05/2029	264,753	0.06
23,241,000,000	Indonesia Treasury Bond*	8.25%	15/05/2036	1,629,913	0.35
19,584,000,000	Indonesia Treasury Bond*	8.38%	15/03/2024	1,299,799	0.28
38,000,000,000	Indonesia Treasury Bond*	8.38%	15/09/2026	2,611,827	0.55
917,000,000	Indonesia Treasury Bond*	8.38%	15/03/2034	64,571	0.01
17,761,000,000	Indonesia Treasury Bond*	8.75%	15/05/2031	1,273,322	0.27
	Total Indonesian Rupiah			**22,600,787**	**4.81**
	Malaysian Ringgit				
5,700,000	Malaysia Government Bond**	2.63%	15/04/2031	1,167,225	0.25
3,000,000	Malaysia Government Bond**	3.58%	15/07/2032	653,842	0.14
8,600,000	Malaysia Government Bond**	3.73%	15/06/2028	1,929,305	0.41
3,600,000	Malaysia Government Bond**	3.76%	22/05/2040	755,637	0.16
11,200,000	Malaysia Government Bond**	3.80%	17/08/2023	2,546,072	0.54
4,780,000	Malaysia Government Bond**	3.83%	05/07/2034	1,051,486	0.22

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 61.28% (31 December 2021: 58.65%) (continued)				
	Malaysian Ringgit (continued)				
3,300,000	Malaysia Government Bond**	3.90%	30/11/2026	751,009	0.16
10,500,000	Malaysia Government Bond**	3.90%	16/11/2027	2,387,281	0.51
1,800,000	Malaysia Government Bond**	3.91%	15/07/2026	410,127	0.09
6,925,000	Malaysia Government Bond**	4.06%	30/09/2024	1,580,622	0.34
5,200,000	Malaysia Government Bond**	4.07%	15/06/2050	1,076,752	0.23
3,910,000	Malaysia Government Bond**	4.25%	31/05/2035	891,644	0.19
3,530,000	Malaysia Government Bond**	4.64%	07/11/2033	835,834	0.18
3,400,000	Malaysia Government Bond**	4.70%	15/10/2042	803,332	0.17
2,100,000	Malaysia Government Bond**	4.76%	07/04/2037	501,298	0.11
990,000	Malaysia Government Bond**	4.89%	08/06/2038	239,329	0.05
2,400,000	Malaysia Government Bond**	4.94%	30/09/2043	579,317	0.12
15,000,000	Malaysia Government Investment Issue**	4.07%	30/09/2026	3,426,862	0.73
5,000,000	Malaysia Government Investment Issue**	4.37%	31/10/2028	1,157,362	0.24
	Total Malaysian Ringgit			**22,744,336**	**4.84**
	Mexican Peso				
22,713,100	Mexican Bonos*	5.00%	06/03/2025	1,057,585	0.22
54,377,400	Mexican Bonos*	7.50%	03/06/2027	2,632,863	0.56
189,624,600	Mexican Bonos*	7.75%	29/05/2031	9,011,991	1.92
46,150,000	Mexican Bonos*	7.75%	13/11/2042	2,068,754	0.44
4,130,800	Mexican Bonos*	8.00%	07/11/2047	189,196	0.04
64,250,000	Mexican Bonos*	8.50%	31/05/2029	3,209,030	0.68
72,292,000	Mexican Bonos*	8.50%	18/11/2038	3,513,575	0.75
	Total Mexican Peso			**21,682,994**	**4.61**
	Peruvian Sol				
12,864,000	Fondo MIVIVIENDA SA*	7.00%	14/02/2024	3,297,380	0.70
2,110,000	Peru Government Bond*	5.35%	12/08/2040	411,599	0.09
2,604,000	Peru Government Bond*	5.40%	12/08/2034	546,814	0.12
6,877,000	Peru Government Bond*	6.15%	12/08/2032	1,585,136	0.34
2,542,000	Peruvian Government International Bond**	5.20%	12/09/2023	660,303	0.14
3,153,000	Peruvian Government International Bond*	5.40%	12/08/2034	662,098	0.14
2,429,000	Peruvian Government International Bond**	6.90%	12/08/2037	570,342	0.12
60,000	Peruvian Government International Bond**	8.20%	12/08/2026	16,467	0.00
	Total Peruvian Sol			**7,750,139**	**1.65**
	Polish Zloty				
15,854,000	Republic of Poland Government Bond*	0.25%	25/10/2026	2,828,834	0.60
11,699,000	Republic of Poland Government Bond**	1.25%	25/10/2030	1,794,846	0.38
56,251,000	Republic of Poland Government Bond*	2.50%	25/07/2026	11,075,434	2.36
10,692,000	Republic of Poland Government Bond**	2.75%	25/04/2028	2,003,683	0.43
26,414,000	Republic of Poland Government Bond*	2.75%	25/10/2029	4,733,142	1.01
9,216,000	Republic of Poland Government Bond*	3.75%	25/05/2027	1,854,420	0.39
	Total Polish Zloty			**24,290,359**	**5.17**
	Romanian New Leu				
20,775,000	Romania Government Bond*	2.50%	25/10/2027	3,578,376	0.76
7,120,000	Romania Government Bond*	3.65%	24/09/2031	1,147,404	0.24
5,250,000	Romania Government Bond*	4.75%	11/10/2034	826,424	0.18
4,580,000	Romania Government Bond*	4.85%	25/07/2029	832,136	0.18
7,650,000	Romania Government Bond*	5.00%	12/02/2029	1,426,885	0.30
1,500,000	Romania Government Bond*	6.70%	25/02/2032	296,234	0.06

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 61.28% (31 December 2021: 58.65%) (continued)				
	Romanian New Leu (continued)				
3,355,000	Romania Government Bond*	8.25%	29/09/2032	729,994	0.16
	Total Romanian New Leu			**8,837,453**	**1.88**
	Serbian Dinar				
15,020,000	Serbia Treasury Bonds*	4.50%	11/01/2026	129,299	0.03
15,760,000	Serbia Treasury Bonds*	4.50%	20/08/2032	119,420	0.03
71,430,000	Serbia Treasury Bonds*	5.88%	08/02/2028	624,818	0.13
	Total Serbian Dinar			**873,537**	**0.19**
	South African Rand				
72,402,163	Republic of South Africa Government Bond*	7.00%	28/02/2031	3,437,592	0.73
290,203,259	Republic of South Africa Government Bond*	8.50%	31/01/2037	13,563,465	2.88
23,154,690	Republic of South Africa Government Bond*	8.75%	31/01/2044	1,062,613	0.23
125,761,234	Republic of South Africa Government Bond*	8.88%	28/02/2035	6,234,888	1.33
27,668,185	Republic of South Africa Government Bond*	9.00%	31/01/2040	1,318,836	0.28
26,427,855	Republic of South Africa Government Bond*	10.50%	21/12/2026	1,644,891	0.35
	Total South African Rand			**27,262,285**	**5.80**
	Thai Baht				
22,000,000	Thailand Government Bond**	1.00%	17/06/2027	610,485	0.13
150,162,000	Thailand Government Bond**	1.45%	17/12/2024	4,320,468	0.92
3,425,000	Thailand Government Bond*	1.59%	17/12/2035	84,106	0.02
10,000,000	Thailand Government Bond**	1.60%	17/06/2035	248,733	0.05
98,000,000	Thailand Government Bond**	2.00%	17/12/2031	2,721,550	0.58
26,000,000	Thailand Government Bond**	2.00%	17/06/2042	606,214	0.13
64,618,000	Thailand Government Bond**	2.40%	17/12/2023	1,887,906	0.40
74,000,000	Thailand Government Bond**	2.65%	17/06/2028	2,206,606	0.47
8,831,000	Thailand Government Bond**	2.88%	17/06/2046	226,191	0.05
65,284,000	Thailand Government Bond**	3.30%	17/06/2038	1,902,733	0.41
68,278,000	Thailand Government Bond**	3.40%	17/06/2036	2,046,970	0.44
632,000	Thailand Government Bond**	3.63%	16/06/2023	18,452	0.00
125,000	Thailand Government Bond**	3.65%	20/06/2031	3,935	0.00
43,380,000	Thailand Government Bond**	3.78%	25/06/2032	1,375,182	0.29
67,595,000	Thailand Government Bond**	4.88%	22/06/2029	2,270,008	0.48
	Total Thai Baht			**20,529,539**	**4.37**
	Turkish Lira				
44,477,549	Turkey Government Bond*	1.50%	18/06/2025	3,313,333	0.70
	Total Turkish Lira			**3,313,333**	**0.70**
	Uganda Shilling				
4,469,700,000	Republic of Uganda Government Bonds*	14.25%	22/06/2034	1,090,644	0.23
	Total Uganda Shilling			**1,090,644**	**0.23**
	United States Dollar				
831,000	Angolan Government International Bond*	8.75%	14/04/2032	722,595	0.15
2,852,000	Angolan Government International Bond*	9.38%	08/05/2048	2,267,879	0.48
3,260,488	Argentine Republic Government International Bond*	0.50%	09/07/2030	887,471	0.19
9,130,000	Argentine Republic Government International Bond*	1.50%	09/07/2035	2,338,610	0.50
690,000	Bahamas Government International Bond*	6.00%	21/11/2028	533,525	0.11
398,000	Bermuda Government International Bond*	2.38%	20/08/2030	337,718	0.07
484,000	Bermuda Government International Bond*	4.75%	15/02/2029	482,900	0.11
499,000	Bermuda Government International Bond*	5.00%	15/07/2032	496,587	0.11

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 61.28% (31 December 2021: 58.65%) (continued)				
	United States Dollar (continued)				
1,356,000	Brazilian Government International Bond*	5.00%	27/01/2045	1,009,070	0.21
290,000	Brazilian Government International Bond*	5.63%	07/01/2041	246,333	0.05
200,000	Brazilian Government International Bond*	5.63%	21/02/2047	159,115	0.03
417,000	Chile Government International Bond*	3.25%	21/09/2071	258,275	0.06
250,000	Colombia Government International Bond*	3.00%	30/01/2030	191,960	0.04
2,050,000	Colombia Government International Bond*	5.00%	15/06/2045	1,402,315	0.30
2,823,000	Colombia Government International Bond*	5.20%	15/05/2049	1,933,292	0.41
460,000	Colombia Government International Bond*	6.13%	18/01/2041	367,437	0.08
425,000	Colombia Government International Bond*	8.00%	20/04/2033	426,805	0.09
561,000	Corp Financiera de Desarrollo SA*	5.25%	15/07/2029	538,164	0.11
383,000	Costa Rica Government International Bond*	7.00%	04/04/2044	362,002	0.08
162,000	Costa Rica Government International Bond*	7.16%	12/03/2045	155,515	0.03
1,145,000	Development Bank of Mongolia LLC*	7.25%	23/10/2023	1,027,866	0.22
2,494,000	Dominican Republic International Bond*	5.88%	30/01/2060	1,838,530	0.40
1,311,000	Dominican Republic International Bond*	6.00%	22/02/2033	1,187,506	0.25
314,000	Dominican Republic International Bond*	6.40%	05/06/2049	254,989	0.05
219,000	Dominican Republic International Bond*	6.50%	15/02/2048	181,231	0.04
387,000	Dominican Republic International Bond*	6.85%	27/01/2045	337,401	0.07
219,844	Ecuador Government International Bond*	0.00%	31/07/2030	86,961	0.02
1,886,446	Ecuador Government International Bond*	1.50%	31/07/2040	776,898	0.17
4,309,917	Ecuador Government International Bond*	2.50%	31/07/2035	2,002,982	0.43
1,307,922	Ecuador Government International Bond*	5.50%	31/07/2030	846,969	0.18
590,000	Egypt Government International Bond*	8.15%	20/11/2059	387,779	0.08
3,500,000	Egypt Government International Bond*	8.70%	01/03/2049	2,345,784	0.50
1,860,000	Egypt Government International Bond*	8.88%	29/05/2050	1,264,095	0.27
1,019,000	El Salvador Government International Bond*	7.12%	20/01/2050	403,408	0.09
3,513,000	El Salvador Government International Bond*	9.50%	15/07/2052	1,571,507	0.33
494,000	Ghana Government International Bond*	8.63%	07/04/2034	181,372	0.04
311,000	Ghana Government International Bond*	8.95%	26/03/2051	111,378	0.02
3,159,000	Ghana Government International Bond*	10.75%	14/10/2030	2,238,783	0.48
933,000	Guatemala Government Bond*	3.70%	07/10/2033	772,714	0.16
200,000	Guatemala Government Bond*	6.13%	01/06/2050	188,953	0.04
551,000	Honduras Government International Bond*	5.63%	24/06/2030	444,432	0.09
351,000	Honduras Government International Bond*	6.25%	19/01/2027	310,571	0.07
1,690,000	Indonesia Government International Bond*	8.50%	12/10/2035	2,147,932	0.46
659,313	Iraq International Bond*	5.80%	15/01/2028	609,700	0.13
1,235,000	Lebanon Government International Bond*	6.38%	01/01/2025	76,150	0.02
3,089,000	Lebanon Government International Bond*	6.60%	27/11/2026	189,127	0.04
878,000	Lebanon Government International Bond*	6.65%	26/02/2030	53,602	0.01
965,000	Lebanon Government International Bond*	6.85%	25/05/2029	59,106	0.01
7,131,000	Lebanon Government International Bond*	8.25%	17/05/2034	442,158	0.09
2,220,000	Mexico Government International Bond*	5.75%	12/10/2110	1,876,132	0.40
401,000	Mongolia Government International Bond*	3.50%	07/07/2027	323,850	0.07
400,000	Mongolia Government International Bond*	5.13%	07/04/2026	346,029	0.07
1,303,000	Mongolia Government International Bond*	8.75%	09/03/2024	1,263,916	0.27
260,000	Morocco Government International Bond*	5.50%	11/12/2042	223,951	0.05
627,000	Nigeria Government International Bond*	7.88%	16/02/2032	474,601	0.10
503,000	Nigeria Government International Bond*	8.75%	21/01/2031	413,148	0.09
2,430,000	Oman Government International Bond*	6.75%	17/01/2048	2,286,020	0.49
930,000	Panama Government International Bond*	6.40%	14/02/2035	946,191	0.20
480,000	Panama Government International Bond*	6.70%	26/01/2036	502,006	0.11
485,000	Papua New Guinea Government International Bond*	8.38%	04/10/2028	424,617	0.09
988,000	Paraguay Government International Bond*	5.40%	30/03/2050	855,060	0.18

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 61.28% (31 December 2021: 58.65%) (continued)				
	United States Dollar (continued)				
463,000	Paraguay Government International Bond*	5.60%	13/03/2048	405,966	0.09
668,000	Paraguay Government International Bond*	6.10%	11/08/2044	645,148	0.14
363,163	Provincia de Cordoba*	6.88%	10/12/2025	294,616	0.06
1,948,000	Qatar Government International Bond*	4.82%	14/03/2049	1,903,267	0.41
751,000	Republic of Armenia International Bond*	3.60%	02/02/2031	600,792	0.13
1,450,000	Republic of Azerbaijan International Bond*	5.13%	01/09/2029	1,375,143	0.29
710,000	Republic of Kenya Government International Bond*	8.00%	22/05/2032	608,903	0.13
361,000	Republic of Poland Government International Bond*	5.75%	16/11/2032	385,643	0.08
2,246,000	Republic of South Africa Government International Bond*	5.75%	30/09/2049	1,659,417	0.35
922,000	Republic of South Africa Government International Bond*	7.30%	20/04/2052	798,498	0.17
200,000	Republic of Uzbekistan International Bond*	5.38%	20/02/2029	186,239	0.04
473,000	Sri Lanka Government International Bond*	6.20%	11/05/2027	150,925	0.03
2,816,000	Sri Lanka Government International Bond*	6.75%	18/04/2028	901,829	0.19
1,075,000	Sri Lanka Government International Bond*	6.83%	18/07/2026	344,276	0.07
1,196,000	Sri Lanka Government International Bond*	6.85%	14/03/2024	380,951	0.08
1,913,000	Sri Lanka Government International Bond*	6.85%	03/11/2025	617,120	0.13
1,129,000	Sri Lanka Government International Bond*	7.55%	28/03/2030	360,241	0.08
910,000	Sri Lanka Government International Bond*	7.85%	14/03/2029	291,429	0.06
524,000	State Agency of Roads of Ukraine*	6.25%	24/06/2030	93,634	0.02
393,000	Turkey Government International Bond*	6.50%	20/09/2033	328,328	0.07
510,000	UAE International Government Bond*	4.95%	07/07/2052	510,493	0.11
1,921,000	Ukraine Government International Bond*	0.00%	01/08/2041	566,311	0.12
1,782,000	Ukraine Government International Bond*	6.88%	21/05/2031	347,490	0.07
529,000	Ukraine Government International Bond*	7.75%	01/09/2027	115,917	0.02
636,000	Ukraine Government International Bond*	7.75%	01/09/2028	137,535	0.03
479,000	Ukraine Government International Bond*	7.75%	01/09/2029	104,394	0.02
621,000	Uzbekneftegaz JSC*	4.75%	16/11/2028	500,178	0.11
7,776,600	Venezuela Government International Bond*	8.25%	13/10/2024	680,452	0.15
660,000	Zambia Government International Bond*	5.38%	30/12/2023	279,642	0.06
2,236,000	Zambia Government International Bond*	8.97%	30/07/2027	1,006,256	0.21
	Total United States Dollar			**63,974,006**	**13.61**
	Uruguayan Peso				
27,497,530	Uruguay Government International Bond*	8.25%	21/05/2031	600,568	0.13
	Total Uruguayan Peso			**600,568**	**0.13**
	Zambian Kwacha				
14,749,000	Zambia Government Bond*	13.00%	25/01/2031	432,664	0.09
	Total Zambian Kwacha			**432,664**	**0.09**
	Total Government Bonds			**288,112,593**	**61.28**

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Investment Funds 2.84% (31 December 2021: 1.71%)		
	United States Dollar		
1,409,964	Neuberger Berman China Bond Fund	13,380,558	2.84
	Total Investment Funds ᵘ	**13,380,558**	**2.84**
	Total Investments	**451,395,404**	**96.00**

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 0.86% (31 December 2021: 0.59%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
BRL 137,302,532	US$ 25,452,318	01/03/2023	Goldman Sachs International	1	285,200	0.06
BRL 13,387,233	US$ 2,506,034	01/03/2023	Morgan Stanley	1	3,418	0.00
CLP 5,009,223,743	US$ 5,623,287	09/02/2023	Morgan Stanley	1	233,112	0.05
CLP 256,504,018	US$ 295,518	09/02/2023	UBS AG	1	4,366	0.00
CNY 21,542,841	US$ 3,097,706	09/01/2023	Citibank NA	1	17,343	0.00
CNY 25,804,931	US$ 3,715,334	17/01/2023	Goldman Sachs International	1	18,464	0.00
CZK 25,798,935	€ 1,049,219	16/03/2023	Citibank NA	1	10,221	0.00
CZK 53,255,250	€ 2,171,595	30/01/2023	JPMorgan Chase Bank	1	27,210	0.01
EGP 34,509,646	US$ 1,179,414	20/03/2023	Goldman Sachs International	1	82,365	0.02
€ 526,472	RON 2,616,340	09/02/2023	Citibank NA	1	130	0.00
€ 565,263	RON 2,809,565	09/02/2023	JPMorgan Chase Bank	1	43	0.00
€ 3,486,875	US$ 3,623,068	04/01/2023	JPMorgan Chase Bank	2	98,299	0.02
€ 272,922	US$ 287,976	05/01/2023	Standard Chartered Bank	1	3,320	0.00
HUF 451,464,455	€ 1,089,967	10/01/2023	Barclays Bank Plc	1	36,989	0.01
HUF 1,414,400,903	€ 3,264,518	16/03/2023	Citibank NA	1	192,382	0.04
HUF 2,611,422,176	€ 6,255,617	23/01/2023	Citibank NA	1	232,168	0.05
HUF 1,414,400,904	€ 3,329,400	16/03/2023	Goldman Sachs International	1	122,797	0.03
HUF 112,945,907	€ 270,932	23/01/2023	Goldman Sachs International	1	9,644	0.00
HUF 671,214,681	€ 1,610,593	06/01/2023	Goldman Sachs International	1	68,502	0.02
IDR 43,987,889,490	US$ 2,820,279	24/01/2023	Citibank NA	1	26,904	0.01
IDR 4,285,090,020	US$ 274,897	05/01/2023	JPMorgan Chase Bank	1	702	0.00
KRW 1,472,050,793	US$ 1,122,846	19/01/2023	Deutsche Bank AG	1	47,255	0.01
KRW 1,265,361,686	US$ 972,982	08/02/2023	Goldman Sachs International	1	33,296	0.01
KRW 1,567,655,898	US$ 1,141,849	08/02/2023	JPMorgan Chase Bank	1	104,828	0.02
MXN 12,828,144	US$ 641,129	15/03/2023	Citibank NA	1	8,758	0.00
MYR 10,359,241	US$ 2,299,499	03/01/2023	JPMorgan Chase Bank	1	52,202	0.01
MYR 8,531,214	US$ 1,930,052	25/01/2023	JPMorgan Chase Bank	1	21,919	0.01
PEN 1,907,399	US$ 493,199	16/03/2023	Barclays Bank Plc	1	3,633	0.00
PHP 6,590,916	US$ 111,580	07/02/2023	Citibank NA	1	6,772	0.00
PLN 7,639,017	€ 1,608,326	05/01/2023	Citibank NA	1	24,861	0.01
PLN 15,052,718	€ 3,149,905	20/01/2023	HSBC Bank Plc	2	61,645	0.01
PLN 5,298,647	€ 1,109,990	20/01/2023	JPMorgan Chase Bank	1	20,412	0.00
PLN 5,264,430	€ 1,103,661	20/01/2023	UBS AG	1	19,384	0.00
RON 4,997,645	€ 1,004,025	09/02/2023	Barclays Bank Plc	1	1,489	0.00
RON 9,910,455	€ 1,991,828	09/02/2023	Goldman Sachs International	2	2,075	0.00
SGD 1,349,916	US$ 996,905	25/01/2023	JPMorgan Chase Bank	1	10,027	0.00
THB 37,062,521	US$ 1,076,029	21/03/2023	Barclays Bank Plc	1	2,112	0.00
THB 79,919,941	US$ 2,254,219	03/01/2023	Deutsche Bank AG	2	53,272	0.01
THB 91,345,418	US$ 2,653,839	15/03/2023	Deutsche Bank AG	1	1,679	0.00
THB 12,931,788	US$ 373,297	03/01/2023	Standard Chartered Bank	1	77	0.00
TWD 38,557,760	US$ 1,252,852	03/01/2023	Citibank NA	1	1,651	0.00
US$ 2,106,444	BRL 11,116,590	01/03/2023	Goldman Sachs International	2	22,626	0.01
US$ 7,394,048	COP 35,748,965,995	09/02/2023	Goldman Sachs International	1	72,557	0.02
US$ 237,965	THB 8,161,904	21/03/2023	HSBC Bank Plc	1	537	0.00
US$ 233,032	€ 218,221	04/01/2023	JPMorgan Chase Bank	1	136	0.00
US$ 347,629	GHS 3,302,471	09/02/2023	JPMorgan Chase Bank	1	28,055	0.01
US$ 1,262,533	TWD 38,557,760	30/01/2023	JPMorgan Chase Bank	1	5,207	0.00
US$ 416,265	MYR 1,828,027	03/01/2023	JPMorgan Chase Bank	1	1,276	0.00
US$ 1,857,146	COP 9,033,382,063	09/02/2023	Morgan Stanley	1	7,084	0.00
ZAR 15,386,518	US$ 884,450	16/03/2023	Morgan Stanley	1	14,341	0.00
AUD Hedged Classes						
AUD 4,188,153	US$ 2,818,861	15/03/2023	Westpac Banking Corp	4	29,569	0.01
EUR Hedged Classes						
€ 148,329,976	US$ 157,212,176	15/03/2023	Westpac Banking Corp	12	1,859,088	0.40
US$ 24,135	€ 22,500	15/03/2023	Westpac Banking Corp	2	6	0.00

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 0.86% (31 December 2021: 0.59%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
GBP Hedged Classes						
£ 963	US$ 1,160	15/03/2023	Westpac Banking Corp	1	0	0.00
US$ 1,827,929	£ 1,500,941	15/03/2023	Westpac Banking Corp	17	19,239	0.00
NOK Hedged Classes						
NOK 113,550	US$ 11,414	15/03/2023	Goldman Sachs International	1	148	0.00
NOK 1,148	US$ 115	15/03/2023	Westpac Banking Corp	1	1	0.00
SEK Hedged Classes						
SEK 256,727	US$ 24,677	15/03/2023	Westpac Banking Corp	5	63	0.00
US$ 381,510	SEK 3,939,875	15/03/2023	Goldman Sachs International	1	1,851	0.00
US$ 1,567	SEK 16,057	15/03/2023	Westpac Banking Corp	6	19	0.00
SGD Hedged Classes						
SGD 2,043,071	US$ 1,506,405	15/03/2023	Westpac Banking Corp	3	18,629	0.00
Total Unrealised Gain on Forward Currency Contracts [∞]					**4,031,358**	**0.86**

Futures Contracts 0.25% (31 December 2021: 0.16%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(23)	Euro-BOBL Future March 2023	98,432	0.02
(44)	Euro-Bund Future March 2023	348,777	0.07
(24)	Euro-Buxl 30-Year Bond Future March 2023	634,053	0.14
(5)	Euro-Schatz Future March 2023	6,991	0.00
(25)	US Treasury 10-Year Note (CBT) Future March 2023	23,438	0.01
19	US Treasury 2-Year Note (CBT) Future March 2023	5,047	0.00
13	US Treasury 5-Year Note (CBT) Future March 2023	203	0.00
(26)	US Treasury Long Bond (CBT) Future March 2023	55,656	0.01
15	US Treasury Long Bond (CBT) Future March 2023	234	0.00
10	US Treasury Ultra Bond (CBT) Future March 2023	2,969	0.00
Total Unrealised Gain on Futures Contracts [±]		**1,175,800**	**0.25**

Interest Rate Swap Contracts 1.03% (31 December 2021: 0.53%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
BRL 9,000,000	02/01/2023	Goldman Sachs International	(Pay)	11.99%	1D BROIS	871,727	0.19
PLN 52,888,820	25/03/2024	LCH Clearnet Ltd[1]	Receive	1.99%	6M WIBOR	726,218	0.15
CLP 3,154,502,226	05/06/2030	Chicago Mercantile Exchange[1]	Receive	2.33%	1D CLICP	716,097	0.15
MXN 144,900,054	31/08/2029	Chicago Mercantile Exchange[1]	Receive	6.92%	28D MXIBTIIE	680,128	0.14
COP 21,110,657,012	31/01/2027	Chicago Mercantile Exchange[1]	Receive	7.14%	1D COOVIBR	445,813	0.10
MXN 63,783,049	01/01/2032	Chicago Mercantile Exchange[1]	Receive	7.64%	28D MXIBTIIE	218,644	0.05
BRL 9,300,630	04/01/2027	Chicago Mercantile Exchange[1]	Receive	10.29%	1D BROIS	180,347	0.04
MXN 40,040,892	10/11/2031	Chicago Mercantile Exchange[1]	Receive	7.38%	28D MXIBTIIE	169,181	0.04
BRL 4,999,220	02/01/2023	Chicago Mercantile Exchange[1]	(Pay)	9.26%	1D BROIS	167,621	0.04
COP 20,252,351,381	13/04/2024	Chicago Mercantile Exchange[1]	Receive	8.37%	1D COOVIBR	162,308	0.03
MXN 32,171,839	10/11/2031	Chicago Mercantile Exchange[1]	Receive	7.35%	28D MXIBTIIE	138,952	0.03
COP 3,561,060,874	06/01/2027	Chicago Mercantile Exchange[1]	Receive	6.40%	1D COOVIBR	92,189	0.02
BRL 1,006,291	02/01/2023	Goldman Sachs International	(Pay)	10.84%	1D BROIS	66,596	0.01
CZK 270,546,474	30/11/2024	LCH Clearnet Ltd[1]	Receive	5.02%	3M PRIBOR	62,337	0.01
PLN 10,941,780	14/12/2027	LCH Clearnet Ltd[1]	Receive	5.70%	6M WIBOR	49,917	0.01

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Interest Rate Swap Contracts 1.03% (31 December 2021: 0.53%) (continued)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
COP	1,516,059,531	07/01/2027	Chicago Mercantile Exchange[1]	Receive	6.45%	1D COOVIBR	38,712	0.01
COP	3,223,342,325	11/08/2032	Chicago Mercantile Exchange[1]	Receive	9.02%	1D COOVIBR	29,876	0.01
BRL	19,142,113	02/01/2023	Chicago Mercantile Exchange[1]	(Pay)	6.77%	1D BROIS	13,414	0.00
BRL	9,439,141	04/01/2027	Chicago Mercantile Exchange[1]	(Pay)	12.68%	1D BROIS	11,008	0.00
Total Unrealised Gain on Interest Rate Swap Contracts [∞]							**4,841,085**	**1.03**

[#]Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

Credit Default Swap Contracts 0.35% (31 December 2021: 0.00%)

Notional Amount		Expiration Date	Counterparty	Referenced Obligation	Fair Value US$	% of Net Assets
USD	28,350,680	20/12/2027	ICE Clear U.S.[1]	Buying default protection on CDX.EM.38	1,658,685	0.35
Total Fair Value on Credit Default Swap Contracts [∞]					**1,658,685**	**0.35**

[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**463,102,332**	**98.49**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.44%) (31 December 2021: (0.21%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
BRL 8,830,674	US$ 1,689,945	06/01/2023	Goldman Sachs International	1	(18,127)	(0.01)
COP 8,081,196,526	US$ 1,678,686	06/01/2023	Barclays Bank Plc	1	(12,750)	(0.00)
COP 538,188,911	US$ 111,429	09/02/2023	JPMorgan Chase Bank	1	(1,206)	(0.00)
€ 1,815,833	PLN 8,670,525	20/01/2023	Citibank NA	1	(33,954)	(0.01)
€ 2,903,366	PLN 13,816,041	20/01/2023	Goldman Sachs International	2	(43,496)	(0.01)
€ 45,884	CZK 1,127,548	30/01/2023	Goldman Sachs International	1	(677)	(0.00)
€ 2,664,583	US$ 2,845,456	04/01/2023	Goldman Sachs International	1	(1,681)	(0.00)
€ 8,369,918	PLN 39,937,457	16/03/2023	Goldman Sachs International	1	(72,996)	(0.02)
€ 618,278	HUF 257,739,797	23/01/2023	Goldman Sachs International	1	(21,988)	(0.01)
€ 238,945	HUF 99,710,821	23/01/2023	HSBC Bank Plc	1	(8,769)	(0.00)
€ 318,358	PLN 1,494,165	20/01/2023	HSBC Bank Plc	1	(38)	(0.00)
€ 218,221	US$ 233,032	04/01/2023	JPMorgan Chase Bank	1	(136)	(0.00)
€ 2,169,943	HUF 898,237,128	10/01/2023	JPMorgan Chase Bank	1	(72,167)	(0.02)
€ 1,162,693	PLN 5,555,839	20/01/2023	JPMorgan Chase Bank	2	(22,658)	(0.01)

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (0.44%) (31 December 2021: (0.21%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
€ 621,533	PLN 2,954,717	16/03/2023	Morgan Stanley	2	(2,938)	(0.00)
€ 213,074	CZK 5,227,691	30/01/2023	UBS AG	1	(2,774)	(0.00)
IDR 17,495,949,891	US$ 1,132,571	05/01/2023	Goldman Sachs International	1	(7,305)	(0.00)
IDR 22,206,849,579	US$ 1,437,821	05/01/2023	HSBC Bank Plc	2	(9,570)	(0.00)
ILS 11,423,544	US$ 3,347,559	16/03/2023	Citibank NA	1	(97,167)	(0.02)
ILS 3,738,612	US$ 1,102,835	16/03/2023	Goldman Sachs International	1	(39,071)	(0.01)
PLN 1,295,787	€ 274,453	16/03/2023	UBS AG	1	(728)	(0.00)
RON 3,353,980	€ 675,636	09/02/2023	Goldman Sachs International	1	(950)	(0.00)
THB 200,567,410	US$ 5,820,581	17/01/2023	JPMorgan Chase Bank	2	(21,948)	(0.01)
THB 12,682,995	US$ 368,062	06/01/2023	JPMorgan Chase Bank	1	(1,805)	(0.00)
TWD 38,557,760	US$ 1,256,977	03/01/2023	JPMorgan Chase Bank	1	(2,474)	(0.00)
US$ 1,065,591	THB 37,062,521	03/01/2023	Barclays Bank Plc	1	(4,498)	(0.00)
US$ 280,017	MXN 5,558,723	15/03/2023	Barclays Bank Plc	1	(1,593)	(0.00)
US$ 1,208,134	€ 1,202,674	20/01/2023	Citibank NA	1	(76,908)	(0.02)
US$ 987,419	TWD 31,799,731	30/01/2023	Citibank NA	1	(49,535)	(0.01)
US$ 1,253,067	TWD 38,557,760	03/01/2023	Citibank NA	1	(1,435)	(0.00)
US$ 355,163	THB 12,322,266	03/01/2023	Citibank NA	1	(612)	(0.00)
US$ 2,820,514	IDR 43,987,889,490	05/01/2023	Citibank NA	1	(8,601)	(0.00)
US$ 1,193,728	IDR 18,672,538,712	15/03/2023	Citibank NA	1	(13,246)	(0.00)
US$ 1,481,059	€ 1,400,775	04/01/2023	Citibank NA	2	(13,917)	(0.00)
US$ 179,128	KRW 237,389,658	08/02/2023	Goldman Sachs International	1	(9,656)	(0.00)
US$ 367,135	CNY 2,549,942	17/01/2023	Goldman Sachs International	1	(1,824)	(0.00)
US$ 6,146,941	TRY 123,669,843	15/03/2023	Goldman Sachs International	2	(118,275)	(0.03)
US$ 3,361,000	THB 117,147,649	06/01/2023	Goldman Sachs International	1	(21,963)	(0.01)
US$ 833,511	KRW 1,183,961,397	08/02/2023	HSBC Bank Plc	1	(108,033)	(0.02)
US$ 676,727	MYR 2,972,524	15/03/2023	JPMorgan Chase Bank	1	(5,519)	(0.00)
US$ 561,351	ZAR 9,724,348	16/03/2023	JPMorgan Chase Bank	1	(6,690)	(0.00)
US$ 1,252,852	TWD 38,557,760	03/01/2023	JPMorgan Chase Bank	1	(1,651)	(0.00)
US$ 1,244,392	THB 43,466,942	03/01/2023	JPMorgan Chase Bank	2	(10,609)	(0.00)
US$ 5,984,323	€ 5,701,246	04/01/2023	JPMorgan Chase Bank	6	(100,330)	(0.02)
US$ 4,740,902	CNY 32,745,013	07/03/2023	JPMorgan Chase Bank	1	(15,034)	(0.00)
US$ 1,243,800	KRW 1,760,947,055	08/02/2023	JPMorgan Chase Bank	1	(156,592)	(0.03)
US$ 425,241	TRY 8,445,751	15/03/2023	JPMorgan Chase Bank	2	(2,628)	(0.00)
US$ 1,927,958	MYR 8,531,214	03/01/2023	JPMorgan Chase Bank	1	(8,753)	(0.00)
US$ 393,524	€ 375,771	05/01/2023	Standard Chartered Bank	1	(7,546)	(0.00)
US$ 3,364,510	KRW 4,392,086,007	06/01/2023	State Street Bank and Trust Co	2	(113,741)	(0.03)
US$ 966,078	BRL 5,218,272	01/03/2023	State Street Bank and Trust Co	1	(12,093)	(0.00)
US$ 452,353	CLP 394,423,394	09/02/2023	UBS AG	1	(8,777)	(0.00)
US$ 14,538,007	€ 13,898,482	05/01/2023	UBS AG	2	(296,202)	(0.06)
US$ 6,122,495	ZAR 107,960,663	16/03/2023	UBS AG	1	(183,942)	(0.04)
EUR Hedged Classes						
US$ 1,257,527	€ 1,179,546	15/03/2023	Westpac Banking Corp	19	(7,437)	(0.00)
GBP Hedged Classes						
£ 10,792,513	US$ 13,191,233	15/03/2023	Westpac Banking Corp	13	(185,840)	(0.04)

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (0.44%) (31 December 2021: (0.21%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
SEK Hedged Classes						
SEK 17,127,816	US$ 1,658,512	15/03/2023	Goldman Sachs International	2	(8,020)	(0.00)
SEK 351,296	US$ 33,942	15/03/2023	Westpac Banking Corp	5	(90)	(0.00)
US$ 4,714	SEK 49,050	15/03/2023	Westpac Banking Corp	1	(13)	(0.00)
SGD Hedged Classes						
US$ 35	SGD 47	15/03/2023	Westpac Banking Corp	1	0	(0.00)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(2,058,976)**	**(0.44)**

Futures Contracts (0.03%) (31 December 2021: (0.01%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
56	Euro-BOBL Future March 2023	(69,926)	(0.01)
53	South Korea 3-Year Bond Future March 2023	(36,465)	(0.01)
93	US Treasury 10-Year Note (CBT) Future March 2023	(53,314)	(0.01)
Total Unrealised Loss on Futures Contracts [±]		**(159,705)**	**(0.03)**

Interest Rate Swap Contracts (2.46%) (31 December 2021: (1.44%))

	Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
BRL	14,122,450	02/01/2023	Chicago Mercantile Exchange[1]	(Pay)	6.61%	1D BROIS	(2,650)	(0.00)
CLP	2,698,258,379	13/04/2025	Chicago Mercantile Exchange[1]	Receive	7.51%	1D CLICP	(9,626)	(0.00)
PLN	10,353,498	18/11/2027	LCH Clearnet Ltd[1]	Receive	6.33%	6M WIBOR	(10,860)	(0.00)
MXN	8,944,028	21/05/2025	Goldman Sachs International	(Pay)	6.36%	28D MXIBTIIE	(31,070)	(0.01)
MXN	63,984,030	27/05/2027	Chicago Mercantile Exchange[1]	(Pay)	8.58%	28D MXIBTIIE	(32,980)	(0.01)
MXN	9,645,130	08/12/2025	Goldman Sachs International	(Pay)	6.21%	28D MXIBTIIE	(38,003)	(0.01)
BRL	16,821,418	02/01/2023	Chicago Mercantile Exchange[1]	(Pay)	6.23%	1D BROIS	(41,707)	(0.01)
BRL	3,657,400	02/01/2029	Chicago Mercantile Exchange[1]	(Pay)	11.40%	1D BROIS	(47,386)	(0.01)
PLN	5,762,547	28/09/2032	LCH Clearnet Ltd[1]	Receive	6.74%	6M WIBOR	(55,218)	(0.01)
MXN	74,500,285	22/09/2032	Chicago Mercantile Exchange[1]	Receive	9.00%	28D MXIBTIIE	(66,261)	(0.01)
CZK	49,562,879	06/12/2027	LCH Clearnet Ltd[1]	(Pay)	4.51%	6M PRIBOR	(67,214)	(0.02)
BRL	4,858,219	02/01/2024	Chicago Mercantile Exchange[1]	(Pay)	6.50%	1D BROIS	(71,426)	(0.02)
MXN	32,793,698	20/04/2027	Chicago Mercantile Exchange[1]	(Pay)	7.51%	28D MXIBTIIE	(81,139)	(0.02)
PLN	9,241,392	30/09/2032	LCH Clearnet Ltd[1]	Receive	6.86%	6M WIBOR	(106,674)	(0.02)
BRL	21,400,254	02/01/2023	Chicago Mercantile Exchange[1]	(Pay)	5.66%	1D BROIS	(107,909)	(0.02)
CLP	1,736,951,022	03/10/2025	Chicago Mercantile Exchange[1]	Receive	9.30%	1D CLICP	(121,882)	(0.03)
PLN	6,663,067	28/10/2032	LCH Clearnet Ltd[1]	Receive	7.32%	6M WIBOR	(125,211)	(0.03)
HUF	853,269,217	16/08/2027	LCH Clearnet Ltd[1]	(Pay)	9.48%	6M BUBOR	(137,727)	(0.03)
MXN	37,080,494	05/03/2026	Goldman Sachs International	(Pay)	6.17%	28D MXIBTIIE	(153,511)	(0.03)
MXN	245,500,000	29/05/2025	Chicago Mercantile Exchange[1]	(Pay)	8.84%	28D MXIBTIIE	(184,403)	(0.04)
BRL	18,599,109	04/01/2027	Chicago Mercantile Exchange[1]	(Pay)	11.32%	1D BROIS	(187,484)	(0.04)
MXN	37,351,999	25/06/2025	Chicago Mercantile Exchange[1]	(Pay)	4.85%	28D MXIBTIIE	(195,407)	(0.04)
MXN	61,129,403	01/04/2025	Chicago Mercantile Exchange[1]	(Pay)	6.45%	28D MXIBTIIE	(202,547)	(0.04)
MXN	47,500,000	18/06/2026	JPMorgan Chase Bank	(Pay)	6.13%	28D MXIBTIIE	(207,840)	(0.04)

Emerging Market Debt Blend – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Interest Rate Swap Contracts (2.46%) (31 December 2021: (1.44%)) (continued)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
BRL 34,632,671	02/01/2026	Chicago Mercantile Exchange[1]	(Pay)	11.57%	1D BROIS	(210,057)	(0.05)
CLP 1,254,313,506	23/01/2030	Chicago Mercantile Exchange[1]	(Pay)	3.06%	1D CLICP	(213,707)	(0.05)
HUF 1,138,836,129	04/04/2024	LCH Clearnet Ltd[1]	(Pay)	7.51%	6M BUBOR	(233,503)	(0.05)
CLP 7,548,060,655	14/09/2024	Chicago Mercantile Exchange[1]	Receive	9.80%	1D CLICP	(239,227)	(0.05)
MXN 60,000,000	16/09/2026	Goldman Sachs International	(Pay)	6.38%	28D MXIBTIIE	(248,083)	(0.05)
MXN 52,921,022	06/04/2026	Chicago Mercantile Exchange[1]	(Pay)	5.82%	28D MXIBTIIE	(248,741)	(0.05)
CLP 1,377,149,008	24/08/2030	Chicago Mercantile Exchange[1]	(Pay)	2.15%	1D CLICP	(336,575)	(0.07)
HUF 1,827,503,721	31/03/2024	LCH Clearnet Ltd[1]	(Pay)	7.61%	6M BUBOR	(365,646)	(0.08)
HUF 470,315,801	11/11/2031	LCH Clearnet Ltd[1]	(Pay)	3.69%	6M BUBOR	(422,896)	(0.09)
HUF 918,555,041	04/10/2031	LCH Clearnet Ltd[1]	(Pay)	3.31%	6M BUBOR	(857,007)	(0.18)
BRL 36,251,861	02/01/2025	Chicago Mercantile Exchange[1]	(Pay)	7.73%	1D BROIS	(897,123)	(0.19)
CLP 5,863,427,735	17/06/2025	Chicago Mercantile Exchange[1]	(Pay)	1.36%	1D CLICP	(905,247)	(0.19)
CLP 5,919,362,976	23/06/2025	Chicago Mercantile Exchange[1]	(Pay)	1.16%	1D CLICP	(948,764)	(0.20)
BRL 29,000,000	04/01/2027	Chicago Mercantile Exchange[1]	(Pay)	7.76%	1D BROIS	(1,191,175)	(0.25)
BRL 68,736,587	02/01/2024	Chicago Mercantile Exchange[1]	(Pay)	4.84%	1D BROIS	(1,957,519)	(0.42)
Total Unrealised Loss on Interest Rate Swap Contracts [∞]						**(11,561,405)**	**(2.46)**

[#]Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(13,780,086)**	**(2.93)**
Net Financial Assets at Fair Value through Profit or Loss	**449,322,246**	**95.56**
Other Net Assets	**20,859,234**	**4.44**
Net Assets Attributable to Holders of Redeemable Participating Shares	**470,181,480**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	338,021,999	66.93
** Transferable securities and/or money market instruments dealt in on a regulated market	98,499,116	19.50
† Other transferable securities and/or money market instruments	1,493,731	0.30
µ Investment funds	13,380,558	2.65
± Financial derivative instruments traded on a regulated market	1,016,095	0.20
∞ Financial derivative instruments that are traded OTC and centrally cleared	(3,089,253)	(0.61)
Total Investments	**449,322,246**	**88.97**

Emerging Market Debt Sustainable Investment Grade Blend – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 13.84% (31 December 2021: 20.52%)				
	Euro				
100,000	Banque Ouest Africaine de Developpement	2.75%	22/01/2033	81,235	0.15
	Total Euro			**81,235**	**0.15**
	United States Dollar				
200,000	Abu Dhabi Crude Oil Pipeline LLC	4.60%	02/11/2047	184,382	0.34
200,000	African Export-Import Bank	2.63%	17/05/2026	179,904	0.33
200,000	African Export-Import Bank	3.80%	17/05/2031	165,709	0.31
200,000	African Export-Import Bank	3.99%	21/09/2029	174,154	0.32
200,000	Banco de Credito e Inversiones SA	3.50%	12/10/2027	184,440	0.34
200,000	Bank Leumi Le-Israel BM	3.28%	29/01/2031	177,921	0.33
200,000	Bank Mandiri Persero Tbk PT	4.75%	13/05/2025	196,128	0.36
880,000	Banque Ouest Africaine de Developpement	4.70%	22/10/2031	753,717	1.39
205,000	Banque Ouest Africaine de Developpement	5.00%	27/07/2027	193,710	0.36
200,000	Cencosud SA	4.38%	17/07/2027	189,594	0.35
500,000	Corp Nacional del Cobre de Chile	3.15%	14/01/2030	442,320	0.82
200,000	Corp Nacional del Cobre de Chile	3.70%	30/01/2050	149,640	0.28
200,000	DP World Ltd	6.85%	02/07/2037	213,224	0.39
436,000	Empresa de los Ferrocarriles del Estado	3.83%	14/09/2061	301,238	0.56
200,000	Empresa de Transmision Electrica SA	5.13%	02/05/2049	161,490	0.30
203,000	First Abu Dhabi Bank PJSC	5.13%	13/10/2027	207,214	0.38
200,000	LG Chem Ltd	2.38%	07/07/2031	158,137	0.29
250,000	Malaysia Wakala Sukuk Bhd	3.08%	28/04/2051	181,428	0.33
200,000	MDGH GMTN RSC Ltd	2.50%	03/06/2031	170,905	0.31
200,000	MDGH GMTN RSC Ltd	3.38%	28/03/2032	181,549	0.33
200,000	MTR Corp Ltd	1.63%	19/08/2030	158,665	0.29
292,000	NBK SPC Ltd	1.63%	15/09/2027	257,340	0.47
200,000	NBK Tier 1 Ltd	3.63%	29/12/2049	175,077	0.32
200,000	Ooredoo International Finance Ltd	2.63%	08/04/2031	172,346	0.32
400,000	Shinhan Bank Co Ltd	4.00%	23/04/2029	356,976	0.66
200,000	Shinhan Financial Group Co Ltd	3.34%	05/02/2030	183,336	0.34
200,000	Sigma Alimentos SA de CV	4.13%	02/05/2026	189,845	0.35
200,000	Sigma Finance Netherlands BV	4.88%	27/03/2028	189,856	0.35
800,000	Tencent Holdings Ltd	3.24%	03/06/2050	507,250	0.93
220,000	TSMC Arizona Corp	3.25%	25/10/2051	159,146	0.29
200,000	TSMC Arizona Corp	4.25%	22/04/2032	193,990	0.36
400,000	UltraTech Cement Ltd	2.80%	16/02/2031	320,175	0.59
	Total United States Dollar			**7,430,806**	**13.69**
	Total Corporate Bonds *			**7,512,041**	**13.84**
	Government Bonds 77.91% (31 December 2021: 67.43%)				
	Chilean Peso				
55,000,000	Bonos de la Tesoreria de la Republica en pesos*	2.80%	01/10/2033	52,973	0.10
40,000,000	Bonos de la Tesoreria de la Republica en pesos*	4.50%	01/03/2026	45,625	0.08
140,000,000	Bonos de la Tesoreria de la Republica en pesos*	4.70%	01/09/2030	161,199	0.30
35,000,000	Bonos de la Tesoreria de la Republica en pesos*	5.00%	01/03/2035	41,439	0.07
20,000,000	Bonos de la Tesoreria de la Republica en pesos*	6.00%	01/01/2043	26,721	0.05
35,000,000	Bonos de la Tesoreria de la Republica en pesos*	7.00%	01/05/2034	47,696	0.09
	Total Chilean Peso			**375,653**	**0.69**
	Chinese Yuan Renminbi				
100,000	China Government Bond**	1.99%	09/04/2025	14,265	0.03

Emerging Market Debt Sustainable Investment Grade Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 77.91% (31 December 2021: 67.43%) (continued)				
	Chinese Yuan Renminbi (continued)				
200,000	China Government Bond**	2.36%	02/07/2023	28,798	0.05
900,000	China Government Bond**	2.47%	02/09/2024	129,793	0.24
600,000	China Government Bond**	2.60%	01/09/2032	84,472	0.16
800,000	China Government Bond**	2.62%	25/09/2029	113,831	0.21
560,000	China Government Bond**	2.68%	21/05/2030	79,791	0.15
1,200,000	China Government Bond**	2.69%	12/08/2026	173,426	0.32
500,000	China Government Bond**	2.75%	15/06/2029	71,729	0.13
300,000	China Government Bond**	2.80%	24/03/2029	43,184	0.08
330,000	China Government Bond**	2.85%	04/06/2027	47,983	0.09
800,000	China Government Bond**	2.88%	05/11/2023	115,754	0.21
200,000	China Government Bond**	2.89%	18/11/2031	28,864	0.05
400,000	China Government Bond**	2.91%	14/10/2028	58,142	0.11
200,000	China Government Bond**	2.94%	17/10/2024	29,105	0.05
1,400,000	China Government Bond**	3.02%	22/10/2025	204,890	0.38
300,000	China Government Bond**	3.02%	27/05/2031	43,768	0.08
500,000	China Government Bond**	3.03%	11/03/2026	73,243	0.13
100,000	China Government Bond**	3.12%	05/12/2026	14,690	0.03
100,000	China Government Bond**	3.12%	25/10/2052	14,199	0.03
1,000,000	China Government Bond**	3.27%	19/11/2030	149,080	0.27
2,240,000	China Government Bond**	3.28%	03/12/2027	331,872	0.61
600,000	China Government Bond**	3.72%	12/04/2051	93,572	0.17
550,000	China Government Bond**	3.81%	14/09/2050	87,013	0.16
	Total Chinese Yuan Renminbi			**2,031,464**	**3.74**
	Colombian Peso				
315,063,866	Colombian TES*	2.25%	18/04/2029	53,454	0.10
219,600,000	Colombian TES*	5.75%	03/11/2027	34,353	0.06
859,300,000	Colombian TES*	6.00%	28/04/2028	132,629	0.25
337,600,000	Colombian TES*	7.00%	26/03/2031	49,315	0.09
1,001,800,000	Colombian TES Series G*	7.00%	26/03/2031	146,337	0.27
1,590,700,000	Colombian TES*	7.00%	30/06/2032	223,831	0.41
335,400,000	Colombian TES*	7.25%	18/10/2034	45,721	0.09
711,400,000	Colombian TES*	7.75%	18/09/2030	110,614	0.20
32,300,000	Colombian TES*	9.25%	28/05/2042	4,828	0.01
	Total Colombian Peso			**801,082**	**1.48**
	Czech Koruna				
1,550,000	Czech Republic Government Bond*	0.05%	29/11/2029	48,749	0.09
3,240,000	Czech Republic Government Bond*	0.25%	10/02/2027	117,499	0.22
80,000	Czech Republic Government Bond*	0.95%	15/05/2030	2,652	0.01
4,610,000	Czech Republic Government Bond*	1.00%	26/06/2026	176,698	0.33
5,160,000	Czech Republic Government Bond*	1.20%	13/03/2031	169,731	0.31
1,730,000	Czech Republic Government Bond*	1.75%	23/06/2032	57,713	0.11
2,520,000	Czech Republic Government Bond*	2.00%	13/10/2033	83,980	0.15
1,640,000	Czech Republic Government Bond*	2.40%	17/09/2025	67,306	0.12
270,000	Czech Republic Government Bond*	2.50%	25/08/2028	10,382	0.02
2,420,000	Czech Republic Government Bond*	2.75%	23/07/2029	92,721	0.17
720,000	Czech Republic Government Bond*	4.20%	04/12/2036	29,469	0.05
590,000	Czech Republic Government Bond*	5.50%	12/12/2028	26,484	0.05
	Total Czech Koruna			**883,384**	**1.63**
	Euro				
400,000	Bulgaria Government International Bond*	4.13%	23/09/2029	420,244	0.78

Emerging Market Debt Sustainable Investment Grade Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 77.91% (31 December 2021: 67.43%) (continued)				
	Euro (continued)				
1,650,000	Chile Government International Bond*	0.83%	02/07/2031	1,379,047	2.54
510,000	Chile Government International Bond*	1.88%	27/05/2030	471,665	0.87
453,000	Hungary Government International Bond*	1.63%	28/04/2032	348,708	0.64
132,000	Hungary Government International Bond*	1.75%	05/06/2035	93,014	0.17
750,000	Indonesia Government International Bond*	0.90%	14/02/2027	705,309	1.30
550,000	Indonesia Government International Bond*	1.10%	12/03/2033	430,753	0.80
1,500,000	Indonesia Government International Bond*	1.40%	30/10/2031	1,254,569	2.31
240,000	Indonesia Government International Bond*	3.75%	14/06/2028	250,037	0.46
400,000	Kazakhstan Government International Bond*	0.60%	30/09/2026	376,193	0.69
700,000	Kazakhstan Government International Bond*	1.50%	30/09/2034	556,548	1.03
940,000	Kazakhstan Government International Bond*	2.38%	09/11/2028	908,178	1.67
691,000	Mexico Government International Bond*	2.25%	12/08/2036	525,519	0.97
250,000	Mexico Government International Bond*	2.38%	11/02/2030	234,318	0.43
838,000	Peruvian Government International Bond*	1.25%	11/03/2033	625,863	1.15
200,000	Peruvian Government International Bond*	1.95%	17/11/2036	147,760	0.27
850,000	Philippine Government International Bond*	0.70%	03/02/2029	753,031	1.39
300,000	Philippine Government International Bond*	1.20%	28/04/2033	247,730	0.46
700,000	Philippine Government International Bond*	1.75%	28/04/2041	515,703	0.95
187,000	Romanian Government International Bond*	2.00%	14/04/2033	128,643	0.24
37,000	Romanian Government International Bond*	2.88%	13/04/2042	22,303	0.04
400,000	Romanian Government International Bond**	3.38%	08/02/2038	289,535	0.53
73,000	Romanian Government International Bond*	3.38%	28/01/2050	45,272	0.08
1,160,000	Romanian Government International Bond*	3.75%	07/02/2034	928,782	1.71
633,000	Romanian Government International Bond*	3.88%	29/10/2035	500,448	0.92
193,000	Romanian Government International Bond*	4.63%	03/04/2049	151,128	0.28
	Total Euro			**12,310,300**	**22.68**
	Hungarian Forint				
99,900,000	Hungary Government Bond*	4.50%	23/03/2028	207,182	0.38
	Total Hungarian Forint			**207,182**	**0.38**
	Indonesian Rupiah				
4,000,000,000	Indonesia Treasury Bond*	5.13%	15/04/2027	247,366	0.45
1,050,000,000	Indonesia Treasury Bond*	5.50%	15/04/2026	66,220	0.12
300,000,000	Indonesia Treasury Bond*	6.25%	15/06/2036	18,080	0.03
4,700,000,000	Indonesia Treasury Bond*	6.38%	15/08/2028	299,366	0.55
3,300,000,000	Indonesia Treasury Bond*	6.38%	15/04/2032	204,189	0.38
300,000,000	Indonesia Treasury Bond*	6.38%	15/07/2037	18,587	0.03
1,900,000,000	Indonesia Treasury Bond*	6.50%	15/06/2025	123,234	0.23
5,906,000,000	Indonesia Treasury Bond*	6.50%	15/02/2031	368,998	0.68
186,000,000	Indonesia Treasury Bond*	6.63%	15/05/2033	11,634	0.02
300,000,000	Indonesia Treasury Bond*	7.00%	15/05/2027	19,770	0.04
1,800,000,000	Indonesia Treasury Bond*	7.00%	15/02/2033	115,877	0.21
900,000,000	Indonesia Treasury Bond*	7.13%	15/06/2042	58,018	0.11
1,000,000,000	Indonesia Treasury Bond*	7.13%	15/06/2043	64,376	0.12
5,250,000,000	Indonesia Treasury Bond*	7.50%	15/06/2035	347,955	0.64
1,791,000,000	Indonesia Treasury Bond*	7.50%	15/04/2040	118,470	0.22
84,000,000	Indonesia Treasury Bond*	8.13%	15/05/2024	5,569	0.01
222,000,000	Indonesia Treasury Bond*	8.25%	15/05/2036	15,569	0.03
2,200,000,000	Indonesia Treasury Bond*	8.38%	15/03/2024	146,015	0.27
100,000,000	Indonesia Treasury Bond*	8.38%	15/03/2034	7,042	0.01
131,000,000	Indonesia Treasury Bond*	8.38%	15/04/2039	9,329	0.02
	Total Indonesian Rupiah			**2,265,664**	**4.17**

Emerging Market Debt Sustainable Investment Grade Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 77.91% (31 December 2021: 67.43%) (continued)				
	Malaysian Ringgit				
645,000	Malaysia Government Bond**	2.63%	15/04/2031	132,081	0.24
620,000	Malaysia Government Bond**	3.48%	14/06/2024	140,234	0.26
500,000	Malaysia Government Bond**	3.48%	15/03/2023	113,450	0.21
710,000	Malaysia Government Bond**	3.50%	31/05/2027	158,805	0.29
520,000	Malaysia Government Bond**	3.58%	15/07/2032	113,333	0.21
690,000	Malaysia Government Bond**	3.73%	15/06/2028	154,793	0.29
40,000	Malaysia Government Bond**	3.76%	20/04/2023	9,082	0.02
923,000	Malaysia Government Bond**	3.76%	22/05/2040	193,737	0.36
265,000	Malaysia Government Bond**	3.83%	05/07/2034	58,294	0.11
70,000	Malaysia Government Bond**	3.90%	30/11/2026	15,931	0.03
1,400,000	Malaysia Government Bond**	3.90%	16/11/2027	318,304	0.59
70,000	Malaysia Government Bond**	3.91%	15/07/2026	15,949	0.03
900,000	Malaysia Government Bond**	3.96%	15/09/2025	205,337	0.38
140,000	Malaysia Government Bond**	4.07%	15/06/2050	28,989	0.05
550,000	Malaysia Government Bond**	4.25%	31/05/2035	125,423	0.23
500,000	Malaysia Government Bond**	4.50%	30/04/2029	116,532	0.21
510,000	Malaysia Government Bond**	4.70%	15/10/2042	120,500	0.22
350,000	Malaysia Government Bond**	4.76%	07/04/2037	83,550	0.15
6,000	Malaysia Government Bond**	4.89%	08/06/2038	1,450	0.00
	Total Malaysian Ringgit			**2,105,774**	**3.88**
	Mexican Peso				
1,283,600	Mexican Bonos*	5.00%	06/03/2025	59,768	0.11
7,346,000	Mexican Bonos*	7.50%	03/06/2027	355,681	0.66
21,825,900	Mexican Bonos*	7.75%	29/05/2031	1,037,285	1.91
1,150,000	Mexican Bonos*	7.75%	13/11/2042	51,551	0.09
903,800	Mexican Bonos*	8.00%	07/11/2047	41,395	0.08
19,965,300	Mexican Bonos*	8.50%	31/05/2029	997,187	1.84
2,910,000	Mexican Bonos*	8.50%	18/11/2038	141,433	0.26
	Total Mexican Peso			**2,684,300**	**4.95**
	Peruvian Sol				
71,000	Peru Government Bond*	5.35%	12/08/2040	13,850	0.03
86,000	Peru Government Bond*	5.40%	12/08/2034	18,059	0.04
135,000	Peru Government Bond*	5.94%	12/02/2029	32,462	0.06
118,000	Peru Government Bond*	6.15%	12/08/2032	27,199	0.05
44,000	Peruvian Government International Bond**	5.20%	12/09/2023	11,429	0.02
56,000	Peruvian Government International Bond*	5.40%	12/08/2034	11,760	0.02
724,000	Peruvian Government International Bond**	6.90%	12/08/2037	169,999	0.31
	Total Peruvian Sol			**284,758**	**0.53**
	Polish Zloty				
415,000	Republic of Poland Government Bond*	0.25%	25/10/2026	74,048	0.14
825,000	Republic of Poland Government Bond**	1.25%	25/10/2030	126,570	0.23
2,707,000	Republic of Poland Government Bond*	2.50%	25/07/2026	532,990	0.98
609,000	Republic of Poland Government Bond*	2.50%	25/07/2027	115,769	0.21
264,000	Republic of Poland Government Bond**	2.75%	25/04/2028	49,474	0.09
1,935,000	Republic of Poland Government Bond*	2.75%	25/10/2029	346,734	0.64
302,000	Republic of Poland Government Bond**	3.25%	25/07/2025	63,205	0.12
	Total Polish Zloty			**1,308,790**	**2.41**
	Romanian New Leu				
1,545,000	Romania Government Bond*	2.50%	25/10/2027	266,118	0.49

Emerging Market Debt Sustainable Investment Grade Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 77.91% (31 December 2021: 67.43%) (continued)				
	Romanian New Leu (continued)				
255,000	Romania Government Bond*	3.25%	24/06/2026	48,124	0.09
315,000	Romania Government Bond*	3.65%	24/09/2031	50,763	0.09
290,000	Romania Government Bond*	4.15%	24/10/2030	49,352	0.09
155,000	Romania Government Bond*	4.75%	11/10/2034	24,399	0.04
620,000	Romania Government Bond*	4.85%	25/07/2029	112,647	0.21
350,000	Romania Government Bond*	5.00%	12/02/2029	65,282	0.12
335,000	Romania Government Bond*	6.70%	25/02/2032	66,159	0.12
165,000	Romania Government Bond*	8.25%	29/09/2032	35,901	0.07
	Total Romanian New Leu			**718,745**	**1.32**
	Thai Baht				
6,000,000	Thailand Government Bond**	0.75%	17/09/2024	171,090	0.32
1,500,000	Thailand Government Bond**	0.95%	17/06/2025	42,559	0.08
3,600,000	Thailand Government Bond**	1.00%	17/06/2027	99,898	0.18
1,330,000	Thailand Government Bond**	1.45%	17/12/2024	38,267	0.07
7,288,000	Thailand Government Bond*	1.59%	17/12/2035	178,968	0.33
7,674,000	Thailand Government Bond**	1.60%	17/12/2029	212,055	0.39
7,380,000	Thailand Government Bond**	2.00%	17/12/2031	204,949	0.38
5,500,000	Thailand Government Bond**	2.00%	17/06/2042	128,238	0.24
1,300,000	Thailand Government Bond**	2.40%	17/12/2023	37,981	0.07
10,900,000	Thailand Government Bond**	2.65%	17/06/2028	325,027	0.60
250,000	Thailand Government Bond**	2.88%	17/12/2028	7,534	0.01
62,000	Thailand Government Bond**	2.88%	17/06/2046	1,588	0.00
4,332,000	Thailand Government Bond**	3.30%	17/06/2038	126,258	0.23
200,000	Thailand Government Bond**	3.78%	25/06/2032	6,340	0.01
	Total Thai Baht			**1,580,752**	**2.91**
	United States Dollar				
200,000	Abu Dhabi Government International Bond*	3.00%	15/09/2051	143,913	0.26
200,000	Airport Authority*	2.10%	29/12/2049	182,416	0.34
800,000	Bermuda Government International Bond*	3.72%	25/01/2027	773,000	1.42
400,000	Bermuda Government International Bond*	5.00%	15/07/2032	398,066	0.73
231,000	Chile Government International Bond*	2.55%	27/07/2033	181,478	0.33
200,000	Chile Government International Bond*	3.25%	21/09/2071	123,873	0.23
200,000	Chile Government International Bond*	4.34%	07/03/2042	169,728	0.31
200,000	Export Import Bank of Thailand*	5.58%	20/11/2023	200,695	0.37
200,000	Export-Import Bank of Korea*	4.50%	15/09/2032	195,705	0.36
200,000	Indonesia Government International Bond*	5.25%	17/01/2042	197,127	0.36
300,000	Indonesia Government International Bond*	6.63%	17/02/2037	345,078	0.64
1,490,000	Indonesia Government International Bond*	8.50%	12/10/2035	1,893,739	3.49
359,000	Korea Mine Rehabilitation & Mineral Resources Corp*	1.75%	15/04/2026	318,279	0.59
200,000	Mexico Government International Bond*	4.88%	19/05/2033	183,988	0.34
1,526,000	Mexico Government International Bond*	5.75%	12/10/2110	1,289,629	2.38
400,000	Panama Government International Bond*	6.40%	14/02/2035	406,964	0.75
2,250,000	Panama Government International Bond*	6.70%	26/01/2036	2,352,836	4.34
430,000	Panama Government International Bond*	9.38%	01/04/2029	511,551	0.94
1,830,000	Peruvian Government International Bond*	8.75%	21/11/2033	2,232,710	4.11
200,000	Philippine Government International Bond*	6.38%	23/10/2034	222,063	0.41
200,000	Philippine Government International Bond*	9.50%	02/02/2030	255,760	0.47
245,000	Republic of Poland Government International Bond*	5.75%	16/11/2032	261,724	0.48
480,000	UAE International Government Bond*	4.95%	07/07/2052	480,464	0.89
700,000	Uruguay Government International Bond*	4.38%	23/01/2031	697,046	1.28
280,000	Uruguay Government International Bond*	5.10%	18/06/2050	275,436	0.51

Emerging Market Debt Sustainable Investment Grade Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 77.91% (31 December 2021: 67.43%) (continued)				
	United States Dollar (continued)				
37,975	Uruguay Government International Bond*	5.75%	28/10/2034	41,137	0.08
300,000	Uruguay Government International Bond*	7.88%	15/01/2033	374,877	0.69
	Total United States Dollar			**14,709,282**	**27.10**
	Uruguayan Peso				
858,204	Uruguay Government International Bond*	8.25%	21/05/2031	18,744	0.04
	Total Uruguayan Peso			**18,744**	**0.04**
	Total Government Bonds			**42,285,874**	**77.91**
	Total Investments			**49,797,915**	**91.75**

Forward Currency Contracts 0.83% (31 December 2021: 1.28%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CLP 82,147,806	US$ 93,807	09/02/2023	HSBC Bank Plc	2	2,234	0.01
CLP 144,287,313	US$ 162,561	09/02/2023	Morgan Stanley	2	6,129	0.01
CNY 1,414,884	US$ 203,950	17/01/2023	BNP Paribas	2	775	0.00
CNY 2,059,878	US$ 296,084	09/01/2023	BNP Paribas	1	1,770	0.00
CNY 1,241,907	US$ 178,577	09/01/2023	Citibank NA	1	1,000	0.00
CNY 4,461	US$ 642	17/01/2023	Goldman Sachs International	1	3	0.00
CNY 494,890	US$ 71,212	09/01/2023	State Street Bank and Trust Co	2	348	0.00
CZK 529,684	€ 21,603	16/03/2023	BNP Paribas	1	144	0.00
CZK 3,634,753	€ 147,822	16/03/2023	Citibank NA	1	1,440	0.00
CZK 2,944,101	€ 120,405	30/01/2023	HSBC Bank Plc	1	1,127	0.00
CZK 1,237,636	€ 50,542	16/03/2023	HSBC Bank Plc	2	266	0.00
CZK 3,014,766	€ 122,933	30/01/2023	JPMorgan Chase Bank	1	1,540	0.00
€ 28,959	RON 143,914	09/02/2023	Citibank NA	1	7	0.00
€ 68,384	RON 338,985	09/02/2023	Deutsche Bank AG	2	201	0.00
€ 76,690	RON 380,118	09/02/2023	Goldman Sachs International	1	234	0.00
€ 31,093	RON 154,543	09/02/2023	JPMorgan Chase Bank	1	2	0.00
€ 544,081	US$ 567,230	04/01/2023	JPMorgan Chase Bank	3	13,441	0.03
HUF 25,718,370	€ 62,092	10/01/2023	Barclays Bank Plc	1	2,107	0.01
HUF 8,114,724	€ 19,548	16/03/2023	BNP Paribas	1	225	0.00
HUF 47,326,156	€ 113,004	23/01/2023	BNP Paribas	1	4,597	0.01
HUF 123,805,821	€ 296,575	23/01/2023	Citibank NA	1	11,007	0.02
HUF 97,506,538	€ 225,647	16/03/2023	Citibank NA	2	12,623	0.02
HUF 86,125,725	€ 202,734	16/03/2023	Goldman Sachs International	1	7,477	0.02
HUF 7,549,524	€ 18,110	23/01/2023	Goldman Sachs International	1	645	0.00
IDR 1,423,314,971	US$ 91,333	15/03/2023	BNP Paribas	1	669	0.00
IDR 3,598,130,379	US$ 230,694	24/01/2023	Citibank NA	1	2,201	0.01
IDR 1,023,399,065	US$ 65,444	15/03/2023	HSBC Bank Plc	1	707	0.00
IDR 1,129,665,139	US$ 72,401	05/01/2023	HSBC Bank Plc	1	254	0.00
IDR 2,137,734,373	US$ 137,319	15/03/2023	Morgan Stanley	1	862	0.00
IDR 4,922,715,873	US$ 315,175	05/01/2023	Standard Chartered Bank	1	1,433	0.00
KRW 106,976,571	US$ 81,599	19/01/2023	Deutsche Bank AG	1	3,434	0.01
KRW 72,431,646	US$ 55,695	08/02/2023	Goldman Sachs International	1	1,906	0.00
KRW 88,128,970	US$ 64,191	08/02/2023	JPMorgan Chase Bank	1	5,893	0.01
MXN 1,336,231	US$ 66,952	15/03/2023	HSBC Bank Plc	1	742	0.00
MXN 1,428,802	US$ 71,228	15/03/2023	Morgan Stanley	1	1,157	0.00
MYR 303,016	US$ 68,985	15/03/2023	JPMorgan Chase Bank	1	563	0.00

Emerging Market Debt Sustainable Investment Grade Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 0.83% (31 December 2021: 1.28%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
MYR 689,273	US$ 153,468	03/01/2023	JPMorgan Chase Bank	2	3,007	0.01
MYR 433,528	US$ 98,079	25/01/2023	JPMorgan Chase Bank	1	1,114	0.00
PEN 1,184,415	US$ 306,256	16/03/2023	Barclays Bank Plc	1	2,256	0.01
PEN 143,934	US$ 37,240	16/03/2023	BNP Paribas	1	251	0.00
PEN 102,067	US$ 26,427	16/03/2023	Goldman Sachs International	1	159	0.00
PHP 535,107	US$ 9,059	07/02/2023	Citibank NA	1	550	0.00
PLN 510,882	€ 107,075	20/01/2023	HSBC Bank Plc	2	1,912	0.00
PLN 591,956	€ 124,071	20/01/2023	JPMorgan Chase Bank	2	2,212	0.01
PLN 275,540	€ 58,035	16/03/2023	Morgan Stanley	2	194	0.00
PLN 769,667	€ 162,151	20/01/2023	Morgan Stanley	1	1,986	0.01
RON 14,075	€ 2,828	09/02/2023	Barclays Bank Plc	1	4	0.00
RON 568,078	€ 114,174	09/02/2023	Goldman Sachs International	2	119	0.00
SGD 25,126	US$ 18,600	25/01/2023	Goldman Sachs International	1	142	0.00
SGD 87,250	US$ 64,434	25/01/2023	JPMorgan Chase Bank	1	648	0.00
THB 4,915,491	US$ 142,710	21/03/2023	Barclays Bank Plc	1	280	0.00
THB 5,063,003	US$ 142,800	03/01/2023	Deutsche Bank AG	2	3,381	0.01
THB 7,176,861	US$ 208,508	15/03/2023	Deutsche Bank AG	1	132	0.00
THB 10,991,700	US$ 316,204	03/01/2023	Standard Chartered Bank	1	1,154	0.00
TWD 1,940,550	US$ 63,054	03/01/2023	Citibank NA	1	83	0.00
US$ 130,780	COP 633,009,980	09/02/2023	Goldman Sachs International	2	1,138	0.00
US$ 150,600	MYR 661,918	03/01/2023	JPMorgan Chase Bank	2	335	0.00
US$ 63,541	TWD 1,940,550	30/01/2023	JPMorgan Chase Bank	1	262	0.00
US$ 35,075	€ 32,845	04/01/2023	JPMorgan Chase Bank	1	20	0.00
US$ 20,446	TWD 621,012	30/01/2023	Morgan Stanley	1	196	0.00
US$ 18,623	TWD 568,954	30/01/2023	Standard Chartered Bank	1	70	0.00
US$ 98,690	COP 476,129,488	09/02/2023	State Street Bank and Trust Co	1	1,178	0.00
AUD Hedged Classes						
AUD 14,716,976	US$ 9,904,965	15/03/2023	BNP Paribas	1	104,289	0.19
AUD 189,098	US$ 128,337	15/03/2023	State Street Bank and Trust Co	1	272	0.00
NOK Hedged Classes						
NOK 123,761,725	US$ 12,440,336	15/03/2023	Goldman Sachs International	2	161,232	0.30
NOK 55,224,808	US$ 5,553,917	15/03/2023	Westpac Banking Corp	6	69,140	0.13
US$ 4	NOK 38	15/03/2023	Westpac Banking Corp	1	0	0.00
Total Unrealised Gain on Forward Currency Contracts [∞]					**446,879**	**0.83**

Futures Contracts 1.12% (31 December 2021: 0.55%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(18)	Euro-BOBL Future March 2023	77,034	0.14
(42)	Euro-Bund Future March 2023	371,979	0.69
(6)	Euro-Buxl 30-Year Bond Future March 2023	158,551	0.29
9	US Treasury 2-Year Note (CBT) Future March 2023	2,391	0.00
11	US Treasury 5-Year Note (CBT) Future March 2023	172	0.00
Total Unrealised Gain on Futures Contracts [±]		**610,127**	**1.12**

Interest Rate Swap Contracts 0.08% (31 December 2021: 0.06%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
COP 678,320,263	31/01/2027	Chicago Mercantile Exchange[1]	Receive	7.14%	1D COOVIBR	14,325	0.03
COP 711,742,190	13/04/2024	Chicago Mercantile Exchange[1]	Receive	8.37%	1D COOVIBR	5,704	0.01

Emerging Market Debt Sustainable Investment Grade Blend – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Interest Rate Swap Contracts 0.08% (31 December 2021: 0.06%) (continued)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
COP	193,997,409	06/01/2027	Chicago Mercantile Exchange[1]	Receive	6.40%	1D COOVIBR	5,022	0.01
CZK	16,841,776	30/11/2024	LCH Clearnet Ltd[1]	Receive	5.02%	3M PRIBOR	3,881	0.01
PLN	842,571	14/12/2027	LCH Clearnet Ltd[1]	Receive	5.70%	6M WIBOR	3,844	0.01
COP	125,606,377	07/01/2027	Chicago Mercantile Exchange[1]	Receive	6.45%	1D COOVIBR	3,207	0.01
MXN	614,956	10/11/2031	Chicago Mercantile Exchange[1]	Receive	7.38%	28D MXIBTIIE	2,598	0.00
MXN	494,101	10/11/2031	Chicago Mercantile Exchange[1]	Receive	7.35%	28D MXIBTIIE	2,134	0.00
CLP	6,474,990	05/06/2030	Chicago Mercantile Exchange[1]	Receive	2.33%	1D CLICP	1,470	0.00
COP	129,448,750	11/08/2032	Chicago Mercantile Exchange[1]	Receive	9.02%	1D COOVIBR	1,200	0.00
Total Unrealised Gain on Interest Rate Swap Contracts [∞]							**43,385**	**0.08**

#Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**50,898,306**	**93.78**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.63%) (31 December 2021: (0.20%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
COP 208,335,696	US$ 43,157	09/02/2023	Deutsche Bank AG	2	(489)	(0.00)
COP 602,345,857	US$ 124,257	09/02/2023	Goldman Sachs International	2	(895)	(0.00)
€ 117,333	PLN 559,658	20/01/2023	Citibank NA	2	(2,057)	(0.01)
€ 79,429	CZK 1,947,972	30/01/2023	Goldman Sachs International	2	(999)	(0.00)
€ 76,883	PLN 366,447	20/01/2023	Goldman Sachs International	1	(1,286)	(0.00)
€ 178,101	US$ 190,191	04/01/2023	Goldman Sachs International	1	(112)	(0.00)
€ 104,868	PLN 500,383	16/03/2023	Goldman Sachs International	1	(915)	(0.00)
€ 91,608	HUF 38,188,167	23/01/2023	Goldman Sachs International	1	(3,258)	(0.01)
€ 122,053	PLN 577,047	20/01/2023	HSBC Bank Plc	2	(972)	(0.00)
€ 82,158	CZK 2,009,550	30/01/2023	HSBC Bank Plc	1	(798)	(0.00)
€ 53,313	PLN 255,197	20/01/2023	JPMorgan Chase Bank	1	(1,140)	(0.00)
€ 145,039	HUF 60,038,294	10/01/2023	JPMorgan Chase Bank	1	(4,824)	(0.01)
€ 15,977	CZK 390,145	16/03/2023	Morgan Stanley	1	(37)	(0.00)
€ 75,798	HUF 31,748,374	23/01/2023	Morgan Stanley	1	(3,094)	(0.01)
€ 59,989	US$ 64,371	16/03/2023	State Street Bank and Trust Co	1	(33)	(0.00)
IDR 1,014,362,814	US$ 65,663	05/01/2023	Goldman Sachs International	1	(423)	(0.00)
IDR 397,540,883	US$ 25,811	05/01/2023	Morgan Stanley	1	(242)	(0.00)
ILS 59,545	US$ 17,656	16/03/2023	BNP Paribas	1	(713)	(0.00)
ILS 756,149	US$ 221,582	16/03/2023	Citibank NA	1	(6,432)	(0.01)
ILS 284,509	US$ 83,926	16/03/2023	Goldman Sachs International	1	(2,973)	(0.01)
MXN 229,260	US$ 11,616	15/03/2023	HSBC Bank Plc	1	(2)	(0.00)
MYR 406,173	US$ 92,273	03/01/2023	JPMorgan Chase Bank	2	(66)	(0.00)
RON 87,118	€ 17,556	09/02/2023	Barclays Bank Plc	1	(32)	(0.00)
RON 236,323	€ 47,639	09/02/2023	BNP Paribas	1	(103)	(0.00)
RON 1,108,267	€ 223,559	09/02/2023	Goldman Sachs International	3	(642)	(0.00)
THB 4,046,994	US$ 118,038	17/01/2023	BNP Paribas	1	(1,034)	(0.00)

Emerging Market Debt Sustainable Investment Grade Blend – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (0.63%) (31 December 2021: (0.20%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
THB 19,321,152	US$ 560,547	17/01/2023	JPMorgan Chase Bank	2	(1,951)	(0.00)
THB 832,733	US$ 24,255	21/03/2023	Standard Chartered Bank	1	(31)	(0.00)
THB 1,413,634	US$ 41,050	03/01/2023	Standard Chartered Bank	1	(234)	(0.00)
TWD 1,940,550	US$ 63,262	03/01/2023	JPMorgan Chase Bank	1	(124)	(0.00)
US$ 141,326	THB 4,915,491	03/01/2023	Barclays Bank Plc	1	(597)	(0.00)
US$ 76,288	MXN 1,514,427	15/03/2023	Barclays Bank Plc	1	(434)	(0.00)
US$ 177,639	IDR 2,773,167,523	15/03/2023	BNP Paribas	2	(1,616)	(0.00)
US$ 238,008	THB 8,246,726	03/01/2023	BNP Paribas	1	(96)	(0.00)
US$ 2,739,503	€ 2,587,152	05/01/2023	Citibank NA	3	(21,831)	(0.04)
US$ 202,361	€ 191,917	04/01/2023	Citibank NA	3	(2,462)	(0.01)
US$ 63,065	TWD 1,940,550	03/01/2023	Citibank NA	1	(72)	(0.00)
US$ 60,072	TWD 1,934,618	30/01/2023	Citibank NA	1	(3,014)	(0.01)
US$ 57,223	MXN 1,144,958	15/03/2023	Citibank NA	1	(782)	(0.00)
US$ 249,949	IDR 3,898,130,379	05/01/2023	Citibank NA	1	(762)	(0.00)
US$ 67,582	€ 67,277	20/01/2023	Citibank NA	1	(4,302)	(0.01)
US$ 75,619	CLP 66,017,830	09/02/2023	Goldman Sachs International	1	(1,564)	(0.00)
US$ 62,101	KRW 88,211,667	08/02/2023	HSBC Bank Plc	1	(8,049)	(0.02)
US$ 32,940	CNY 229,798	09/01/2023	HSBC Bank Plc	1	(288)	(0.00)
US$ 63,054	TWD 1,940,550	03/01/2023	JPMorgan Chase Bank	1	(83)	(0.00)
US$ 179,363	€ 170,000	05/01/2023	JPMorgan Chase Bank	1	(2,082)	(0.01)
US$ 122,623	THB 4,306,120	03/01/2023	JPMorgan Chase Bank	2	(1,705)	(0.00)
US$ 429,546	CNY 2,966,838	07/03/2023	JPMorgan Chase Bank	1	(1,362)	(0.00)
US$ 97,972	MYR 433,528	03/01/2023	JPMorgan Chase Bank	1	(445)	(0.00)
US$ 249,389	€ 238,129	04/01/2023	JPMorgan Chase Bank	3	(4,755)	(0.01)
US$ 61,814	KRW 87,514,494	08/02/2023	JPMorgan Chase Bank	1	(7,782)	(0.02)
US$ 132,143	COP 645,253,665	09/02/2023	Morgan Stanley	1	(7)	(0.00)
US$ 64,924	MXN 1,302,776	15/03/2023	Morgan Stanley	1	(1,076)	(0.00)
US$ 171,662	CNY 1,194,390	09/01/2023	Standard Chartered Bank	1	(1,044)	(0.00)
US$ 228,746	IDR 3,566,154,330	05/01/2023	Standard Chartered Bank	1	(614)	(0.00)
US$ 17,182	€ 16,138	04/01/2023	Standard Chartered Bank	1	(41)	(0.00)
US$ 85,215	CNY 592,061	17/01/2023	Standard Chartered Bank	1	(452)	(0.00)
US$ 10,796,990	€ 10,304,835	05/01/2023	Standard Chartered Bank	4	(201,627)	(0.37)
US$ 24,033	MXN 482,734	15/03/2023	State Street Bank and Trust Co	1	(423)	(0.00)
AUD Hedged Classes						
US$ 122,735	AUD 180,496	15/03/2023	State Street Bank and Trust Co	1	(23)	(0.00)
NOK Hedged Classes						
NOK 27,880,046	US$ 2,867,895	15/03/2023	Westpac Banking Corp	3	(29,115)	(0.05)
US$ 323,884	NOK 3,222,234	15/03/2023	Goldman Sachs International	1	(4,208)	(0.01)
US$ 423,660	NOK 4,181,182	15/03/2023	Westpac Banking Corp	5	(2,073)	(0.01)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(340,697)**	**(0.63)**

Futures Contracts (0.12%) (31 December 2021: (0.03%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
7	Euro-BOBL Future March 2023	(8,741)	(0.02)
2	Euro-Schatz Future March 2023	(2,823)	(0.00)
3	South Korea 3-Year Bond Future March 2023	(2,064)	(0.00)
4	US Treasury 10-Year Note (CBT) Future March 2023	(5,627)	(0.01)
14	US Treasury Long Bond (CBT) Future March 2023	(8,906)	(0.02)
26	US Treasury Ultra Bond (CBT) Future March 2023	(37,828)	(0.07)
Total Unrealised Loss on Futures Contracts [±]		**(65,989)**	**(0.12)**

Emerging Market Debt Sustainable Investment Grade Blend – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Interest Rate Swap Contracts (0.25%) (31 December 2021: (0.36%))

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
CLP 94,826,734	13/04/2025	Chicago Mercantile Exchange[1]	Receive	7.51%	1D CLICP	(338)	(0.00)
PLN 403,791	18/11/2027	LCH Clearnet Ltd[1]	Receive	6.33%	6M WIBOR	(423)	(0.00)
MXN 1,218,795	10/03/2027	Chicago Mercantile Exchange[1]	(Pay)	8.58%	28D MXIBTIIE	(658)	(0.00)
MXN 1,500,000	29/05/2025	Chicago Mercantile Exchange[1]	(Pay)	8.84%	28D MXIBTIIE	(1,127)	(0.00)
PLN 200,368	28/09/2032	LCH Clearnet Ltd[1]	Receive	6.74%	6M WIBOR	(1,920)	(0.00)
CLP 17,013,289	09/11/2025	Chicago Mercantile Exchange[1]	(Pay)	1.24%	1D CLICP	(2,913)	(0.01)
MXN 3,696,169	22/09/2032	Chicago Mercantile Exchange[1]	Receive	9.00%	28D MXIBTIIE	(3,287)	(0.01)
HUF 36,352,321	04/08/2027	LCH Clearnet Ltd[1]	(Pay)	9.98%	6M BUBOR	(4,379)	(0.01)
CZK 3,639,165	06/12/2027	LCH Clearnet Ltd[1]	(Pay)	4.51%	6M PRIBOR	(4,935)	(0.01)
PLN 277,557	28/10/2032	LCH Clearnet Ltd[1]	Receive	7.32%	6M WIBOR	(5,216)	(0.01)
PLN 454,061	30/09/2032	LCH Clearnet Ltd[1]	Receive	6.86%	6M WIBOR	(5,241)	(0.01)
CLP 39,183,166	17/06/2025	Chicago Mercantile Exchange[1]	(Pay)	1.36%	1D CLICP	(6,049)	(0.01)
HUF 38,638,482	16/08/2027	LCH Clearnet Ltd[1]	(Pay)	9.48%	6M BUBOR	(6,237)	(0.01)
HUF 48,178,173	05/08/2027	LCH Clearnet Ltd[1]	(Pay)	9.87%	6M BUBOR	(6,279)	(0.01)
CLP 39,366,311	23/06/2025	Chicago Mercantile Exchange[1]	(Pay)	1.16%	1D CLICP	(6,310)	(0.01)
CLP 110,169,577	03/10/2025	Chicago Mercantile Exchange[1]	Receive	9.30%	1D CLICP	(7,731)	(0.02)
CLP 280,576,898	14/09/2024	Chicago Mercantile Exchange[1]	Receive	9.80%	1D CLICP	(8,892)	(0.02)
HUF 48,273,747	31/03/2024	LCH Clearnet Ltd[1]	(Pay)	7.61%	6M BUBOR	(9,659)	(0.02)
CLP 84,951,903	16/03/2026	Chicago Mercantile Exchange[1]	(Pay)	2.26%	1D CLICP	(12,510)	(0.02)
HUF 87,452,452	04/04/2024	LCH Clearnet Ltd[1]	(Pay)	7.51%	6M BUBOR	(17,931)	(0.03)
HUF 26,342,942	11/11/2031	LCH Clearnet Ltd[1]	(Pay)	3.69%	6M BUBOR	(23,687)	(0.04)
Total Unrealised Loss on Interest Rate Swap Contracts [∞]						**(135,722)**	**(0.25)**

[#]Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(542,408)**	**(1.00)**
Net Financial Assets at Fair Value through Profit or Loss	**50,355,898**	**92.78**
Other Net Assets	**3,918,483**	**7.22**
Net Assets Attributable to Holders of Redeemable Participating Shares	**54,274,381**	**100.00**

Emerging Market Debt Sustainable Investment Grade Blend – Schedule of Investments (continued)

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	43,548,681	78.49
** Transferable securities and/or money market instruments dealt in on a regulated market	6,249,234	11.26
± Financial derivative instruments traded on a regulated market	544,138	0.98
∞ Financial derivative instruments that are traded OTC and centrally cleared	13,845	0.02
Total Investments	**50,355,898**	**90.75**

Emerging Markets Equity – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 98.40% (31 December 2021: 97.24%)		
	Brazilian Real		
846,078	B3 SA - Brasil Bolsa Balcao*	2,114,030	1.10
453,394	Itau Unibanco Holding SA - Preferred Shares*	2,147,344	1.12
420,299	Klabin SA*	1,587,757	0.83
373,856	Petroleo Brasileiro SA - Preferred Shares*	1,734,572	0.90
	Total Brazilian Real	**7,583,703**	**3.95**
	Canadian Dollar		
113,670	Parex Resources Inc**	1,690,432	0.88
	Total Canadian Dollar	**1,690,432**	**0.88**
	Chinese Yuan Renminbi		
330,000	Bank of Ningbo Co Ltd Class A*	1,547,728	0.81
101,500	GigaDevice Semiconductor Inc Class A*	1,503,242	0.78
1,598,890	Jiangsu Changshu Rural Commercial Bank Co Ltd Class A*	1,744,744	0.91
10,586	Kweichow Moutai Co Ltd Class A*	2,642,350	1.38
271,600	LONGi Green Energy Technology Co Ltd Class A*	1,658,920	0.87
141,882	Montage Technology Co Ltd Class A*	1,283,712	0.67
913,334	Shenzhen Topband Co Ltd Class A*	1,368,909	0.71
554,564	Sichuan Kelun Pharmaceutical Co Ltd Class A*	2,132,861	1.11
192,091	Wingtech Technology Co Ltd Class A*	1,459,801	0.76
130,000	Wuxi NCE Power Co Ltd Class A*	1,457,670	0.76
425,845	Xianhe Co Ltd Class A*	1,875,384	0.98
191,747	Yifeng Pharmacy Chain Co Ltd Class A*	1,769,243	0.92
154,276	Zhejiang HangKe Technology Inc Co Class A*	975,980	0.51
403,147	Zhejiang Juhua Co Ltd Class A*	903,735	0.47
	Total Chinese Yuan Renminbi	**22,324,279**	**11.64**
	Hong Kong Dollar		
597,224	Alibaba Group Holding Ltd*	6,599,731	3.44
508,000	China Mengniu Dairy Co Ltd*	2,304,076	1.20
246,000	Galaxy Entertainment Group Ltd*	1,626,352	0.85
1,154,000	Geely Automobile Holdings Ltd*	1,685,546	0.88
44,700	Hong Kong Exchanges & Clearing Ltd*	1,931,190	1.01
180,695	JD.com Inc Class A*	5,097,924	2.66
98,000	Meituan Class B*	2,193,557	1.14
389,000	Ping An Insurance Group Co of China Ltd - H Shares*	2,574,244	1.34
264,400	Tencent Holdings Ltd*	11,314,563	5.90
175,000	Tsingtao Brewery Co Ltd - H Shares*	1,728,711	0.90
	Total Hong Kong Dollar	**37,055,894**	**19.32**
	Hungarian Forint		
97,289	Richter Gedeon Nyrt*	2,147,576	1.12
	Total Hungarian Forint	**2,147,576**	**1.12**
	Indian Rupee		
41,219	Apollo Hospitals Enterprise Ltd*	2,230,101	1.16
446,159	Aptus Value Housing Finance India Ltd*	1,630,829	0.85
51,832	Best Agrolife Ltd*	951,089	0.50
59,308	Cartrade Tech Ltd*	334,678	0.17
125,007	DLF Ltd*	565,878	0.29
585,596	EPL Ltd*	1,205,805	0.63
58,049	GMM Pfaudler Ltd*	1,096,006	0.57
170,600	HDFC Bank Ltd*	3,361,272	1.75

Emerging Markets Equity – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 98.40% (31 December 2021: 97.24%) (continued)		
	Indian Rupee (continued)		
21,545	Housing Development Finance Corp Ltd*	688,044	0.36
514,049	ICICI Bank Ltd*	5,543,440	2.89
176,796	IndusInd Bank Ltd*	2,605,353	1.36
50,802	JB Chemicals & Pharmaceuticals Ltd*	1,186,383	0.62
675,886	Motherson Sumi Wiring India Ltd*	475,073	0.25
117,011	Rainbow Children's Medicare Ltd*	1,049,464	0.55
124,550	Reliance Industries Ltd*	3,834,433	2.00
435,562	State Bank of India*	3,235,257	1.69
77,932	Sun Pharmaceutical Industries Ltd*	942,004	0.49
54,269	United Breweries Ltd*	1,111,619	0.58
	Total Indian Rupee	**32,046,728**	**16.71**
	Indonesian Rupiah		
2,031,200	Bank Central Asia Tbk PT*	1,115,578	0.58
2,992,600	Bank Negara Indonesia Persero Tbk PT*	1,773,357	0.93
	Total Indonesian Rupiah	**2,888,935**	**1.51**
	Mexican Peso		
812,000	Wal-Mart de Mexico SAB de CV*	2,870,110	1.50
	Total Mexican Peso	**2,870,110**	**1.50**
	New Taiwan Dollar		
113,200	Accton Technology Corp*	863,672	0.45
601,000	Chunghwa Telecom Co Ltd*	2,209,595	1.15
278,425	Hiwin Technologies Corp*	1,653,221	0.86
102,000	Keystone Microtech Corp*	595,695	0.31
286,021	Tong Hsing Electronic Industries Ltd*	1,777,424	0.93
1,324,000	Uni-President Enterprises Corp*	2,868,943	1.50
120,756	Yageo Corp*	1,771,924	0.92
	Total New Taiwan Dollar	**11,740,474**	**6.12**
	Polish Zloty		
30,491	Dino Polska SA*	2,615,773	1.36
	Total Polish Zloty	**2,615,773**	**1.36**
	Pound Sterling		
67,467	Anglo American Plc*	2,628,779	1.37
419,493	Network International Holdings Plc*	1,503,732	0.78
	Total Pound Sterling	**4,132,511**	**2.15**
	Qatari Rial		
382,206	Qatar National Bank QPSC*	1,894,532	0.99
	Total Qatari Rial	**1,894,532**	**0.99**
	Saudi Arabia Riyal		
1,194,844	Americana Restaurants International Plc*	969,738	0.50
23,707	Arabian Drilling Co*	710,327	0.37
345,799	Saudi Arabian Oil Co*	2,968,316	1.55
85,361	Saudi National Bank*	1,148,919	0.60
17,710	Saudi Tadawul Group Holding Co*	857,552	0.45
	Total Saudi Arabia Riyal	**6,654,852**	**3.47**

Emerging Markets Equity – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 98.40% (31 December 2021: 97.24%) (continued)		
	South African Rand		
185,569	Absa Group Ltd*	2,104,309	1.10
126,943	Bid Corp Ltd*	2,460,896	1.28
8,063	Naspers Ltd Class N*	1,345,493	0.70
	Total South African Rand	**5,910,698**	**3.08**
	South Korean Won		
45,747	Hana Financial Group Inc*	1,523,335	0.79
6,371	LG Chem Ltd*	3,042,339	1.59
5,164	NCSoft Corp*	1,844,704	0.96
20,486	Orion Corp*	2,085,589	1.09
165,170	Samsung Electronics Co Ltd*	7,249,847	3.78
43,835	SK Hynix Inc*	2,615,374	1.36
44,755	SK Telecom Co Ltd*	1,678,932	0.88
5,821	Soulbrain Co Ltd*	1,011,615	0.53
	Total South Korean Won	**21,051,735**	**10.98**
	Thai Baht		
194,800	PTT Exploration & Production PCL*	992,701	0.52
	Total Thai Baht	**992,701**	**0.52**
	United Arab Emirates Dirham		
1,976,458	Borouge Plc*	1,361,723	0.71
894,776	Dubai Islamic Bank PJSC*	1,388,774	0.72
	Total United Arab Emirates Dirham	**2,750,497**	**1.43**
	United States Dollar		
10,753	Baidu Inc ADR*	1,229,928	0.64
16,744	Credicorp Ltd*	2,271,491	1.18
53,869	Infosys Ltd ADR*	970,181	0.51
98,547	Pagseguro Digital Ltd Class A*	861,301	0.45
14,800	Sociedad Quimica y Minera de Chile SA ADR*	1,181,632	0.62
179,142	Taiwan Semiconductor Manufacturing Co Ltd ADR*	13,344,287	6.96
73,365	Trip.com Group Ltd ADR*	2,523,756	1.31
	Total United States Dollar	**22,382,576**	**11.67**
	Total Equities	**188,734,006**	**98.40**
	Total Investments	**188,734,006**	**98.40**

Forward Currency Contracts 0.55% (31 December 2021: 0.12%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD Hedged Classes						
AUD 236,767	US$ 154,256	18/01/2023	Goldman Sachs International	7	6,404	0.01
AUD 74,123	US$ 48,161	18/01/2023	UBS AG	1	2,136	0.00
AUD 8,332,686	US$ 5,403,327	18/01/2023	Westpac Banking Corp	53	250,885	0.13
US$ 11,395	AUD 16,586	18/01/2023	Goldman Sachs International	1	141	0.00
US$ 1,660	AUD 2,408	18/01/2023	Westpac Banking Corp	3	25	0.00
CAD Hedged Classes						
CAD 439,666	US$ 320,523	18/01/2023	Goldman Sachs International	3	3,988	0.00
CAD 11,402,502	US$ 8,342,521	18/01/2023	Westpac Banking Corp	6	73,504	0.04

Emerging Markets Equity – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 0.55% (31 December 2021: 0.12%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CAD Hedged Classes (continued)						
US$ 45,401	CAD 60,744	18/01/2023	Royal Bank Of Canada	1	567	0.00
US$ 387,677	CAD 519,016	18/01/2023	Westpac Banking Corp	4	4,598	0.00
EUR Hedged Classes						
€ 76,173	US$ 79,281	18/01/2023	Goldman Sachs International	2	2,097	0.00
€ 13,246	US$ 13,846	18/01/2023	UBS AG	1	305	0.00
€ 6,113,249	US$ 6,091,352	18/01/2023	Westpac Banking Corp	28	439,609	0.23
GBP Hedged Classes						
£ 214,309	US$ 241,344	18/01/2023	UBS AG	2	16,550	0.01
£ 325,239	US$ 370,123	18/01/2023	Westpac Banking Corp	15	21,263	0.01
US$ 169,236	£ 139,110	18/01/2023	Westpac Banking Corp	6	1,833	0.00
ZAR Hedged Classes						
US$ 17,108	ZAR 291,145	18/01/2023	Goldman Sachs International	1	18	0.00
US$ 5	ZAR 86	18/01/2023	Westpac Banking Corp	2	1	0.00
ZAR 69,834,229	US$ 3,887,918	18/01/2023	Goldman Sachs International	12	211,166	0.11
ZAR 1,168,139	US$ 65,640	18/01/2023	UBS AG	1	2,927	0.00
ZAR 5,766,041	US$ 322,653	18/01/2023	Westpac Banking Corp	62	15,796	0.01
Total Unrealised Gain on Forward Currency Contracts [∞]					**1,053,813**	**0.55**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**189,787,819**	**98.95**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.35%) (31 December 2021: (0.18%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD Hedged Classes						
AUD 59,343	US$ 40,437	18/01/2023	Goldman Sachs International	2	(169)	(0.00)
AUD 72,405	US$ 49,377	18/01/2023	Westpac Banking Corp	2	(246)	(0.00)
US$ 231,417	AUD 356,157	18/01/2023	Goldman Sachs International	11	(10,257)	(0.01)
US$ 15,197	AUD 22,673	18/01/2023	UBS AG	1	(187)	(0.00)
US$ 3,943,568	AUD 6,086,056	18/01/2023	Westpac Banking Corp	25	(186,176)	(0.10)
CAD Hedged Classes						
CAD 1,120,715	US$ 838,108	18/01/2023	Goldman Sachs International	4	(10,924)	(0.01)
CAD 1,116,246	US$ 831,862	18/01/2023	Westpac Banking Corp	6	(7,976)	(0.01)
US$ 428,022	CAD 586,190	18/01/2023	Goldman Sachs International	3	(4,637)	(0.00)
US$ 292,141	CAD 399,432	18/01/2023	Royal Bank Of Canada	4	(2,673)	(0.00)
US$ 719,482	CAD 984,665	18/01/2023	Westpac Banking Corp	6	(7,285)	(0.00)
EUR Hedged Classes						
€ 24,395	US$ 26,155	18/01/2023	Goldman Sachs International	1	(93)	(0.00)
US$ 123,492	€ 121,873	18/01/2023	Goldman Sachs International	5	(6,708)	(0.00)
US$ 88,471	€ 86,747	18/01/2023	UBS AG	3	(4,203)	(0.00)
US$ 4,026,767	€ 4,044,170	18/01/2023	Westpac Banking Corp	23	(293,737)	(0.15)
GBP Hedged Classes						
£ 148,082	US$ 181,182	18/01/2023	Westpac Banking Corp	6	(2,984)	(0.00)
US$ 9,756	£ 8,797	18/01/2023	Goldman Sachs International	1	(830)	(0.00)
US$ 84,189	£ 73,307	18/01/2023	Westpac Banking Corp	12	(4,026)	(0.00)
ZAR Hedged Classes						
US$ 1,876,398	ZAR 33,764,130	18/01/2023	Goldman Sachs International	8	(105,467)	(0.06)
US$ 140,633	ZAR 2,491,556	18/01/2023	UBS AG	5	(5,614)	(0.00)

Emerging Markets Equity – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (0.35%) (31 December 2021: (0.18%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
ZAR Hedged Classes (continued)						
US$ 240,594	ZAR 4,314,667	18/01/2023	Westpac Banking Corp	31	(12,667)	(0.01)
Total Unrealised Loss on Forward Currency Contracts ∞					**(666,859)**	**(0.35)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(666,859)**	**(0.35)**
Net Financial Assets at Fair Value through Profit or Loss	**189,120,960**	**98.60**
Other Net Assets	**2,686,795**	**1.40**
Net Assets Attributable to Holders of Redeemable Participating Shares	**191,807,755**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	187,043,574	95.40
** Transferable securities and/or money market instruments dealt in on a regulated market	1,690,432	0.86
∞ Financial derivative instruments that are traded OTC	386,954	0.20
Total Investments	**189,120,960**	**96.46**

Emerging Markets Select Equity – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 96.44% (31 December 2021: 98.25%)		
	Brazilian Real		
395,375	B3 SA - Brasil Bolsa Balcao*	987,893	1.05
221,010	Itau Unibanco Holding SA - Preferred Shares*	1,046,738	1.12
200,827	Klabin SA*	758,661	0.81
	Total Brazilian Real	**2,793,292**	**2.98**
	Chinese Yuan Renminbi		
216,400	Bank of Ningbo Co Ltd Class A*	1,014,935	1.08
828,337	Jiangsu Changshu Rural Commercial Bank Co Ltd Class A*	903,899	0.96
6,600	Kweichow Moutai Co Ltd Class A*	1,647,412	1.76
161,000	LONGi Green Energy Technology Co Ltd Class A*	983,380	1.05
483,100	Shenzhen Topband Co Ltd Class A*	724,072	0.77
108,100	Wingtech Technology Co Ltd Class A*	821,509	0.88
57,200	Wuxi NCE Power Co Ltd Class A*	641,375	0.68
212,273	Xianhe Co Ltd Class A*	934,831	1.00
138,160	Yifeng Pharmacy Chain Co Ltd Class A*	1,274,798	1.36
80,806	Zhejiang HangKe Technology Inc Co Class A*	511,195	0.55
	Total Chinese Yuan Renminbi	**9,457,406**	**10.09**
	Hong Kong Dollar		
309,320	Alibaba Group Holding Ltd*	3,418,196	3.65
653,000	China Longyuan Power Group Corp Ltd - H Shares*	798,163	0.85
299,000	China Mengniu Dairy Co Ltd*	1,356,139	1.45
558,000	Geely Automobile Holdings Ltd*	815,021	0.87
27,100	Hong Kong Exchanges & Clearing Ltd*	1,170,811	1.25
105,350	JD.com Inc Class A*	2,972,225	3.17
54,500	Meituan Class B*	1,219,886	1.30
187,500	Ping An Insurance Group Co of China Ltd - H Shares*	1,240,799	1.32
134,600	Tencent Holdings Ltd*	5,759,986	6.14
104,888	Tsingtao Brewery Co Ltd - H Shares*	1,036,120	1.10
	Total Hong Kong Dollar	**19,787,346**	**21.10**
	Indian Rupee		
22,538	Apollo Hospitals Enterprise Ltd*	1,219,389	1.30
91,369	DLF Ltd*	413,607	0.44
2,253	GMM Pfaudler Ltd*	42,538	0.05
29,989	Housing Development Finance Corp Ltd*	957,705	1.02
91,816	IndusInd Bank Ltd*	1,353,046	1.44
324,893	Motherson Sumi Wiring India Ltd*	228,364	0.24
75,313	Reliance Industries Ltd*	2,318,608	2.47
67,006	State Bank of India*	497,706	0.53
28,182	United Breweries Ltd*	577,266	0.62
	Total Indian Rupee	**7,608,229**	**8.11**
	Indonesian Rupiah		
2,110,300	Bank Negara Indonesia Persero Tbk PT*	1,250,523	1.33
6,570,400	Kalbe Farma Tbk PT*	882,103	0.94
	Total Indonesian Rupiah	**2,132,626**	**2.27**
	Mexican Peso		
459,686	Wal-Mart de Mexico SAB de CV*	1,624,815	1.73
	Total Mexican Peso	**1,624,815**	**1.73**

Emerging Markets Select Equity – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 96.44% (31 December 2021: 98.25%) (continued)		
	New Taiwan Dollar		
41,000	Accton Technology Corp*	312,814	0.33
269,000	Chunghwa Telecom Co Ltd*	988,987	1.06
80,000	Eclat Textile Co Ltd*	1,289,714	1.38
127,800	Hiwin Technologies Corp*	758,846	0.81
513,000	Taiwan Semiconductor Manufacturing Co Ltd*	7,485,822	7.98
131,596	Tong Hsing Electronic Industries Ltd*	817,779	0.87
689,000	Uni-President Enterprises Corp*	1,492,977	1.59
44,796	Yageo Corp*	657,318	0.70
	Total New Taiwan Dollar	**13,804,257**	**14.72**
	Polish Zloty		
17,662	Dino Polska SA*	1,515,194	1.62
	Total Polish Zloty	**1,515,194**	**1.62**
	Pound Sterling		
35,697	Anglo American Plc*	1,390,895	1.48
	Total Pound Sterling	**1,390,895**	**1.48**
	Qatari Rial		
208,616	Qatar National Bank QPSC*	1,034,075	1.10
	Total Qatari Rial	**1,034,075**	**1.10**
	Saudi Arabia Riyal		
581,415	Americana Restaurants International Plc*	471,877	0.50
41,500	Saudi National Bank*	558,571	0.60
7,734	Saudi Tadawul Group Holding Co*	374,495	0.40
	Total Saudi Arabia Riyal	**1,404,943**	**1.50**
	South African Rand		
89,089	Absa Group Ltd*	1,010,249	1.08
69,092	Bid Corp Ltd*	1,339,406	1.43
3,936	Naspers Ltd Class N*	656,810	0.70
	Total South African Rand	**3,006,465**	**3.21**
	South Korean Won		
27,344	Hana Financial Group Inc*	910,531	0.97
3,038	LG Chem Ltd*	1,450,734	1.55
2,742	NCSoft Corp*	979,508	1.04
12,494	Orion Corp*	1,271,959	1.36
95,477	Samsung Electronics Co Ltd*	4,190,795	4.47
24,237	SK Hynix Inc*	1,446,077	1.54
26,379	SK Telecom Co Ltd*	989,578	1.06
2,809	Soulbrain Co Ltd*	488,168	0.52
	Total South Korean Won	**11,727,350**	**12.51**
	Thai Baht		
887,876	Ngern Tid Lor PCL*	756,239	0.81
	Total Thai Baht	**756,239**	**0.81**
	United Arab Emirates Dirham		
1,105,203	Borouge Plc*	761,453	0.81

Emerging Markets Select Equity – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 96.44% (31 December 2021: 98.25%) (continued)		
	United Arab Emirates Dirham (continued)		
387,176	Dubai Islamic Bank PJSC*	600,933	0.64
	Total United Arab Emirates Dirham	**1,362,386**	**1.45**
	United States Dollar		
8,157	Credicorp Ltd*	1,106,579	1.18
7,525	Fabrinet*	964,855	1.03
25,047	HDFC Bank Ltd ADR*	1,713,465	1.83
150,180	ICICI Bank Ltd ADR*	3,287,440	3.51
26,088	Infosys Ltd ADR*	469,845	0.50
57,507	Pagseguro Digital Ltd Class A*	502,611	0.54
6,929	Sociedad Quimica y Minera de Chile SA ADR*	553,211	0.59
15,093	State Bank of India GDR**	1,119,901	1.19
37,894	Trip.com Group Ltd ADR*	1,303,554	1.39
	Total United States Dollar	**11,021,461**	**11.76**
	Total Equities	**90,426,979**	**96.44**
	Total Investments	**90,426,979**	**96.44**
Total Financial Assets at Fair Value through Profit or Loss		**90,426,979**	**96.44**
Net Financial Assets at Fair Value through Profit or Loss		**90,426,979**	**96.44**
Other Net Assets		**3,335,143**	**3.56**
Net Assets Attributable to Holders of Redeemable Participating Shares		**93,762,122**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	89,307,078	94.93
** Transferable securities and/or money market instruments dealt in on a regulated market	1,119,901	1.19
Total Investments	**90,426,979**	**96.12**

Euro Bond Absolute Return – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Asset Backed Securities 4.78% (31 December 2021: 3.79%)				
	Euro				
213,901	European Residential Loan Securitisation 2019-NPL2 DAC Class A	4.89%	24/02/2058	203,238	0.42
199,494	Futura S.r.l. Series 2019-1 Class A	3.63%	31/07/2044	199,895	0.41
925,281	Gedesco Trade Receivables 2020-1 DAC Class A	3.15%	24/01/2026	925,968	1.91
600,000	Primrose Residential 2022-1 DAC Series 2022-1 Class D	4.40%	24/10/2061	559,811	1.15
262,247	Sabadell Consumo 2 FDT Series 2 Class D	6.89%	24/12/2034	262,198	0.54
177,029	Warrington Residential 2022-1 DAC Series 2022-1 Class A1	3.89%	24/12/2056	168,106	0.35
	Total Asset Backed Securities **			**2,319,216**	**4.78**
	Corporate Bonds 49.33% (31 December 2021: 31.94%)				
	Danish Krone				
3,500,000	Nykredit Realkredit AS*	2.00%	01/10/2053	386,452	0.79
3,000,000	Nykredit Realkredit AS*	2.50%	01/10/2053	344,134	0.71
2,000,000	Nykredit Realkredit AS*	5.00%	01/10/2053	265,181	0.55
	Total Danish Krone			**995,767**	**2.05**
	Euro				
200,000	Allwyn International AS**	3.88%	15/02/2027	181,358	0.37
200,000	Altice France SA*	3.38%	15/01/2028	151,390	0.31
250,000	AMCO - Asset Management Co SpA*	0.75%	20/04/2028	200,483	0.41
280,000	American Tower Corp*	0.88%	21/05/2029	223,699	0.46
100,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc*	2.00%	01/09/2028	81,000	0.17
300,000	Arkema SA*	1.50%	29/12/2049	254,239	0.52
400,000	Aroundtown SA*	0.38%	15/04/2027	265,322	0.55
200,000	Aroundtown SA*	3.38%	29/12/2049	97,157	0.20
300,000	Ashland Services BV**	2.00%	30/01/2028	256,996	0.53
400,000	Athene Global Funding*	0.83%	08/01/2027	340,744	0.70
600,000	AusNet Services Holdings Pty Ltd*	1.63%	11/03/2081	494,130	1.02
400,000	Autostrade per l'Italia SpA*	2.00%	04/12/2028	330,343	0.68
200,000	Banco Santander SA*	3.63%	29/12/2049	139,255	0.29
1,000,000	Bank of Montreal*	0.20%	26/01/2023	998,945	2.06
400,000	Bank of New Zealand*	2.55%	29/06/2027	383,520	0.79
200,000	Banque Federative du Credit Mutuel SA*	0.96%	29/12/2049	155,148	0.32
200,000	Barclays Bank Plc*	2.76%	29/12/2049	144,124	0.30
400,000	BNP Paribas SA*	6.88%	29/12/2049	396,500	0.82
500,000	BPCE SFH SA*	3.13%	24/01/2028	495,001	1.02
500,000	CaixaBank SA*	1.13%	12/01/2023	499,758	1.03
200,000	Cirsa Finance International Sarl*	4.50%	15/03/2027	173,333	0.36
400,000	Commonwealth Bank of Australia*	0.75%	28/02/2028	349,180	0.72
400,000	Commonwealth Bank of Australia*	3.25%	24/10/2025	397,537	0.82
500,000	Credit Mutuel Home Loan SFH SA*	2.75%	08/12/2027	486,659	1.00
300,000	Credit Mutuel Home Loan SFH SA*	4.13%	16/01/2023	300,242	0.62
400,000	Credit Suisse Group AG*	0.65%	14/01/2028	299,787	0.62
600,000	Digital Intrepid Holding BV*	1.38%	18/07/2032	429,158	0.88
200,000	Electricite de France SA*	2.88%	29/12/2049	164,508	0.34
500,000	EnBW Energie Baden-Wuerttemberg AG*	1.38%	31/08/2081	371,559	0.77
500,000	EnBW Energie Baden-Wuerttemberg AG*	2.13%	31/08/2081	337,488	0.70

Euro Bond Absolute Return – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 49.33% (31 December 2021: 31.94%) (continued)				
	Euro (continued)				
100,000	Energizer Gamma Acquisition BV**	3.50%	30/06/2029	80,357	0.17
419,000	European Union*	1.25%	04/02/2043	295,240	0.61
440,000	European Union*	1.63%	04/12/2029	401,248	0.83
352,000	European Union*	2.75%	04/12/2037	327,695	0.67
211,000	European Union*	3.00%	04/03/2053	202,699	0.42
300,000	Evonik Industries AG*	1.38%	02/09/2081	245,535	0.51
300,000	Grand City Properties SA*	2.50%	29/12/2049	136,184	0.28
400,000	Holcim Finance Luxembourg SA*	3.00%	29/12/2049	386,072	0.80
500,000	ING Groep NV*	4.88%	14/11/2027	509,729	1.05
200,000	International Consolidated Airlines Group SA*	3.75%	25/03/2029	154,500	0.32
250,000	Intesa Sanpaolo SpA*	3.75%	29/12/2049	213,457	0.44
100,000	Johnson Controls International Plc/Tyco Fire & Security Finance SCA*	3.00%	15/09/2028	94,834	0.20
300,000	KBC Bank NV*	2.00%	31/01/2023	300,019	0.62
224,000	Kreditanstalt fuer Wiederaufbau*	0.00%	15/09/2031	172,292	0.35
784,000	Kreditanstalt fuer Wiederaufbau**	0.38%	09/03/2026	724,510	1.49
553,000	Kreditanstalt fuer Wiederaufbau**	0.75%	28/06/2028	490,285	1.01
551,000	Kreditanstalt fuer Wiederaufbau*	0.75%	15/01/2029	481,840	0.99
403,000	Kreditanstalt fuer Wiederaufbau*	1.25%	30/06/2027	373,629	0.77
400,000	Liberty Mutual Group Inc*	4.63%	02/12/2030	382,491	0.79
200,000	Maxeda DIY Holding BV**	5.88%	01/10/2026	140,324	0.29
500,000	National Australia Bank Ltd*	2.35%	30/08/2029	466,220	0.96
300,000	NatWest Group Plc*	0.67%	14/09/2029	238,979	0.49
300,000	Petroleos Mexicanos*	4.75%	26/02/2029	234,870	0.48
200,000	Pinnacle Bidco Plc*	5.50%	15/02/2025	175,875	0.36
400,000	PVH Corp**	3.13%	15/12/2027	366,173	0.75
100,000	RCI Banque SA*	0.50%	14/07/2025	91,131	0.19
109,000	RCI Banque SA*	1.75%	12/01/2023	108,986	0.22
200,000	Repsol International Finance BV*	2.50%	29/12/2049	172,564	0.36
200,000	Ryanair DAC*	0.88%	25/05/2026	179,257	0.37
400,000	Samhallsbyggnadsbolaget i Norden AB*	1.00%	12/08/2027	279,726	0.58
200,000	Samhallsbyggnadsbolaget i Norden AB*	2.63%	29/12/2049	78,571	0.16
200,000	SoftBank Group Corp*	5.00%	15/04/2028	170,597	0.35
300,000	Solvay SA*	2.50%	29/12/2049	265,569	0.55
470,000	Southern Co*	1.88%	15/09/2081	368,948	0.76
225,000	Sr-boligkreditt AS*	0.01%	08/09/2028	187,073	0.39
200,000	Teva Pharmaceutical Finance Netherlands II BV*	1.63%	15/10/2028	149,162	0.31
400,000	TotalEnergies SE*	2.00%	29/12/2049	342,780	0.71
400,000	Toyota Motor Credit Corp*	2.38%	01/02/2023	400,143	0.82
200,000	Unibail-Rodamco-Westfield SE*	2.13%	29/12/2049	171,968	0.35
200,000	UniCredit SpA**	3.88%	29/12/2049	149,347	0.31
200,000	UniCredit SpA*	4.45%	29/12/2049	150,348	0.31
200,000	United Group BV**	3.13%	15/02/2026	161,350	0.33
500,000	Veolia Environnement SA*	2.50%	29/12/2049	399,965	0.82
500,000	Verizon Communications Inc*	4.25%	31/10/2030	506,807	1.04
400,000	Vivion Investments Sarl*	3.00%	08/08/2024	312,821	0.64
300,000	Vodafone Group Plc*	3.00%	27/08/2080	240,186	0.49
400,000	Volkswagen International Finance NV*	3.75%	29/12/2049	341,150	0.70
400,000	Volkswagen International Finance NV*	4.38%	29/12/2049	327,744	0.68

Euro Bond Absolute Return – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 49.33% (31 December 2021: 31.94%) (continued)				
	Euro (continued)				
250,000	Westpac Banking Corp*	0.38%	02/04/2026	226,636	0.47
200,000	Wizz Air Finance Co BV*	1.00%	19/01/2026	166,035	0.34
	Total Euro			**22,942,484**	**47.28**
	Total Corporate Bonds			**23,938,251**	**49.33**
	Government Bonds 40.49% (31 December 2021: 54.09%)				
	Euro				
210,000	Acquirente Unico SpA*	2.80%	20/02/2026	201,269	0.41
957,000	Bank Gospodarstwa Krajowego*	3.00%	30/05/2029	866,345	1.78
300,000	Bank Gospodarstwa Krajowego*	4.00%	08/09/2027	294,017	0.61
467,000	Bundesrepublik Deutschland Bundesanleihe*	0.00%	15/08/2031	379,233	0.78
722,558	Bundesrepublik Deutschland Bundesanleihe*	1.25%	15/08/2048	562,734	1.16
171,000	Bundesrepublik Deutschland Bundesanleihe*	1.70%	15/08/2032	159,462	0.33
110,150	Bundesrepublik Deutschland Bundesanleihe*	2.50%	15/08/2046	110,968	0.23
863,000	Croatia Government International Bond*	1.50%	17/06/2031	717,674	1.48
450,000	Croatia Government International Bond*	2.88%	22/04/2032	415,113	0.85
595,000	Estonia Government International Bond*	4.00%	12/10/2032	610,888	1.26
381,000	French Republic Government Bond OAT*	0.75%	25/02/2028	343,785	0.71
177,486	French Republic Government Bond OAT*	0.75%	25/05/2052	95,517	0.20
168,000	French Republic Government Bond OAT*	1.25%	25/05/2036	131,824	0.27
1,067,044	French Republic Government Bond OAT*	1.25%	25/05/2038	808,643	1.67
202,438	French Republic Government Bond OAT*	1.75%	25/05/2066	139,144	0.29
902,850	French Republic Government Bond OAT*	2.00%	25/11/2032	823,945	1.70
35,000	Ireland Government Bond*	0.55%	22/04/2041	22,047	0.04
1,000,000	Italy Buoni Ordinari del Tesoro BOT**	0.00%	28/02/2023	997,378	2.05
178,000	Italy Buoni Poliennali Del Tesoro**	0.00%	01/04/2026	158,256	0.33
227,000	Italy Buoni Poliennali Del Tesoro**	0.00%	01/08/2026	199,387	0.41
590,912	Italy Buoni Poliennali Del Tesoro**	0.65%	28/10/2027	557,487	1.15
606,000	Italy Buoni Poliennali Del Tesoro**	1.20%	15/08/2025	571,320	1.18
1,385,320	Italy Buoni Poliennali Del Tesoro**	1.40%	26/05/2025	1,369,993	2.82
950,000	Italy Buoni Poliennali Del Tesoro**	1.75%	30/05/2024	930,445	1.92
560,000	Italy Buoni Poliennali Del Tesoro*	1.85%	01/07/2025	538,452	1.11
416,474	Kingdom of Belgium Government Bond*	0.40%	22/06/2040	254,608	0.52
266,000	Lithuania Government International Bond*	2.13%	01/06/2032	232,759	0.48
300,000	Lithuania Government International Bond*	4.13%	25/04/2028	308,122	0.63
780,390	Netherlands Government Bond*	0.00%	15/07/2030	635,854	1.31
575,392	Netherlands Government Bond*	0.00%	15/07/2031	455,670	0.94
1,618,457	Portugal Obrigacoes do Tesouro OT*	1.65%	16/07/2032	1,379,201	2.84
777,300	Portugal Obrigacoes do Tesouro OT*	1.95%	15/06/2029	726,217	1.50
313,000	Republic of Austria Government Bond*	0.90%	20/02/2032	258,881	0.53
291,000	Romanian Government International Bond*	1.75%	13/07/2030	203,131	0.42
366,000	Romanian Government International Bond*	2.00%	28/01/2032	245,534	0.51
142,000	Romanian Government International Bond*	3.88%	29/10/2035	105,165	0.22
1,217,000	Slovakia Government Bond*	4.00%	19/10/2032	1,254,731	2.58
326,337	SNCF Reseau*	2.45%	28/02/2023	327,970	0.68
526,000	Spain Government Bond*	0.70%	30/04/2032	410,007	0.84
525,000	Spain Government Bond*	0.85%	30/07/2037	350,150	0.72

Euro Bond Absolute Return – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Government Bonds 40.49% (31 December 2021: 54.09%) (continued)				
	Euro (continued)				
186,000	State of North Rhine-Westphalia Germany*	1.45%	16/02/2043	138,754	0.29
441,000	State of North Rhine-Westphalia Germany*	1.65%	22/02/2038	358,473	0.74
	Total Government Bonds			**19,650,553**	**40.49**
	Total Investments			**45,908,020**	**94.60**

Forward Currency Contracts 0.08% (31 December 2021: 0.41%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain EUR	% of Net Assets
€ 3,422	£ 2,962	18/01/2023	Goldman Sachs International	1	86	0.00
€ 293,456	£ 255,539	18/01/2023	Standard Chartered Bank	1	5,615	0.01
€ 10,244	US$ 10,118	18/01/2023	State Street Bank and Trust Co	1	774	0.00
€ 419,724	£ 367,082	18/01/2023	Westpac Banking Corp	1	6,239	0.01
¥ 79,267,340	€ 546,612	18/01/2023	State Street Bank and Trust Co	1	16,814	0.04
¥ 1,008,941	€ 7,133	18/01/2023	Westpac Banking Corp	1	38	0.00
USD Hedged Classes						
€ 70,214	US$ 74,454	18/01/2023	Goldman Sachs International	1	522	0.00
€ 111,947	US$ 109,307	18/01/2023	Westpac Banking Corp	1	9,631	0.02
US$ 14,707,644	€ 13,766,923	18/01/2023	Westpac Banking Corp	1	26	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**39,745**	**0.08**

Futures Contracts 3.09% (31 December 2021: 0.80%)

Number of Contracts	Description	Unrealised Gain EUR	% of Net Assets
(7)	Canadian 10-Year Bond Future March 2023	13,796	0.03
(20)	Euro-BOBL Future March 2023	85,800	0.18
(20)	Euro-BTP Future March 2023	105,258	0.22
(52)	Euro-Bund Future March 2023	416,934	0.86
25	Euro-Bund Put Option on Future February 2023, Strike Price EUR 136	68,309	0.14
(19)	Euro-Buxl 30-Year Bond Future March 2023	483,160	0.99
(20)	Euro-OAT Future March 2023	180,643	0.37
(70)	Euro-Schatz Future March 2023	98,000	0.20
(18)	Short-Term Euro-BTP Future March 2023	32,130	0.07
(4)	United Kingdom Long Gilt Future March 2023	13,706	0.03
Total Unrealised Gain on Futures Contracts ±		**1,497,736**	**3.09**

Euro Bond Absolute Return – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Inflation Swap Contracts 0.13% (31 December 2021: 0.14%)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain EUR	% of Net Assets
EUR	2,000,000	18/10/2027	LCH Clearnet Ltd[1]	Receive	2.68%	CPTFEMU	27,956	0.06
EUR	1,000,000	19/05/2026	LCH Clearnet Ltd[1]	Receive	3.52%	CPTFEMU	18,728	0.04
USD	2,000,000	18/10/2027	LCH Clearnet Ltd[1]	(Pay)	2.75%	CPTFEMU	14,840	0.03
EUR	1,250,000	23/09/2025	LCH Clearnet Ltd[1]	Receive	3.58%	CPTFEMU	465	0.00
Total Unrealised Gain on Inflation Swap Contracts ∞							**61,989**	**0.13**

#Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

Interest Rate Swap Contracts 0.03% (31 December 2021: 0.20%)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain EUR	% of Net Assets
EUR	100,000	11/01/2029	LCH Clearnet Ltd[1]	Receive	0.82%	6M EURIBOR	12,884	0.03
Total Unrealised Gain on Interest Rate Swap Contracts ∞							**12,884**	**0.03**

#Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**47,520,374**	**97.93**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (2.13%) (31 December 2021: (0.03%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss EUR	% of Net Assets
€ 548,917	¥ 79,536,332	18/01/2023	Standard Chartered Bank	1	(16,421)	(0.03)
£ 387,888	€ 450,076	18/01/2023	Standard Chartered Bank	1	(13,155)	(0.03)
£ 258,500	€ 295,665	18/01/2023	Westpac Banking Corp	1	(4,488)	(0.01)
US$ 10,117	€ 10,074	18/01/2023	Goldman Sachs International	1	(605)	(0.00)
US$ 933	€ 945	18/01/2023	State Street Bank and Trust Co	1	(71)	(0.00)
USD Hedged Classes						
US$ 248,827	€ 243,205	18/01/2023	Goldman Sachs International	2	(10,293)	(0.02)
US$ 104,003	€ 102,526	18/01/2023	State Street Bank and Trust Co	1	(5,176)	(0.01)
US$ 14,424,367	€ 14,483,655	18/01/2023	Westpac Banking Corp	7	(981,865)	(2.03)
Total Unrealised Loss on Forward Currency Contracts ∞					**(1,032,074)**	**(2.13)**

Euro Bond Absolute Return – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Futures Contracts (0.21%) (31 December 2021: (0.04%))

Number of Contracts	Description	Unrealised Loss EUR	% of Net Assets
19	3-Month Euro EURIBOR Future December 2023	(89,063)	(0.18)
38	Canadian 2-Year Bond Future March 2023	(14,453)	(0.03)
Total Unrealised Loss on Futures Contracts ±		**(103,516)**	**(0.21)**

Inflation Swap Contracts (0.14%) (31 December 2021: (0.00%))

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Loss EUR	% of Net Assets
USD	2,000,000	18/10/2032	LCH Clearnet Ltd[1]	Receive	2.62%	CPTFEMU	(8,585)	(0.02)
EUR	1,000,000	19/05/2024	LCH Clearnet Ltd[1]	(Pay)	4.73%	CPTFEMU	(22,405)	(0.05)
EUR	2,000,000	18/10/2032	LCH Clearnet Ltd[1]	(Pay)	2.47%	CPTFEMU	(36,579)	(0.07)
Total Unrealised Loss on Inflation Swap Contracts ∞							**(67,569)**	**(0.14)**

#Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

Interest Rate Swap Contracts (0.09%) (31 December 2021: (0.02%))

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Loss EUR	% of Net Assets
EUR	2,600,000	16/09/2024	LCH Clearnet Ltd[1]	(Pay)	2.17%	12M EURIBOR	(43,820)	(0.09)
Total Unrealised Loss on Interest Rate Swap Contracts ∞							**(43,820)**	**(0.09)**

#Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

Credit Default Swap Contracts (0.07%) (31 December 2021: (0.87%))

Notional Amount		Expiration Date	Counterparty	Referenced Obligation	Fair Value EUR	% of Net Assets
EUR	3,000,000	20/12/2027	ICE Clear U.S.[1]	Buying default protection on iTraxx Europe Crossover S38	(32,637)	(0.07)
Total Fair Value on Credit Default Swap Contracts ∞					**(32,637)**	**(0.07)**

[1]Centrally cleared swap.

	Fair Value EUR	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(1,279,616)**	**(2.64)**
Net Financial Assets at Fair Value through Profit or Loss	**46,240,758**	**95.29**
Other Net Assets	**2,287,118**	**4.71**
Net Assets Attributable to Holders of Redeemable Participating Shares	**48,527,876**	**100.00**

Euro Bond Absolute Return – Schedule of Investments (continued)

Portfolio Analysis	EUR	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	36,253,838	56.75
** Transferable securities and/or money market instruments dealt in on a regulated market	9,654,182	15.11
± Financial derivative instruments traded on a regulated market	1,394,220	2.18
∞ Financial derivative instruments that are traded OTC and centrally cleared	(1,061,482)	(1.66)
Total Investments	**46,240,758**	**72.38**

Euro Opportunistic Bond – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Asset Backed Securities 4.98% (31 December 2021: 2.66%)				
	Euro				
42,780	European Residential Loan Securitisation 2019-NPL2 DAC Class A	4.89%	24/02/2058	40,648	0.44
157,298	Gedesco Trade Receivables 2020-1 DAC Class A	3.04%	24/01/2026	157,414	1.69
100,000	Primrose Residential 2022-1 DAC Series 2022-1 Class D	4.40%	24/10/2061	93,302	1.00
87,416	Sabadell Consumo 2 FDT Series 2 Class D	6.89%	24/12/2034	87,399	0.94
88,515	Warrington Residential 2022-1 DAC Series 2022-1 Class A1	3.89%	24/12/2056	84,053	0.91
	Total Asset Backed Securities [**]			**462,816**	**4.98**
	Corporate Bonds 43.88% (31 December 2021: 39.49%)				
	Euro				
100,000	Allwyn International AS[**]	3.88%	15/02/2027	90,679	0.98
100,000	Altice France SA[*]	3.38%	15/01/2028	75,695	0.81
100,000	AMCO - Asset Management Co SpA[*]	0.75%	20/04/2028	80,193	0.86
100,000	American Tower Corp[*]	0.88%	21/05/2029	79,892	0.86
100,000	Aroundtown SA[*]	0.38%	15/04/2027	66,330	0.71
100,000	Ashland Services BV[**]	2.00%	30/01/2028	85,666	0.92
100,000	Athene Global Funding[*]	0.83%	08/01/2027	85,186	0.92
100,000	AusNet Services Holdings Pty Ltd[*]	1.63%	11/03/2081	82,355	0.89
100,000	Autostrade per l'Italia SpA[*]	2.00%	04/12/2028	82,586	0.89
200,000	Banco Santander SA[*]	3.63%	29/12/2049	139,255	1.50
100,000	Bank of New Zealand[*]	2.55%	29/06/2027	95,880	1.03
90,000	Banque Federative du Credit Mutuel SA[*]	0.96%	29/12/2049	69,817	0.75
60,000	Barclays Bank Plc[*]	2.76%	29/12/2049	43,237	0.46
100,000	BCP V Modular Services Finance II Plc[**]	4.75%	30/11/2028	84,175	0.91
100,000	BPCE SFH SA[*]	3.13%	24/01/2028	99,000	1.06
100,000	Cirsa Finance International Sarl[*]	4.50%	15/03/2027	86,666	0.93
100,000	Commonwealth Bank of Australia[*]	3.25%	24/10/2025	99,384	1.07
100,000	Credit Mutuel Home Loan SFH SA[*]	2.75%	08/12/2027	97,332	1.05
100,000	Credit Suisse Group AG[*]	0.65%	14/01/2028	74,947	0.81
100,000	Dexia Credit Local SA[*]	0.63%	17/01/2026	92,549	1.00
100,000	Digital Intrepid Holding BV[*]	1.38%	18/07/2032	71,526	0.77
100,000	EnBW Energie Baden-Wuerttemberg AG[*]	1.38%	31/08/2081	74,312	0.80
90,000	European Stability Mechanism[*]	1.00%	23/06/2027	82,544	0.89
78,000	European Union[*]	1.25%	04/02/2043	54,961	0.59
95,000	European Union[*]	1.63%	04/12/2029	86,633	0.93
111,000	European Union[*]	2.00%	04/10/2027	106,018	1.14
69,000	European Union[*]	2.75%	04/12/2037	64,236	0.69
38,000	European Union[*]	3.00%	04/03/2053	36,505	0.39
100,000	Flamingo Lux II SCA[*]	5.00%	31/03/2029	77,233	0.83
100,000	Grand City Properties SA[*]	2.50%	29/12/2049	45,395	0.49
100,000	ING Groep NV[*]	4.88%	14/11/2027	101,946	1.10
100,000	Kleopatra Holdings 2 SCA[*]	6.50%	01/09/2026	55,563	0.60
97,000	Kreditanstalt fuer Wiederaufbau[*]	0.00%	15/06/2026	87,789	0.94
55,000	Kreditanstalt fuer Wiederaufbau[*]	0.00%	15/09/2031	42,304	0.45
100,000	Kutxabank SA[*]	1.25%	22/09/2025	94,397	1.02
100,000	Liberty Mutual Group Inc[*]	4.63%	02/12/2030	95,623	1.03
100,000	Maxeda DIY Holding BV[**]	5.88%	01/10/2026	70,162	0.75
100,000	National Australia Bank Ltd[*]	2.35%	30/08/2029	93,244	1.00
100,000	Nationale-Nederlanden Bank NV[*]	1.00%	25/09/2028	88,368	0.95

Euro Opportunistic Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 43.88% (31 December 2021: 39.49%) (continued)				
	Euro (continued)				
100,000	NatWest Group Plc*	0.67%	14/09/2029	79,660	0.86
100,000	Petroleos Mexicanos*	4.75%	26/02/2029	78,290	0.84
100,000	PVH Corp**	3.13%	15/12/2027	91,543	0.98
100,000	Samhallsbyggnadsbolaget i Norden AB*	1.00%	12/08/2027	69,932	0.75
130,000	Southern Co*	1.88%	15/09/2081	102,049	1.10
100,000	United Group BV**	3.13%	15/02/2026	80,675	0.87
100,000	Verizon Communications Inc*	4.25%	31/10/2030	101,361	1.09
100,000	Vivion Investments Sarl*	3.00%	08/08/2024	78,205	0.84
100,000	Volkswagen International Finance NV*	3.75%	29/12/2049	85,287	0.92
100,000	Volkswagen International Finance NV*	4.38%	29/12/2049	81,936	0.88
100,000	Westpac Banking Corp*	0.38%	02/04/2026	90,655	0.98
	Total Corporate Bonds			**4,079,176**	**43.88**
	Government Bonds 43.09% (31 December 2021: 51.01%)				
	Euro				
100,000	Acquirente Unico SpA*	2.80%	20/02/2026	95,843	1.03
75,000	Autonomous Community of Madrid Spain*	2.08%	12/03/2030	68,305	0.74
100,000	Bank Gospodarstwa Krajowego*	3.00%	30/05/2029	90,527	0.97
100,000	Bank Gospodarstwa Krajowego*	4.00%	08/09/2027	98,006	1.05
55,600	Bundesrepublik Deutschland Bundesanleihe*	0.00%	15/08/2030	46,318	0.50
80,000	Bundesrepublik Deutschland Bundesanleihe*	0.50%	15/02/2028	72,514	0.78
92,163	Bundesrepublik Deutschland Bundesanleihe*	1.25%	15/08/2048	71,777	0.77
109,036	Bundesrepublik Deutschland Bundesanleihe*	1.70%	15/08/2032	101,679	1.09
52,000	Bundesrepublik Deutschland Bundesanleihe*	4.75%	04/07/2034	63,493	0.68
113,000	Croatia Government International Bond*	1.50%	17/06/2031	93,971	1.01
127,000	Estonia Government International Bond*	4.00%	12/10/2032	130,391	1.40
25,555	French Republic Government Bond OAT*	0.75%	25/05/2052	13,753	0.15
180,381	French Republic Government Bond OAT*	1.25%	25/05/2038	136,699	1.47
63,491	French Republic Government Bond OAT*	1.50%	25/05/2031	57,177	0.62
54,000	French Republic Government Bond OAT*	1.50%	25/05/2050	37,035	0.40
12,650	French Republic Government Bond OAT*	1.75%	25/05/2066	8,695	0.09
111,734	French Republic Government Bond OAT*	2.00%	25/11/2032	101,969	1.10
21,000	Ireland Government Bond*	0.55%	22/04/2041	13,228	0.14
55,000	Italy Buoni Poliennali Del Tesoro**	0.00%	01/08/2026	48,310	0.52
46,000	Italy Buoni Poliennali Del Tesoro*	0.25%	15/03/2028	38,028	0.41
85,000	Italy Buoni Poliennali Del Tesoro**	1.20%	15/08/2025	80,136	0.86
186,982	Italy Buoni Poliennali Del Tesoro**	1.40%	26/05/2025	184,913	1.99
60,000	Italy Buoni Poliennali Del Tesoro*	1.45%	01/03/2036	41,318	0.44
136,000	Italy Buoni Poliennali Del Tesoro**	1.60%	01/06/2026	127,225	1.37
63,017	Italy Buoni Poliennali Del Tesoro**	1.60%	22/11/2028	60,453	0.65
169,000	Italy Buoni Poliennali Del Tesoro**	1.75%	30/05/2024	165,521	1.78
100,000	Italy Buoni Poliennali Del Tesoro*	1.85%	01/07/2025	96,152	1.03
62,000	Italy Buoni Poliennali Del Tesoro**	2.05%	01/08/2027	57,557	0.62
44,000	Italy Buoni Poliennali Del Tesoro**	2.50%	01/12/2032	36,841	0.40
125,000	Italy Buoni Poliennali Del Tesoro*	3.00%	01/08/2029	117,055	1.26
150,000	Italy Buoni Poliennali Del Tesoro*	4.00%	01/02/2037	140,248	1.51
51,000	Kingdom of Belgium Government Bond*	0.35%	22/06/2032	39,516	0.43
28,904	Kingdom of Belgium Government Bond*	0.40%	22/06/2040	17,670	0.19
77,696	Kingdom of Belgium Government Bond*	1.45%	22/06/2037	61,137	0.66

Euro Opportunistic Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Government Bonds 43.09% (31 December 2021: 51.01%) (continued)				
	Euro (continued)				
53,000	Lithuania Government International Bond*	2.13%	01/06/2032	46,377	0.50
157,000	Netherlands Government Bond*	4.00%	15/01/2037	176,992	1.90
100,000	Portugal Obrigacoes do Tesouro OT**	0.30%	17/10/2031	76,787	0.83
340,000	Portugal Obrigacoes do Tesouro OT*	1.65%	16/07/2032	289,738	3.12
61,500	Portugal Obrigacoes do Tesouro OT*	1.95%	15/06/2029	57,458	0.62
110,000	Republic of Austria Government Bond*	0.90%	20/02/2032	90,981	0.98
68,000	Romanian Government International Bond*	1.75%	13/07/2030	47,467	0.51
113,000	Romanian Government International Bond*	2.00%	28/01/2032	75,807	0.82
52,000	Romanian Government International Bond**	2.88%	26/05/2028	45,162	0.49
111,000	Romanian Government International Bond*	3.88%	29/10/2035	82,206	0.88
34,000	Slovakia Government Bond*	4.00%	19/10/2032	35,054	0.38
65,267	SNCF Reseau*	2.45%	28/02/2023	65,594	0.71
147,000	Spain Government Bond*	0.85%	30/07/2037	98,042	1.05
42,000	Spain Government Bond*	1.45%	31/10/2027	38,938	0.42
21,000	Spain Government Bond*	2.90%	31/10/2046	18,101	0.19
71,000	Spain Government Bond*	4.20%	31/01/2037	74,514	0.80
89,000	State of North Rhine-Westphalia Germany*	1.65%	22/02/2038	72,345	0.78
	Total Government Bonds			**4,005,023**	**43.09**
	Total Investments			**8,547,015**	**91.95**

Futures Contracts 0.45% (31 December 2021: 0.25%)

Number of Contracts	Description	Unrealised Gain EUR	% of Net Assets
(2)	Euro-BTP Future March 2023	4,460	0.05
(2)	Euro-Bund Future March 2023	17,730	0.19
5	Euro-Bund Put Option on Future February 2023, Strike Price EUR 136	13,642	0.15
(4)	Euro-Schatz Future March 2023	5,600	0.06
Total Unrealised Gain on Futures Contracts ±		**41,432**	**0.45**

Inflation Swap Contracts 0.00% (31 December 2021: 0.18%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain EUR	% of Net Assets
EUR 250,000	23/09/2025	LCH Clearnet Ltd[1]	Receive	3.58%	CPTFEMU	93	0.00
Total Unrealised Gain on Inflation Swap Contracts ∞						**93**	**0.00**

#Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

Euro Opportunistic Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Interest Rate Swap Contracts 0.02% (31 December 2021: 0.03%)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Gain EUR	% of Net Assets
EUR	106,000	07/10/2032	LCH Clearnet Ltd[1]	Receive	2.72%	1D EUROSTR	1,858	0.02
Total Unrealised Gain on Interest Rate Swap Contracts [∞]							**1,858**	**0.02**

[#]Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**8,590,398**	**92.42**

Financial Liabilities at Fair Value through Profit or Loss

Futures Contracts (0.88%) (31 December 2021: (0.03%))

Number of Contracts	Description	Unrealised Loss EUR	% of Net Assets
4	3-Month Euro EURIBOR Future December 2023	(18,750)	(0.20)
10	Euro-BOBL Future March 2023	(37,640)	(0.40)
1	Euro-Buxl 30-Year Bond Future March 2023	(25,620)	(0.28)
Total Unrealised Loss on Futures Contracts [±]		**(82,010)**	**(0.88)**

Interest Rate Swap Contracts (0.26%) (31 December 2021: (0.00%))

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Loss EUR	% of Net Assets
EUR 492,000	16/09/2024	LCH Clearnet Ltd[1]	(Pay)	2.17%	1D EUROSTR	(8,292)	(0.09)
EUR 200,031	30/08/2032	LCH Clearnet Ltd[1]	(Pay)	2.22%	6M EURIBOR	(15,617)	(0.17)
Total Unrealised Loss on Interest Rate Swap Contracts [∞]						**(23,909)**	**(0.26)**

[#]Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

Euro Opportunistic Bond – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Credit Default Swap Contracts (0.07%) (31 December 2021: (0.95%))

Notional Amount		Expiration Date	Counterparty	Referenced Obligation	Fair Value EUR	% of Net Assets
EUR	600,000	20/12/2027	ICE Clear U.S.[1]	Buying default protection on iTraxx Europe Crossover S38	(6,528)	(0.07)
Total Fair Value on Credit Default Swap Contracts ∞					**(6,528)**	**(0.07)**

[1]Centrally cleared swap.

	Fair Value EUR	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(112,447)**	**(1.21)**
Net Financial Assets at Fair Value through Profit or Loss	**8,477,951**	**91.21**
Other Net Assets	**816,791**	**8.79**
Net Assets Attributable to Holders of Redeemable Participating Shares	**9,294,742**	**100.00**

Portfolio Analysis	EUR	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	6,698,394	70.18
** Transferable securities and/or money market instruments dealt in on a regulated market	1,848,621	19.36
± Financial derivative instruments traded on a regulated market	(40,578)	(0.43)
∞ Financial derivative instruments that are traded OTC and centrally cleared	(28,486)	(0.30)
Total Investments	**8,477,951**	**88.81**

European High Yield Bond – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Asset Backed Securities 0.66% (31 December 2021: 0.57%)				
	United States Dollar				
250,000	Flatiron CLO 17 Ltd Series 2017-1X Class E	10.51%	15/05/2030	215,121	0.66
	Total Asset Backed Securities **			**215,121**	**0.66**
	Corporate Bonds 98.80% (31 December 2021: 94.07%)				
	Euro				
250,000	888 Acquisitions Ltd**	7.56%	15/07/2027	215,626	0.66
112,000	888 Acquisitions Ltd**	7.56%	15/07/2027	96,572	0.30
200,000	Adevinta ASA*	3.00%	15/11/2027	177,625	0.55
400,000	Adient Global Holdings Ltd*	3.50%	15/08/2024	384,893	1.19
200,000	Ahlstrom-Munksjo Holding 3 Oy*	3.63%	04/02/2028	169,872	0.52
222,000	Allwyn International AS**	3.88%	15/02/2027	201,307	0.62
100,000	Altice Financing SA**	4.25%	15/08/2029	81,163	0.25
100,000	Altice Finco SA*	4.75%	15/01/2028	74,824	0.23
149,000	Altice France Holding SA*	4.00%	15/02/2028	96,532	0.30
500,000	Altice France Holding SA*	8.00%	15/05/2027	370,700	1.14
100,000	Altice France SA**	2.13%	15/02/2025	88,750	0.27
150,000	Altice France SA**	4.13%	15/01/2029	114,944	0.35
200,000	Aramark International Finance Sarl*	3.13%	01/04/2025	192,500	0.59
200,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc*	3.00%	01/09/2029	147,005	0.45
320,000	Ashland Services BV**	2.00%	30/01/2028	274,130	0.84
160,000	Assemblin Financing AB**	7.05%	15/05/2025	156,914	0.48
151,000	Autostrade per l'Italia SpA*	1.88%	26/09/2029	120,328	0.37
150,000	Autostrade per l'Italia SpA*	2.00%	04/12/2028	123,879	0.38
150,000	Avantor Funding Inc**	2.63%	01/11/2025	141,930	0.44
250,000	Avantor Funding Inc*	3.88%	15/07/2028	231,688	0.71
100,000	Avis Budget Finance Plc**	4.75%	30/01/2026	93,769	0.29
100,000	Banijay Entertainment SASU**	3.50%	01/03/2025	94,457	0.29
193,000	Banijay Group SAS**	6.50%	01/03/2026	182,619	0.56
100,000	Bayer AG*	4.50%	25/03/2082	91,444	0.28
400,000	Bayer AG*	5.38%	25/03/2082	352,000	1.08
100,000	BCP V Modular Services Finance II Plc**	4.75%	30/11/2028	84,175	0.26
188,000	BCP V Modular Services Finance Plc**	6.75%	30/11/2029	139,848	0.43
160,000	Belden Inc*	3.38%	15/07/2027	147,212	0.45
100,000	Belden Inc*	3.88%	15/03/2028	91,641	0.28
217,000	BK LC Lux Finco1 Sarl*	5.25%	30/04/2029	188,624	0.58
100,000	CAB SELAS**	3.38%	01/02/2028	80,678	0.25
150,000	Canpack SA/Canpack US LLC*	2.38%	01/11/2027	118,737	0.37
160,000	Castle UK Finco Plc**	7.01%	15/05/2028	119,296	0.37
143,000	Castor SpA*	7.30%	15/02/2029	139,133	0.43
150,000	Cedacri Mergeco SpA*	6.39%	15/05/2028	139,842	0.43
200,000	Celanese US Holdings LLC*	4.78%	19/07/2026	190,826	0.59
100,000	Cellnex Finance Co SA*	1.50%	08/06/2028	83,451	0.26
500,000	Cellnex Telecom SA*	1.75%	23/10/2030	389,092	1.20
200,000	Cheplapharm Arzneimittel GmbH**	4.38%	15/01/2028	176,358	0.54
100,000	Chrome Holdco SASU*	5.00%	31/05/2029	78,050	0.24
100,000	Cirsa Finance International Sarl*	4.75%	22/05/2025	94,896	0.29
250,000	Cirsa Finance International Sarl*	10.38%	30/11/2027	256,868	0.79
180,000	Clarios Global LP/Clarios US Finance Co**	4.38%	15/05/2026	166,909	0.51
300,000	CMA CGM SA*	7.50%	15/01/2026	311,100	0.96
302,000	Constellium SE*	3.13%	15/07/2029	240,098	0.74
155,000	Coty Inc**	4.75%	15/04/2026	146,087	0.45

European High Yield Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 98.80% (31 December 2021: 94.07%) (continued)				
	Euro (continued)				
120,000	Ctec II GmbH**	5.25%	15/02/2030	100,320	0.31
200,000	Cullinan Holdco Scsp**	4.63%	15/10/2026	175,843	0.54
200,000	Deutsche Lufthansa AG*	3.00%	29/05/2026	181,173	0.56
270,000	DKT Finance ApS**	7.00%	17/06/2023	269,073	0.83
160,000	Douglas GmbH*	6.00%	08/04/2026	134,608	0.42
185,000	Dufry One BV**	2.00%	15/02/2027	151,934	0.47
100,000	Dufry One BV*	3.38%	15/04/2028	83,213	0.26
200,000	eG Global Finance Plc*	3.63%	07/02/2024	190,263	0.59
150,000	eircom Finance DAC**	3.50%	15/05/2026	135,815	0.42
400,000	Electricite de France SA*	5.00%	29/12/2049	366,240	1.13
400,000	Electricite de France SA*	7.50%	29/12/2049	399,496	1.23
264,000	Emeria SASU**	3.38%	31/03/2028	220,783	0.68
100,000	Encore Capital Group Inc*	5.63%	15/01/2028	94,775	0.29
280,000	Energia Group NI FinanceCo Plc/Energia Group ROI Holdings DAC**	4.00%	15/09/2025	275,189	0.85
200,000	Faurecia SE*	2.38%	15/06/2027	167,687	0.52
100,000	Faurecia SE*	2.63%	15/06/2025	91,312	0.28
167,000	Faurecia SE*	2.75%	15/02/2027	141,515	0.44
100,000	Faurecia SE*	3.75%	15/06/2028	85,342	0.26
100,000	Faurecia SE*	7.25%	15/06/2026	101,142	0.31
200,000	Fiber Bidco SpA*	11.00%	25/10/2027	212,841	0.66
130,000	Food Service Project SA*	5.50%	21/01/2027	120,692	0.37
181,000	Grifols Escrow Issuer SA*	3.88%	15/10/2028	153,107	0.47
200,000	Gruenenthal GmbH*	3.63%	15/11/2026	183,726	0.57
200,000	Gruenenthal GmbH**	4.13%	15/05/2028	180,500	0.56
141,000	Guala Closures SpA*	3.25%	15/06/2028	120,996	0.37
170,000	Heimstaden Bostad AB*	3.25%	29/12/2049	125,459	0.39
200,000	Huhtamaki OYJ*	4.25%	09/06/2027	195,849	0.60
200,000	IHO Verwaltungs GmbH*	3.63%	15/05/2025	182,994	0.56
200,000	IHO Verwaltungs GmbH*	3.88%	15/05/2027	169,730	0.52
380,000	Iliad Holding SASU**	5.13%	15/10/2026	353,331	1.09
250,000	Iliad Holding SASU**	5.63%	15/10/2028	227,559	0.70
100,000	iliad SA*	5.38%	14/06/2027	99,578	0.31
100,000	INEOS Finance Plc*	2.13%	15/11/2025	90,875	0.28
150,000	INEOS Finance Plc*	2.88%	01/05/2026	129,748	0.40
100,000	INEOS Finance Plc*	3.38%	31/03/2026	89,471	0.28
350,000	INEOS Quattro Finance 1 Plc*	3.75%	15/07/2026	289,405	0.89
100,000	Infineon Technologies AG*	3.63%	29/12/2049	89,651	0.28
200,000	International Consolidated Airlines Group SA*	3.75%	25/03/2029	154,500	0.48
200,000	International Game Technology Plc*	3.50%	15/06/2026	191,444	0.59
52,111	Intrum AB*	3.13%	15/07/2024	50,378	0.16
100,000	Intrum AB*	3.50%	15/07/2026	84,440	0.26
100,000	Intrum AB*	9.25%	15/03/2028	99,125	0.31
160,000	IQVIA Inc**	2.88%	15/06/2028	143,200	0.44
270,000	Jaguar Land Rover Automotive Plc*	6.88%	15/11/2026	240,840	0.74
200,000	Kaixo Bondco Telecom SA*	5.13%	30/09/2029	171,000	0.53
136,000	Kapla Holding SAS*	3.38%	15/12/2026	121,258	0.37
100,000	KION Group AG*	1.63%	24/09/2025	89,168	0.28
100,000	Koninklijke KPN NV*	6.00%	29/12/2049	100,063	0.31
285,000	Kronos International Inc**	3.75%	15/09/2025	250,713	0.77
200,000	LeasePlan Corp NV*	7.38%	29/12/2049	198,700	0.61
104,499	LHMC Finco 2 Sarl*	7.25%	02/10/2025	90,669	0.28
150,000	Lincoln Financing Sarl**	6.01%	01/04/2024	149,437	0.46

European High Yield Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 98.80% (31 December 2021: 94.07%) (continued)				
	Euro (continued)				
400,000	Lorca Telecom Bondco SA*	4.00%	18/09/2027	359,500	1.11
252,000	Loxam SAS*	5.75%	15/07/2027	216,657	0.67
260,000	Matterhorn Telecom SA**	3.13%	15/09/2026	236,263	0.73
200,000	Mauser Packaging Solutions Holding Co**	4.75%	15/04/2024	193,150	0.60
200,000	Maxeda DIY Holding BV**	5.88%	01/10/2026	140,324	0.43
200,000	Mooney Group SpA**	5.94%	17/12/2026	190,125	0.59
100,000	Motion Finco Sarl**	7.00%	15/05/2025	100,112	0.31
115,000	NH Hotel Group SA*	4.00%	02/07/2026	106,099	0.33
150,000	Nidda Healthcare Holding GmbH**	7.50%	21/08/2026	143,711	0.44
100,000	Olympus Water US Holding Corp*	3.88%	01/10/2028	81,493	0.25
100,000	Olympus Water US Holding Corp*	5.38%	01/10/2029	72,926	0.23
290,000	Organon & Co/Organon Foreign Debt Co-Issuer BV*	2.88%	30/04/2028	254,833	0.79
156,000	Paganini Bidco SpA*	5.89%	30/10/2028	150,914	0.47
120,000	Paprec Holding SA**	3.50%	01/07/2028	104,323	0.32
300,000	Petroleos Mexicanos*	4.75%	26/02/2029	234,870	0.72
199,000	Petroleos Mexicanos*	4.88%	21/02/2028	163,159	0.50
175,000	Picard Groupe SAS*	3.88%	01/07/2026	150,376	0.46
354,000	Playtech Plc*	4.25%	07/03/2026	335,410	1.03
160,000	PrestigeBidCo GmbH**	7.38%	15/07/2027	149,206	0.46
100,000	RCS & RDS SA*	2.50%	05/02/2025	91,219	0.28
426,000	Repsol International Finance BV*	4.25%	29/12/2049	381,244	1.18
150,000	Repsol International Finance BV*	4.50%	25/03/2075	145,501	0.45
200,000	Rossini Sarl*	5.48%	30/10/2025	197,625	0.61
200,000	Samhallsbyggnadsbolaget i Norden AB*	1.00%	12/08/2027	139,863	0.43
200,000	Samhallsbyggnadsbolaget i Norden AB*	2.62%	29/12/2049	79,072	0.24
156,000	Sappi Papier Holding GmbH*	3.63%	15/03/2028	134,550	0.41
100,000	Schaeffler AG*	3.38%	12/10/2028	87,339	0.27
100,000	SES SA*	2.88%	29/12/2049	80,130	0.25
150,000	SES SA*	5.63%	29/12/2049	146,556	0.45
400,000	SGL Carbon SE*	4.63%	30/09/2024	398,494	1.23
100,000	Sherwood Financing Plc**	6.39%	15/11/2027	91,250	0.28
300,000	SPCM SA*	2.63%	01/02/2029	252,375	0.78
130,000	Summer BC Holdco B Sarl**	5.75%	31/10/2026	111,312	0.34
400,000	Summit Properties Ltd*	2.00%	31/01/2025	345,932	1.07
107,000	TeamSystem SpA*	3.50%	15/02/2028	89,855	0.28
219,799	Techem Verwaltungsgesellschaft 674 mbH**	6.00%	30/07/2026	207,917	0.64
300,000	Techem Verwaltungsgesellschaft 675 mbH**	2.00%	15/07/2025	276,675	0.85
100,000	Telecom Italia Finance SA*	7.75%	24/01/2033	105,850	0.33
100,000	Telecom Italia SpA*	2.38%	12/10/2027	84,405	0.26
100,000	Telecom Italia SpA*	2.88%	28/01/2026	91,386	0.28
200,000	Telefonica Europe BV*	2.88%	29/12/2049	167,680	0.52
100,000	Telefonica Europe BV*	3.88%	29/12/2049	90,902	0.28
300,000	Telefonica Europe BV*	4.38%	29/12/2049	286,932	0.88
100,000	Telefonica Europe BV*	7.13%	29/12/2049	102,387	0.32
140,000	Tendam Brands SAU*	8.97%	31/03/2028	136,108	0.42
270,000	Teva Pharmaceutical Finance Netherlands II BV*	1.63%	15/10/2028	201,369	0.62
102,000	Teva Pharmaceutical Finance Netherlands II BV*	1.88%	31/03/2027	82,370	0.25
350,000	Teva Pharmaceutical Finance Netherlands II BV*	4.38%	09/05/2030	290,365	0.89
350,000	thyssenkrupp AG*	2.88%	22/02/2024	347,155	1.07
194,000	TI Automotive Finance Plc**	3.75%	15/04/2029	144,026	0.44
208,000	Titan Holdings II BV*	5.13%	15/07/2029	165,360	0.51
180,000	TK Elevator Holdco GmbH**	6.63%	15/07/2028	149,577	0.46
100,000	TK Elevator Midco GmbH**	6.13%	15/07/2027	97,225	0.30

European High Yield Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 98.80% (31 December 2021: 94.07%) (continued)				
	Euro (continued)				
300,000	TMNL Holding BV**	3.75%	15/01/2029	263,612	0.81
100,000	Trivium Packaging Finance BV*	3.75%	15/08/2026	91,744	0.28
200,000	UGI International LLC**	2.50%	01/12/2029	153,942	0.47
155,000	United Group BV**	3.13%	15/02/2026	125,046	0.39
150,000	United Group BV**	4.63%	15/08/2028	111,030	0.34
100,000	United Group BV**	5.25%	01/02/2030	72,425	0.22
150,000	UPC Holding BV*	3.88%	15/06/2029	125,325	0.39
200,000	UPCB Finance VII Ltd*	3.63%	15/06/2029	178,322	0.55
200,000	Veolia Environnement SA*	2.25%	29/12/2049	178,889	0.55
400,000	Verisure Holding AB*	3.88%	15/07/2026	363,503	1.12
236,000	Verisure Midholding AB*	5.25%	15/02/2029	189,390	0.58
100,000	Virgin Media Finance Plc**	3.75%	15/07/2030	77,245	0.24
100,000	Vivion Investments Sarl*	3.00%	08/08/2024	78,205	0.24
100,000	Vivion Investments Sarl*	3.50%	01/11/2025	75,132	0.23
100,000	Vodafone Group Plc*	4.20%	03/10/2078	91,000	0.28
200,000	WEPA Hygieneprodukte GmbH**	2.88%	15/12/2027	164,018	0.51
200,000	ZF Europe Finance BV*	3.00%	23/10/2029	153,485	0.47
300,000	ZF Finance GmbH*	3.00%	21/09/2025	277,086	0.85
100,000	ZF Finance GmbH*	3.75%	21/09/2028	84,342	0.26
175,000	Ziggo Bond Co BV*	3.38%	28/02/2030	127,111	0.39
	Total Euro			**28,338,871**	**87.32**
	Pound Sterling				
169,000	AA Bond Co Ltd*	6.50%	31/01/2026	152,902	0.47
200,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc*	4.75%	15/07/2027	156,226	0.48
150,000	B&M European Value Retail SA*	3.63%	15/07/2025	158,076	0.49
200,000	Bellis Acquisition Co Plc**	3.25%	16/02/2026	184,253	0.57
120,000	Castle UK Finco Plc**	7.00%	15/05/2029	94,972	0.29
250,000	Centrica Plc*	5.25%	10/04/2075	259,607	0.80
100,000	CPUK Finance Ltd**	6.50%	28/08/2026	103,885	0.32
100,000	Encore Capital Group Inc*	5.38%	15/02/2026	101,496	0.31
202,000	Maison Finco Plc**	6.00%	31/10/2027	166,806	0.51
160,000	Marks & Spencer Plc*	3.75%	19/05/2026	157,631	0.49
100,000	National Express Group Plc*	4.25%	29/12/2049	93,521	0.29
150,000	NGG Finance Plc*	5.63%	18/06/2073	160,274	0.49
150,000	Pinewood Finance Co Ltd**	3.25%	30/09/2025	156,428	0.48
162,000	Pinnacle Bidco Plc*	6.38%	15/02/2025	159,140	0.49
140,000	Premier Foods Finance Plc*	3.50%	15/10/2026	139,100	0.43
190,000	RAC Bond Co Plc**	5.25%	04/11/2027	170,187	0.52
111,000	Sherwood Financing Plc**	6.00%	15/11/2026	97,584	0.30
100,000	Travis Perkins Plc*	3.75%	17/02/2026	100,129	0.31
100,000	Travis Perkins Plc*	4.50%	07/09/2023	111,332	0.34
150,000	Virgin Media Secured Finance Plc*	4.25%	15/01/2030	131,909	0.41
100,000	Virgin Media Secured Finance Plc*	5.00%	15/04/2027	100,661	0.31
300,000	Virgin Media Vendor Financing Notes III DAC**	4.88%	15/07/2028	274,212	0.85
200,000	Vodafone Group Plc*	4.88%	03/10/2078	211,714	0.65
162,000	Voyage Care BondCo Plc**	5.88%	15/02/2027	155,030	0.48
146,000	Zenith Finco Plc**	6.50%	30/06/2027	129,054	0.40
	Total Pound Sterling			**3,726,129**	**11.48**
	Total Corporate Bonds			**32,065,000**	**98.80**

European High Yield Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Term Loans 0.63% (31 December 2021: 0.54%)				
	Euro				
94,016	Aernnova Aerospace SAU	5.44%	26/02/2027	85,178	0.26
24,107	Aernnova Aerospace SAU	5.63%	26/02/2027	21,841	0.07
100,000	Rain Carbon Inc	3.28%	16/01/2025	95,500	0.30
	Total Term Loans †			**202,519**	**0.63**
	Total Investments			**32,482,640**	**100.09**

Forward Currency Contracts 3.87% (31 December 2021: 2.00%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain EUR	% of Net Assets
€ 4,529,258	£ 4,006,600	18/01/2023	UBS AG	1	16,188	0.05
€ 265,482	US$ 263,057	18/01/2023	UBS AG	1	19,250	0.06
€ 184,163	£ 159,712	18/01/2023	Westpac Banking Corp	1	4,262	0.01
SGD Hedged Classes						
€ 89,058	SGD 126,994	18/01/2023	Westpac Banking Corp	13	398	0.00
USD Hedged Classes						
€ 239,198	US$ 234,105	18/01/2023	Goldman Sachs International	1	20,066	0.06
€ 17,407,979	US$ 17,317,200	18/01/2023	Westpac Banking Corp	16	1,198,380	3.69
Total Unrealised Gain on Forward Currency Contracts ∞					**1,258,544**	**3.87**

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**33,741,184**	**103.96**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (9.59%) (31 December 2021: (0.82%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss EUR	% of Net Assets
SGD Hedged Classes						
SGD 3,599	€ 2,533	18/01/2023	Goldman Sachs International	3	(19)	(0.00)
SGD 118	€ 82	18/01/2023	UBS AG	1	0	(0.00)
SGD 123,278	€ 87,114	18/01/2023	Westpac Banking Corp	7	(1,049)	(0.00)
USD Hedged Classes						
US$ 773,408	€ 762,996	18/01/2023	Goldman Sachs International	3	(39,055)	(0.12)
US$ 482,289	€ 468,372	18/01/2023	UBS AG	2	(16,930)	(0.05)
US$ 43,969,629	€ 44,213,312	18/01/2023	Westpac Banking Corp	13	(3,055,966)	(9.42)
Total Unrealised Loss on Forward Currency Contracts ∞					**(3,113,019)**	**(9.59)**

European High Yield Bond – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

	Fair Value EUR	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(3,113,019)**	**(9.59)**
Net Financial Assets at Fair Value through Profit or Loss	**30,628,165**	**94.37**
Other Net Assets	**1,826,363**	**5.63**
Net Assets Attributable to Holders of Redeemable Participating Shares	**32,454,528**	**100.00**

Portfolio Analysis	EUR	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	21,940,846	44.45
** Transferable securities and/or money market instruments dealt in on a regulated market	10,339,275	20.95
† Other transferable securities and/or money market instruments	202,519	0.41
∞ Financial derivative instruments that are traded OTC	(1,854,475)	(3.76)
Total Investments	**30,628,165**	**62.05**

European Sustainable Equity – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value EUR	% of Net Assets
	Equities 99.17% (31 December 2021: 96.95%)		
	Danish Krone		
68,148	Novo Nordisk A/S Class B	8,595,893	4.89
	Total Danish Krone	**8,595,893**	**4.89**
	Euro		
4,186	Adyen NV	5,393,242	3.07
66,131	Alfen Beheer BV	5,568,230	3.17
77,311	Amundi SA	4,097,483	2.33
17,410	ASML Holding NV	8,771,158	4.99
33,962	Beiersdorf AG	3,640,726	2.07
123,830	Cellnex Telecom SA	3,828,824	2.18
102,609	Euronext NV	7,096,439	4.03
233,131	HelloFresh SE	4,786,180	2.72
17,362	Kering SA	8,255,631	4.69
10,077	L'Oreal SA	3,361,687	1.91
70,143	RELX Plc	1,812,495	1.03
19,596	Sartorius Stedim Biotech	5,927,790	3.37
52,967	Schneider Electric SE	6,923,846	3.94
102,969	Scout24 SE	4,832,335	2.75
228,722	TeamViewer AG	2,754,957	1.57
149,322	Zalando SE	4,944,051	2.81
	Total Euro	**81,995,074**	**46.63**
	Norwegian Krone		
121,746	Bakkafrost P/F	7,133,274	4.06
	Total Norwegian Krone	**7,133,274**	**4.06**
	Pound Sterling		
647,374	3i Group Plc	9,788,345	5.57
194,030	CVS Group Plc	4,233,871	2.41
124,114	Dechra Pharmaceuticals Plc	3,662,299	2.08
84,046	London Stock Exchange Group Plc	6,759,821	3.84
	Total Pound Sterling	**24,444,336**	**13.90**
	Swedish Krona		
340,264	Assa Abloy AB Class B	6,844,928	3.89
625,899	Atlas Copco AB Class A	6,928,660	3.94
	Total Swedish Krona	**13,773,588**	**7.83**
	Swiss Franc		
88,863	Nestle SA	9,642,082	5.48
8,370	Partners Group Holding AG	6,923,718	3.94
57,286	Straumann Holding AG	6,126,474	3.48
19,428	Tecan Group AG	8,114,186	4.62
18,064	VAT Group AG	4,624,760	2.63
	Total Swiss Franc	**35,431,220**	**20.15**
	United States Dollar		
11,361	SolarEdge Technologies Inc	3,015,442	1.71
	Total United States Dollar	**3,015,442**	**1.71**
	Total Equities *	**174,388,827**	**99.17**
	Total Investments	**174,388,827**	**99.17**

European Sustainable Equity – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**174,388,827**	**99.17**
Net Financial Assets at Fair Value through Profit or Loss	**174,388,827**	**99.17**
Other Net Assets	**1,465,403**	**0.83**
Net Assets Attributable to Holders of Redeemable Participating Shares	**175,854,230**	**100.00**

Portfolio Analysis	EUR	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	174,388,827	96.32
Total Investments	**174,388,827**	**96.32**

Event Driven – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 81.61%				
	United States Dollar				
2,800,000	United States Treasury Bill	0.00%	03/01/2023	2,800,000	6.76
2,800,000	United States Treasury Bill	0.00%	10/01/2023	2,798,033	6.75
2,800,000	United States Treasury Bill	0.00%	17/01/2023	2,796,000	6.75
2,800,000	United States Treasury Bill	0.00%	24/01/2023	2,793,735	6.74
2,800,000	United States Treasury Bill	0.00%	02/02/2023	2,791,128	6.73
2,800,000	United States Treasury Bill	0.00%	09/02/2023	2,788,844	6.73
2,800,000	United States Treasury Bill	0.00%	16/02/2023	2,786,093	6.72
2,800,000	United States Treasury Bill	0.00%	23/02/2023	2,783,169	6.72
2,800,000	United States Treasury Bill	0.00%	02/03/2023	2,780,901	6.71
2,800,000	United States Treasury Bill	0.00%	09/03/2023	2,778,573	6.70
3,000,000	United States Treasury Bill	0.00%	23/03/2023	2,972,110	7.17
3,000,000	United States Treasury Bill	0.00%	04/05/2023	2,954,768	7.13
	Total Treasury Bills **			**33,823,354**	**81.61**
	Total Investments			**33,823,354**	**81.61**

Forward Currency Contracts 2.21%

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
GBP Hedged Classes						
£ 22,510,666	US$ 26,171,108	18/01/2023	Westpac Banking Corp	4	917,704	2.21
US$ 161,311	£ 133,745	18/01/2023	Westpac Banking Corp	1	365	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**918,069**	**2.21**

Total Return Swap Contracts 0.04%

Notional Amount	Termination Date	Variable Rate	Reference Entity	Unrealised Gain US$	% of Net Assets
USD 38,432,156	26/10/2024	0.25[1]	Alphas Managed Accounts Platform CXIV Limited[2]	18,364	0.04
Total Unrealised Gain on Total Return Swap Contracts ∞				**18,364**	**0.04**

[1] Fixed rate.
[2] The counterparty for the total return swap contracts is Morgan Stanley.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**34,759,787**	**83.86**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.04%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
GBP Hedged Classes						
£ 1,634,133	US$ 1,985,093	18/01/2023	Westpac Banking Corp	4	(18,616)	(0.04)
Total Unrealised Loss on Forward Currency Contracts ∞					**(18,616)**	**(0.04)**

Event Driven – Schedule of Investments (continued)

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(18,616)**	**(0.04)**
Net Financial Assets at Fair Value through Profit or Loss	**34,741,171**	**83.82**
Other Net Assets	**6,705,501**	**16.18**
Net Assets Attributable to Holders of Redeemable Participating Shares	**41,446,672**	**100.00**

Portfolio Analysis	US$	% of Total Assets
** Transferable securities and/or money market instruments dealt in on a regulated market	33,823,354	81.23
∞ Financial derivative instruments that are traded OTC	917,817	2.20
Total Investments	**34,741,171**	**83.43**

Global Bond – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 0.59% (31 December 2021: 0.78%)				
	United States Dollar				
800,000	United States Treasury Bill	0.00%	30/03/2023	791,814	0.59
	Total Treasury Bills **			**791,814**	**0.59**
	Agency Bonds 1.80% (31 December 2021: 1.55%)				
	United States Dollar				
540,000	Federal Home Loan Banks*	5.50%	15/07/2036	593,652	0.44
265,000	Federal Home Loan Mortgage Corp**	0.38%	23/09/2025	238,532	0.18
300,000	Federal National Mortgage Association**	0.50%	07/11/2025	269,851	0.20
835,000	Federal National Mortgage Association**	0.75%	08/10/2027	719,462	0.53
640,000	Federal National Mortgage Association**	0.88%	05/08/2030	508,391	0.38
85,000	Tennessee Valley Authority*	5.88%	01/04/2036	93,302	0.07
	Total Agency Bonds			**2,423,190**	**1.80**
	Asset Backed Securities 6.57% (31 December 2021: 8.76%)				
	Euro				
100,000	Dutch Property Finance BV Series 2022-2 Class A	2.23%	28/03/2057	105,353	0.08
213,901	European Residential Loan Securitisation 2019-NPL2 DAC Class A	4.89%	24/02/2058	216,906	0.16
399,918	Last Mile Securities - PE 2021 DAC Series 2021-1X Class A2	2.85%	17/08/2031	398,176	0.29
167,726	LT Autorahoitus III DAC Series 3 Class A	2.87%	17/12/2032	179,585	0.13
681,646	Primrose Residental Series 2021-1 Class A	2.75%	24/03/2061	712,008	0.53
600,000	Shamrock Residential DAC Series 2022-1 Class C	3.90%	24/01/2061	616,535	0.46
	Total Euro			**2,228,563**	**1.65**
	Pound Sterling				
200,000	Gemgarto 2021-1 Plc Series 2021-1X Class B	4.51%	16/12/2067	234,561	0.17
120,000	Mortimer BTL 2021-1 Plc Series 2021-1 Class C	4.89%	23/06/2053	134,963	0.10
300,000	Sage AR Funding No 1 Plc Series 1X Class A	4.50%	17/11/2030	345,479	0.26
283,701	Together Asset Backed Securitisation Series 2021-CRE1 Class A	4.83%	20/01/2055	338,377	0.25
200,000	Tower Bridge Funding 2021-1 Plc Series 2021-1 Class B	4.94%	21/07/2064	236,519	0.18
	Total Pound Sterling			**1,289,899**	**0.96**
	United States Dollar				
1,086,247	CD 2017-CD6 Mortgage Trust Class ASB	3.33%	13/11/2050	1,033,221	0.77
1,031,360	Citigroup Commercial Mortgage Trust 2015-GC27 Class XA	1.31%	10/02/2048	21,099	0.02
305,000	COMM 2014-CCRE15 Mortgage Trust Class AM	4.43%	10/02/2047	296,837	0.22
1,831,068	COMM 2014-CCRE17 Mortgage Trust Class XA	0.95%	10/05/2047	16,365	0.01
1,958,388	COMM 2014-LC15 Mortgage Trust Class XA	1.05%	10/04/2047	16,617	0.01
67,330	COMM 2014-UBS2 Mortgage Trust Class ASB	3.47%	10/03/2047	66,409	0.05
1,618,707	COMM 2014-UBS3 Mortgage Trust Class XA	1.06%	10/06/2047	16,146	0.01
586,000	Connecticut Avenue Securities Trust 2022-R01 Class 1M2	5.83%	25/12/2041	557,346	0.41
2,381,546	CSAIL 2015-C2 Commercial Mortgage Trust Class XA	0.72%	15/06/2057	29,957	0.02
505,000	CSAIL 2018-CX12 Commercial Mortgage Trust Class A4	4.22%	15/08/2051	476,292	0.35
497,000	Fannie Mae Connecticut Avenue Securities Class 1B1	7.94%	25/07/2030	506,487	0.38
429,793	Fannie Mae Connecticut Avenue Securities Class 1M2	11.14%	25/08/2028	449,019	0.33
595,001	Fannie Mae REMICS Class HS	1.61%	25/07/2042	67,269	0.05
359,969	Fannie Mae REMICS Class PI	3.50%	25/12/2042	59,740	0.04
639,210	Fannie Mae REMICS Class SA	1.46%	25/07/2046	64,277	0.05
644,493	Freddie Mac REMICS Class HS	2.13%	15/03/2042	78,121	0.06
630,076	Freddie Mac REMICS Class SA	1.73%	15/04/2046	65,886	0.05
1,220,213	Freddie Mac STACR REMIC Trust 2022-HQA1 Class M1A	6.03%	25/03/2042	1,205,185	0.89

Global Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 6.57% (31 December 2021: 8.76%) (continued)				
	United States Dollar (continued)				
409,393	Freddie Mac Strips Class S1	1.63%	15/09/2043	41,495	0.03
1,013,866	Government National Mortgage Association Class AI	2.00%	20/02/2051	111,822	0.08
533,887	Government National Mortgage Association Class IT	3.50%	20/02/2043	97,374	0.07
1,144,557	GS Mortgage Securities Trust 2014-GC18 Class XA	1.02%	10/01/2047	8,051	0.01
2,589,657	GS Mortgage Securities Trust 2015-GC30 Class XA	0.73%	10/05/2050	35,818	0.03
1,730,364	WFRBS Commercial Mortgage Trust 2014-C21 Class XA	1.00%	15/08/2047	22,412	0.02
	Total United States Dollar			**5,343,245**	**3.96**
	Total Asset Backed Securities **			**8,861,707**	**6.57**
	Corporate Bonds 32.90% (31 December 2021: 29.36%)				
	Canadian Dollar				
200,000	Anheuser-Busch InBev Finance Inc†	4.32%	15/05/2047	124,375	0.09
330,000	Bell Telephone Co of Canada or Bell Canada†	2.20%	29/05/2028	213,048	0.16
330,000	General Motors Financial of Canada Ltd†	1.75%	15/04/2026	214,808	0.16
200,000	John Deere Financial Inc†	1.34%	08/09/2027	127,193	0.10
330,000	Verizon Communications Inc†	2.50%	16/05/2030	206,238	0.15
200,000	Walt Disney Co*	3.06%	30/03/2027	137,246	0.10
	Total Canadian Dollar			**1,022,908**	**0.76**
	Euro				
301,000	American Tower Corp*	0.50%	15/01/2028	264,564	0.20
130,000	American Tower Corp*	0.88%	21/05/2029	110,876	0.08
280,000	Apple Inc*	2.00%	17/09/2027	285,320	0.21
635,000	AT&T Inc*	2.40%	15/03/2024	669,593	0.50
200,000	AT&T Inc*	2.45%	15/03/2035	174,217	0.13
606,000	Athene Global Funding*	0.37%	10/09/2026	547,506	0.41
275,000	Bank of America Corp*	2.82%	27/04/2033	256,587	0.19
219,000	Barclays Plc*	0.58%	09/08/2029	184,696	0.14
200,000	BPCE SA*	4.00%	29/11/2032	209,405	0.16
266,000	Comcast Corp*	0.75%	20/02/2032	217,482	0.16
315,000	Credit Suisse Group AG*	7.75%	01/03/2029	335,585	0.25
300,000	DH Europe Finance II Sarl*	0.75%	18/09/2031	251,412	0.19
307,000	Digital Dutch Finco BV*	1.00%	15/01/2032	230,741	0.17
200,000	EnBW International Finance BV*	4.05%	22/11/2029	213,282	0.16
1,000,000	European Union*	0.00%	04/07/2031	824,931	0.61
302,000	European Union*	0.40%	04/02/2037	219,594	0.16
170,000	European Union*	0.45%	04/07/2041	111,165	0.08
562,000	European Union*	1.00%	06/07/2032	495,875	0.37
388,000	General Motors Financial Co Inc*	0.85%	26/02/2026	371,014	0.28
395,000	General Motors Financial Co Inc*	0.96%	07/09/2023	415,680	0.31
197,000	Heimstaden Bostad Treasury BV*	0.25%	13/10/2024	186,269	0.14
150,000	Heimstaden Bostad Treasury BV*	1.38%	24/07/2028	120,563	0.09
200,000	ING Groep NV*	4.88%	14/11/2027	217,455	0.16
135,000	Liberty Mutual Group Inc*	4.63%	02/12/2030	138,100	0.10
137,000	Lloyds Banking Group Plc*	3.13%	24/08/2030	134,018	0.10
100,000	Medtronic Global Holdings SCA*	1.38%	15/10/2040	70,064	0.05
150,000	Molson Coors Beverage Co*	1.25%	15/07/2024	154,698	0.11
265,000	Morgan Stanley*	1.75%	30/01/2025	272,821	0.20
185,000	Morgan Stanley*	5.15%	25/01/2034	205,055	0.15
100,000	National Grid North America Inc*	1.00%	12/07/2024	102,405	0.08
123,000	Nationwide Building Society*	3.25%	05/09/2029	123,966	0.09

Global Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 32.90% (31 December 2021: 29.36%) (continued)				
	Euro (continued)				
153,000	Nordea Bank Abp*	0.63%	18/08/2031	140,444	0.10
100,000	Suez SACA*	5.00%	03/11/2032	109,920	0.08
277,000	Toronto-Dominion Bank*	3.63%	13/12/2029	285,715	0.21
330,000	UBS Group AG*	1.25%	01/09/2026	318,044	0.24
200,000	Upjohn Finance BV*	1.91%	23/06/2032	164,502	0.12
229,000	Verizon Communications Inc*	0.75%	22/03/2032	183,601	0.14
100,000	Verizon Communications Inc*	4.25%	31/10/2030	108,396	0.08
400,000	Volkswagen Bank GmbH*	1.25%	10/06/2024	410,214	0.30
200,000	Vonovia SE*	0.75%	01/09/2032	142,610	0.11
100,000	Westlake Corp*	1.63%	17/07/2029	86,654	0.06
305,000	Westpac Banking Corp*	0.77%	13/05/2031	276,280	0.20
	Total Euro			**10,341,319**	**7.67**
	Pound Sterling				
60,000	Anglo American Capital Plc*	3.38%	11/03/2029	62,683	0.05
300,000	Banco Santander SA*	2.25%	04/10/2032	291,133	0.21
200,000	Credit Suisse Group AG*	2.13%	15/11/2029	171,551	0.13
129,000	Enel Finance International NV*	5.63%	14/08/2024	156,634	0.12
170,000	Legal & General Group Plc*	4.50%	01/11/2050	177,340	0.13
200,000	Lloyds Banking Group Plc*	2.71%	03/12/2035	178,911	0.13
210,000	National Grid Gas Plc*	1.38%	07/02/2031	184,716	0.14
265,000	Principality Building Society*	2.38%	23/11/2023	309,331	0.23
200,000	Volkswagen Financial Services NV*	4.25%	09/10/2025	231,007	0.17
	Total Pound Sterling			**1,763,306**	**1.31**
	United States Dollar				
805,000	AbbVie Inc*	2.95%	21/11/2026	749,763	0.56
375,000	AbbVie Inc**	3.80%	15/03/2025	365,796	0.27
150,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust*	3.00%	29/10/2028	125,938	0.09
490,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust*	3.30%	30/01/2032	384,261	0.29
205,000	Amazon.com Inc**	3.10%	12/05/2051	147,026	0.11
205,000	American Tower Corp*	2.40%	15/03/2025	193,027	0.14
549,000	American Tower Corp*	3.65%	15/03/2027	513,573	0.38
570,000	Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide Inc*	4.70%	01/02/2036	540,485	0.40
125,000	Apple Inc**	3.35%	09/02/2027	119,703	0.09
70,000	Asian Development Bank*	3.13%	20/08/2027	66,918	0.05
70,000	AT&T Inc*	3.50%	01/06/2041	52,474	0.04
329,000	AT&T Inc**	3.50%	15/09/2053	223,534	0.17
650,000	AT&T Inc**	4.96%	25/03/2024	647,097	0.48
200,000	Banco Santander SA*	2.75%	03/12/2030	153,616	0.11
400,000	Banco Santander SA*	5.29%	18/08/2027	391,201	0.29
485,000	Bank of America Corp**	1.84%	04/02/2025	465,208	0.35
270,000	Bank of America Corp**	2.30%	21/07/2032	208,578	0.16
595,000	Bank of America Corp**	2.59%	29/04/2031	485,896	0.36
215,000	Bank of America Corp**	3.71%	24/04/2028	199,284	0.15
470,000	Bank of America Corp*	4.45%	03/03/2026	461,097	0.34
145,000	Bank of America Corp**	4.57%	27/04/2033	133,042	0.10
650,000	Baxter International Inc**	4.65%	29/11/2024	637,891	0.47
165,000	BNP Paribas SA**	3.50%	01/03/2023	164,605	0.12
219,000	Boeing Co*	5.04%	01/05/2027	216,933	0.16
75,000	Boeing Co*	5.71%	01/05/2040	71,839	0.05
375,000	Boeing Co*	5.81%	01/05/2050	349,602	0.26
170,000	Bristol-Myers Squibb Co*	2.95%	15/03/2032	148,380	0.11

Global Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 32.90% (31 December 2021: 29.36%) (continued)				
	United States Dollar (continued)				
65,000	Bristol-Myers Squibb Co*	3.55%	15/03/2042	53,046	0.04
32,000	Broadcom Inc**	3.15%	15/11/2025	30,346	0.02
115,000	Capital One Financial Corp*	3.20%	30/01/2023	115,000	0.09
55,000	Carrier Global Corp**	2.49%	15/02/2027	49,657	0.04
650,000	Caterpillar Financial Services Corp**	4.56%	13/09/2024	645,833	0.48
260,000	CDW LLC/CDW Finance Corp**	2.67%	01/12/2026	231,320	0.17
135,000	CDW LLC/CDW Finance Corp**	3.28%	01/12/2028	115,835	0.09
280,000	CDW LLC/CDW Finance Corp**	3.57%	01/12/2031	231,255	0.17
365,000	Cigna Corp*	2.40%	15/03/2030	306,591	0.23
264,000	Cigna Corp*	3.75%	15/07/2023	262,314	0.19
295,000	Citigroup Inc**	3.29%	17/03/2026	280,657	0.21
295,000	Citigroup Inc**	3.35%	24/04/2025	286,205	0.21
115,000	Citigroup Inc**	3.89%	10/01/2028	107,627	0.08
145,000	Comcast Corp**	2.35%	15/01/2027	131,954	0.10
430,000	Corp Andina de Fomento*	2.25%	08/02/2027	385,528	0.29
250,000	Credit Suisse Group AG**	6.54%	12/08/2033	219,974	0.16
250,000	Credit Suisse Group AG**	9.02%	15/11/2033	256,662	0.19
80,000	Crown Castle Inc*	1.05%	15/07/2026	69,218	0.05
260,000	CVS Health Corp*	1.75%	21/08/2030	205,497	0.15
150,000	CVS Health Corp*	3.00%	15/08/2026	140,304	0.10
90,000	Dell International LLC/EMC Corp*	6.02%	15/06/2026	91,925	0.07
295,000	Diamondback Energy Inc**	3.13%	24/03/2031	244,993	0.18
290,000	Diamondback Energy Inc**	6.25%	15/03/2033	295,245	0.22
310,000	Dominion Energy Inc*	4.35%	15/08/2032	289,092	0.21
260,000	Dominion Energy Inc*	5.38%	15/11/2032	258,524	0.19
135,000	DTE Energy Co*	1.05%	01/06/2025	122,397	0.09
260,000	Enbridge Inc*	2.50%	14/02/2025	245,503	0.18
495,000	Entergy Texas Inc*	1.75%	15/03/2031	387,157	0.29
145,000	EPR Properties**	3.60%	15/11/2031	105,366	0.08
85,000	European Investment Bank*	3.25%	15/11/2027	81,757	0.06
60,000	Evergy Inc*	2.45%	15/09/2024	57,001	0.04
175,000	General Motors Co*	6.80%	01/10/2027	181,944	0.14
315,000	General Motors Financial Co Inc*	3.80%	07/04/2025	304,338	0.23
485,000	Goldman Sachs Group Inc**	1.76%	24/01/2025	464,417	0.34
310,000	Goldman Sachs Group Inc**	1.99%	27/01/2032	236,872	0.18
505,000	Goldman Sachs Group Inc**	3.27%	29/09/2025	486,969	0.36
650,000	GSK Consumer Healthcare Capital US LLC*	5.21%	24/03/2024	647,892	0.48
105,000	Hess Corp*	5.60%	15/02/2041	99,713	0.07
160,000	Home Depot Inc*	4.95%	15/09/2052	154,552	0.11
150,000	Illumina Inc**	5.75%	13/12/2027	152,135	0.11
890,000	Inter-American Development Bank*	1.13%	13/01/2031	711,723	0.53
240,000	International Finance Corp*	3.63%	15/09/2025	235,518	0.18
100,000	Interstate Power & Light Co**	2.30%	01/06/2030	81,953	0.06
470,000	Intesa Sanpaolo SpA**	8.25%	21/11/2033	478,148	0.36
515,000	JPMorgan Chase & Co**	1.56%	10/12/2025	477,171	0.35
115,000	JPMorgan Chase & Co**	2.53%	19/11/2041	75,598	0.06
145,000	JPMorgan Chase & Co**	2.74%	15/10/2030	121,905	0.09
950,000	JPMorgan Chase & Co**	3.22%	01/03/2025	923,770	0.69
100,000	Kinder Morgan Inc*	5.55%	01/06/2045	91,649	0.07
300,000	Kreditanstalt fuer Wiederaufbau*	3.00%	20/05/2027	286,373	0.21
85,000	Lockheed Martin Corp*	5.25%	15/01/2033	87,917	0.07
145,000	Lockheed Martin Corp*	5.90%	15/11/2063	156,719	0.12
160,000	Magellan Midstream Partners LP*	3.25%	01/06/2030	139,948	0.10

Global Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 32.90% (31 December 2021: 29.36%) (continued)				
	United States Dollar (continued)				
525,000	Marathon Petroleum Corp*	4.70%	01/05/2025	517,442	0.38
245,000	Marvell Technology Inc**	2.45%	15/04/2028	207,795	0.15
210,000	Marvell Technology Inc**	2.95%	15/04/2031	169,411	0.13
55,000	Merck & Co Inc*	2.90%	10/12/2061	35,233	0.03
60,000	Merck & Co Inc*	3.90%	07/03/2039	52,909	0.04
173,000	Meta Platforms Inc*	4.45%	15/08/2052	139,407	0.10
255,000	Micron Technology Inc**	2.70%	15/04/2032	191,294	0.14
320,000	Morgan Stanley**	2.24%	21/07/2032	246,269	0.18
175,000	Morgan Stanley**	2.72%	22/07/2025	167,407	0.12
200,000	Morgan Stanley*	3.63%	20/01/2027	188,894	0.14
105,000	Morgan Stanley**	5.30%	20/04/2037	96,294	0.07
115,000	NextEra Energy Capital Holdings Inc**	1.90%	15/06/2028	98,389	0.07
210,000	NXP BV/NXP Funding LLC/NXP USA Inc**	5.00%	15/01/2033	198,962	0.15
27,000	Oracle Corp*	4.00%	15/07/2046	19,787	0.01
280,000	Oracle Corp*	6.90%	09/11/2052	301,186	0.22
125,000	Phillips 66*	1.30%	15/02/2026	112,122	0.08
223,000	Pioneer Natural Resources Co*	2.15%	15/01/2031	176,785	0.13
345,000	QUALCOMM Inc**	6.00%	20/05/2053	368,608	0.27
205,000	Roche Holdings Inc**	2.61%	13/12/2051	133,740	0.10
650,000	Roche Holdings Inc**	4.84%	10/03/2025	646,982	0.48
195,000	Royal Bank of Canada**	3.38%	14/04/2025	188,603	0.14
695,000	SBA Tower Trust†	2.59%	15/10/2056	535,633	0.40
255,000	Societe Generale SA**	1.49%	14/12/2026	221,896	0.16
136,000	South32 Treasury Ltd**	4.35%	14/04/2032	116,727	0.09
175,000	Southern Co Gas Capital Corp*	1.75%	15/01/2031	134,553	0.10
555,000	Starbucks Corp**	2.55%	15/11/2030	467,983	0.35
120,000	Stryker Corp*	0.60%	01/12/2023	115,295	0.09
140,000	T-Mobile USA Inc*	2.05%	15/02/2028	120,475	0.09
205,000	T-Mobile USA Inc*	2.55%	15/02/2031	167,966	0.12
240,000	T-Mobile USA Inc**	3.38%	15/04/2029	211,847	0.16
305,000	T-Mobile USA Inc*	3.88%	15/04/2030	276,989	0.21
175,000	T-Mobile USA Inc*	4.38%	15/04/2040	150,064	0.11
270,000	UBS Group AG**	4.75%	12/05/2028	258,801	0.19
310,000	Ventas Realty LP*	3.50%	15/04/2024	301,691	0.22
420,000	Verizon Communications Inc**	2.36%	15/03/2032	334,046	0.25
55,000	Verizon Communications Inc*	2.65%	20/11/2040	37,327	0.03
60,000	Verizon Communications Inc*	3.70%	22/03/2061	42,146	0.03
650,000	Verizon Communications Inc**	4.82%	22/03/2024	645,134	0.48
155,000	Viatris Inc**	4.00%	22/06/2050	96,037	0.07
110,000	Volkswagen Group of America Finance LLC**	3.75%	13/05/2030	96,916	0.07
445,000	Warnermedia Holdings Inc**	5.05%	15/03/2042	342,038	0.25
525,000	Warnermedia Holdings Inc**	5.14%	15/03/2052	383,684	0.28
400,000	WEC Energy Group Inc*	5.15%	01/10/2027	405,007	0.30
265,000	Westpac Banking Corp**	2.67%	15/11/2035	197,515	0.15
200,000	Wisconsin Electric Power Co*	4.75%	30/09/2032	196,598	0.15
	Total United States Dollar			**31,231,661**	**23.16**
	Total Corporate Bonds			**44,359,194**	**32.90**

Global Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 39.81% (31 December 2021: 45.56%)				
	Australian Dollar				
18,000	Australia Government Bond*	3.00%	21/03/2047	9,709	0.01
	Total Australian Dollar			**9,709**	**0.01**
	Canadian Dollar				
890,000	Canadian Government Bond*	2.00%	01/12/2051	499,383	0.37
960,000	Canadian Government Bond*	2.25%	01/06/2029	667,154	0.49
7,908,000	Canadian Government Bond*	3.00%	01/11/2024	5,728,977	4.25
4,216,890	Canadian Government Real Return Bond**	4.25%	01/12/2026	3,434,324	2.55
	Total Canadian Dollar			**10,329,838**	**7.66**
	Euro				
240,000	Bundesrepublik Deutschland Bundesanleihe*	0.00%	15/08/2052	125,964	0.09
1,395,573	Bundesrepublik Deutschland Bundesanleihe*	0.25%	15/02/2027	1,362,184	1.01
596,000	Bundesrepublik Deutschland Bundesanleihe*	1.70%	15/08/2032	592,645	0.44
348,000	Bundesrepublik Deutschland Bundesanleihe*	3.25%	04/07/2042	411,599	0.31
700,000	Bundesrepublik Deutschland Bundesanleihe*	5.63%	04/01/2028	855,433	0.63
153,000	French Republic Government Bond OAT*	0.50%	25/05/2040	103,717	0.08
334,000	French Republic Government Bond OAT*	0.75%	25/05/2052	188,993	0.14
173,000	French Republic Government Bond OAT*	2.00%	25/05/2048	143,193	0.11
828,000	Ireland Government Bond*	1.10%	15/05/2029	793,717	0.59
545,000	Italy Buoni Poliennali Del Tesoro*	0.95%	01/03/2037	362,740	0.27
134,000	Italy Buoni Poliennali Del Tesoro**	1.70%	01/09/2051	79,552	0.06
242,000	Italy Buoni Poliennali Del Tesoro**	3.45%	01/03/2048	211,345	0.15
270,000	Kingdom of Belgium Government Bond*	1.45%	22/06/2037	226,873	0.17
342,000	Kingdom of Belgium Government Bond*	1.60%	22/06/2047	260,996	0.19
564,000	Netherlands Government Bond*	0.00%	15/01/2029	510,617	0.38
886,460	Netherlands Government Bond*	2.50%	15/01/2033	918,335	0.68
529,000	Republic of Austria Government Bond*	0.00%	20/02/2031	440,597	0.33
769,000	Republic of Austria Government Bond*	0.50%	20/04/2027	744,045	0.55
308,000	Republic of Austria Government Bond*	0.75%	20/03/2051	189,890	0.14
30,000	Spain Government Bond*	0.35%	30/07/2023	31,655	0.02
536,000	Spain Government Bond**	1.95%	30/07/2030	520,104	0.39
371,000	Spain Government Bond*	2.70%	31/10/2048	323,744	0.24
	Total Euro			**9,397,938**	**6.97**
	Indonesian Rupiah				
18,812,000,000	Indonesia Treasury Bond*	6.38%	15/04/2032	1,164,003	0.86
	Total Indonesian Rupiah			**1,164,003**	**0.86**
	Japanese Yen				
403,000,000	Japan Government Five Year Bond*	0.01%	20/09/2026	3,040,966	2.25
42,750,000	Japan Government Forty Year Bond*	0.40%	20/03/2056	223,291	0.17
241,650,000	Japan Government Thirty Year Bond*	0.70%	20/12/2048	1,513,052	1.12
64,950,000	Japan Government Twenty Year Bond*	0.40%	20/03/2039	438,672	0.33
112,350,000	Japan Government Twenty Year Bond*	0.50%	20/09/2041	743,382	0.55
	Total Japanese Yen			**5,959,363**	**4.42**
	Mexican Peso				
60,445,000	Mexican Bonos*	7.75%	29/05/2031	2,872,675	2.13
	Total Mexican Peso			**2,872,675**	**2.13**
	New Zealand Dollar				
1,373,000	New Zealand Government Bond*	1.50%	15/05/2031	689,283	0.51

Global Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 39.81% (31 December 2021: 45.56%) (continued)				
	New Zealand Dollar (continued)				
1,486,000	New Zealand Government Bond*	4.25%	15/05/2034	915,632	0.68
	Total New Zealand Dollar			**1,604,915**	**1.19**
	Pound Sterling				
276,000	United Kingdom Gilt*	0.38%	22/10/2026	294,016	0.22
1,140,000	United Kingdom Gilt*	0.63%	22/10/2050	611,712	0.46
112,000	United Kingdom Gilt*	1.25%	22/10/2041	85,500	0.06
73,000	United Kingdom Gilt*	1.75%	07/09/2037	66,161	0.05
1,336,983	United Kingdom Inflation-Linked Gilt*	1.25%	22/11/2032	1,783,074	1.32
	Total Pound Sterling			**2,840,463**	**2.11**
	South Korean Won				
4,557,750,000	Korea Treasury Bond*	2.13%	10/06/2027	3,357,571	2.49
2,316,680,000	Korea Treasury Bond*	2.38%	10/12/2031	1,637,307	1.22
1,011,460,000	Korea Treasury Bond*	2.50%	10/03/2052	635,134	0.47
	Total South Korean Won			**5,630,012**	**4.18**
	United States Dollar				
250,000	Abu Dhabi Government International Bond*	1.70%	02/03/2031	207,164	0.15
300,000	Bermuda Government International Bond*	5.00%	15/07/2032	298,549	0.22
290,000	Development Bank of Japan Inc*	1.00%	27/08/2030	224,395	0.17
500,000	Development Bank of Japan Inc*	1.25%	28/01/2031	390,986	0.29
300,000	Indonesia Government International Bond*	3.55%	31/03/2032	271,461	0.20
455,000	International Bank for Reconstruction & Development*	2.50%	29/03/2032	399,855	0.30
140,000	International Bank for Reconstruction & Development*	3.63%	21/09/2029	135,598	0.10
300,000	Japan International Cooperation Agency*	3.25%	25/05/2027	284,605	0.21
375,000	Mexico Government International Bond*	4.75%	27/04/2032	352,206	0.26
250,000	Philippine Government International Bond*	5.61%	13/04/2033	265,099	0.20
100,000	Romanian Government International Bond*	3.00%	14/02/2031	79,146	0.06
400,000	Saudi Government International Bond*	2.25%	02/02/2033	326,387	0.24
2,054,000	United States Treasury Note/Bond*	0.50%	31/03/2025	1,886,872	1.40
863,800	United States Treasury Note/Bond*	0.63%	15/10/2024	806,809	0.60
3,161,300	United States Treasury Note/Bond*	0.88%	31/01/2024	3,034,725	2.25
202,000	United States Treasury Note/Bond*	1.25%	30/11/2026	181,287	0.13
40,000	United States Treasury Note/Bond*	2.38%	31/03/2029	36,377	0.03
170,000	United States Treasury Note/Bond*	2.38%	15/02/2042	129,881	0.10
880,000	United States Treasury Note/Bond*	2.38%	15/05/2051	631,658	0.47
465,000	United States Treasury Note/Bond*	2.75%	15/08/2032	423,513	0.31
1,149,000	United States Treasury Note/Bond*	2.88%	15/05/2032	1,059,234	0.78
920,000	United States Treasury Note/Bond*	2.88%	15/05/2052	737,437	0.55
70,000	United States Treasury Note/Bond*	3.00%	15/08/2052	57,695	0.04
36,000	United States Treasury Note/Bond*	3.25%	30/06/2027	34,822	0.03
787,000	United States Treasury Note/Bond*	3.88%	15/08/2040	768,355	0.57
820,000	United States Treasury Note/Bond*	4.13%	15/11/2032	836,977	0.62
	Total United States Dollar			**13,861,093**	**10.28**
	Total Government Bonds			**53,670,009**	**39.81**
	Mortgage Backed Securities 14.14% (31 December 2021: 10.11%)				
	United States Dollar				
345,522	Fannie Mae Pool	2.00%	01/02/2051	283,998	0.21
149,993	Fannie Mae Pool	2.00%	01/04/2051	122,649	0.09

Global Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 14.14% (31 December 2021: 10.11%) (continued)				
	United States Dollar (continued)				
79,527	Fannie Mae Pool	2.00%	01/05/2051	64,988	0.05
247,624	Fannie Mae Pool	2.50%	01/08/2050	212,552	0.16
129,631	Fannie Mae Pool	2.50%	01/09/2050	110,556	0.08
614,544	Fannie Mae Pool	2.50%	01/01/2051	528,457	0.39
714,401	Fannie Mae Pool	2.50%	01/05/2051	607,578	0.45
771,002	Fannie Mae Pool	2.50%	01/06/2051	654,024	0.48
456,422	Fannie Mae Pool	2.50%	01/08/2051	388,050	0.29
219,902	Fannie Mae Pool	2.50%	01/09/2051	186,946	0.14
215,389	Fannie Mae Pool	2.50%	01/04/2052	182,895	0.14
157,821	Fannie Mae Pool	3.00%	01/12/2047	141,383	0.10
159,895	Fannie Mae Pool	3.00%	01/11/2048	142,430	0.11
165,708	Fannie Mae Pool	3.00%	01/02/2049	149,436	0.11
148,519	Fannie Mae Pool	3.00%	01/03/2050	131,495	0.10
149,046	Fannie Mae Pool	3.00%	01/04/2050	132,311	0.10
163,226	Fannie Mae Pool	3.00%	01/04/2051	143,650	0.11
46,034	Fannie Mae Pool	3.00%	01/05/2051	40,445	0.03
56,236	Fannie Mae Pool	3.00%	01/07/2051	49,473	0.04
52,262	Fannie Mae Pool	3.50%	01/12/2041	48,969	0.04
28,005	Fannie Mae Pool	3.50%	01/04/2042	26,241	0.02
31,951	Fannie Mae Pool	3.50%	01/05/2042	29,938	0.02
46,971	Fannie Mae Pool	3.50%	01/01/2043	43,989	0.03
70,126	Fannie Mae Pool	3.50%	01/12/2044	65,462	0.05
54,575	Fannie Mae Pool	3.50%	01/03/2045	50,867	0.04
82,913	Fannie Mae Pool	3.50%	01/12/2045	77,535	0.06
74,513	Fannie Mae Pool	3.50%	01/05/2046	69,249	0.05
25,235	Fannie Mae Pool	3.50%	01/06/2047	23,429	0.02
147,904	Fannie Mae Pool	3.50%	01/02/2048	137,179	0.10
101,270	Fannie Mae Pool	3.50%	01/08/2051	92,326	0.07
484,259	Fannie Mae Pool	3.50%	01/05/2052	440,547	0.33
172,108	Fannie Mae Pool	3.50%	01/08/2052	156,571	0.12
24,845	Fannie Mae Pool	4.00%	01/12/2040	23,883	0.02
86,079	Fannie Mae Pool	4.00%	01/12/2041	83,354	0.06
11,835	Fannie Mae Pool	4.00%	01/10/2043	11,357	0.01
245,096	Fannie Mae Pool	4.00%	01/09/2044	236,455	0.18
36,222	Fannie Mae Pool	4.00%	01/01/2045	34,729	0.03
61,249	Fannie Mae Pool	4.00%	01/02/2045	58,724	0.04
154,074	Fannie Mae Pool	4.00%	01/02/2046	147,962	0.11
34,914	Fannie Mae Pool	4.00%	01/07/2046	33,468	0.02
34,338	Fannie Mae Pool	4.00%	01/03/2047	32,816	0.02
41,847	Fannie Mae Pool	4.00%	01/05/2047	40,018	0.03
51,093	Fannie Mae Pool	4.00%	01/06/2047	48,852	0.04
24,491	Fannie Mae Pool	4.00%	01/10/2047	23,398	0.02
28,786	Fannie Mae Pool	4.00%	01/04/2048	27,479	0.02
137,193	Fannie Mae Pool	4.00%	01/03/2049	130,774	0.10
446,185	Fannie Mae Pool	4.00%	01/06/2052	418,957	0.31
97,091	Fannie Mae Pool	4.00%	01/07/2052	91,196	0.07
13,611	Fannie Mae Pool	4.50%	01/03/2036	13,232	0.01
69,417	Fannie Mae Pool	4.50%	01/04/2041	68,881	0.05
13,427	Fannie Mae Pool	4.50%	01/09/2043	13,213	0.01
11,530	Fannie Mae Pool	4.50%	01/12/2043	11,314	0.01
22,686	Fannie Mae Pool	4.50%	01/05/2044	22,098	0.02
7,323	Fannie Mae Pool	4.50%	01/03/2047	7,199	0.01
79,256	Fannie Mae Pool	4.50%	01/07/2047	77,989	0.06

Global Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 14.14% (31 December 2021: 10.11%) (continued)				
	United States Dollar (continued)				
408,095	Fannie Mae Pool	4.50%	01/06/2052	393,228	0.29
168,923	Fannie Mae Pool	4.50%	01/07/2052	162,770	0.12
285,034	Fannie Mae Pool	4.50%	01/08/2052	274,628	0.20
3,185	Fannie Mae Pool	5.00%	01/10/2023	3,170	0.00
11,535	Fannie Mae Pool	5.00%	01/07/2035	11,749	0.01
20,589	Fannie Mae Pool	5.00%	01/06/2038	20,964	0.02
30,698	Fannie Mae Pool	5.00%	01/07/2039	31,322	0.02
27,768	Fannie Mae Pool	5.00%	01/09/2040	28,145	0.02
31,816	Fannie Mae Pool	5.00%	01/02/2041	32,248	0.02
28,842	Fannie Mae Pool	5.00%	01/01/2044	29,234	0.02
8,394	Fannie Mae Pool	5.00%	01/03/2044	8,402	0.01
6,099	Fannie Mae Pool	5.00%	01/06/2048	6,077	0.00
47,248	Fannie Mae Pool	5.00%	01/09/2048	47,507	0.04
290,513	Fannie Mae Pool	5.00%	01/08/2052	286,768	0.21
268,939	Fannie Mae Pool	5.00%	01/08/2052	265,472	0.20
640,000	Fannie Mae Pool	5.00%	01/01/2053	630,742	0.47
422,908	Fannie Mae Pool	5.50%	01/12/2052	424,440	0.31
1,145,000	Fannie Mae Pool	5.50%	01/01/2053	1,148,182	0.85
125,000	Fannie Mae Pool	6.00%	01/01/2053	126,884	0.09
26,084	Fannie Mae Pool (AJ7686)	4.00%	01/12/2041	25,073	0.02
23,295	Fannie Mae Pool (AL6432)	4.00%	01/01/2045	22,335	0.02
57,989	Fannie Mae Pool (AS0657)	4.00%	01/10/2043	55,598	0.04
19,229	Fannie Mae Pool (AS7558)	4.00%	01/07/2046	18,408	0.01
17,955	Fannie Mae Pool (BH2877)	4.00%	01/05/2047	17,230	0.01
299,916	Fannie Mae Pool (CB4133)	4.50%	01/07/2052	289,245	0.21
285,307	Fannie Mae Pool (CB4211)	4.50%	01/07/2052	274,892	0.20
134,216	Fannie Mae Pool (FS2485)	4.00%	01/07/2052	126,623	0.09
437,136	Fannie Mae Pool (MA4325)	2.00%	01/05/2051	357,372	0.26
24,787	Freddie Mac Gold Pool	3.50%	01/10/2042	23,247	0.02
27,311	Freddie Mac Gold Pool	3.50%	01/05/2043	25,590	0.02
17,046	Freddie Mac Gold Pool	3.50%	01/06/2043	15,970	0.01
13,173	Freddie Mac Gold Pool	3.50%	01/04/2045	12,280	0.01
61,236	Freddie Mac Gold Pool	3.50%	01/08/2045	57,099	0.04
13,297	Freddie Mac Gold Pool	3.50%	01/12/2045	12,382	0.01
13,404	Freddie Mac Gold Pool	3.50%	01/04/2046	12,477	0.01
126,263	Freddie Mac Gold Pool	3.50%	01/04/2047	117,381	0.09
53,095	Freddie Mac Gold Pool	3.50%	01/07/2047	49,521	0.04
18,658	Freddie Mac Gold Pool	3.50%	01/09/2047	17,328	0.01
25,187	Freddie Mac Gold Pool	3.50%	01/10/2047	23,387	0.02
138,047	Freddie Mac Gold Pool	3.50%	01/12/2047	128,164	0.09
41,960	Freddie Mac Gold Pool	4.00%	01/02/2041	40,380	0.03
30,128	Freddie Mac Gold Pool	4.00%	01/11/2041	28,994	0.02
17,345	Freddie Mac Gold Pool	4.00%	01/11/2044	16,649	0.01
13,046	Freddie Mac Gold Pool	4.00%	01/03/2046	12,523	0.01
102,973	Freddie Mac Gold Pool	4.00%	01/04/2046	98,839	0.07
15,740	Freddie Mac Gold Pool	4.00%	01/09/2046	15,095	0.01
186,531	Freddie Mac Gold Pool	4.00%	01/12/2046	179,024	0.13
80,720	Freddie Mac Gold Pool	4.00%	01/01/2047	77,345	0.06
95,086	Freddie Mac Gold Pool	4.00%	01/04/2047	90,944	0.07
15,389	Freddie Mac Gold Pool	4.00%	01/05/2047	14,733	0.01
42,873	Freddie Mac Gold Pool	4.50%	01/08/2039	42,584	0.03
12,617	Freddie Mac Gold Pool	4.50%	01/12/2039	12,534	0.01

Global Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 14.14% (31 December 2021: 10.11%) (continued)				
	United States Dollar (continued)				
4,208	Freddie Mac Gold Pool	4.50%	01/03/2041	4,180	0.00
37,536	Freddie Mac Gold Pool	4.50%	01/11/2043	36,979	0.03
6,509	Freddie Mac Gold Pool	4.50%	01/10/2046	6,407	0.00
45,123	Freddie Mac Gold Pool	4.50%	01/09/2048	44,203	0.03
8,578	Freddie Mac Gold Pool	5.00%	01/10/2035	8,778	0.01
20,278	Freddie Mac Gold Pool	5.00%	01/09/2038	20,714	0.02
16,736	Freddie Mac Gold Pool	5.00%	01/03/2047	16,756	0.01
10,809	Freddie Mac Gold Pool (Q18306)	3.50%	01/05/2043	10,129	0.01
201,764	Freddie Mac Pool	2.00%	01/07/2051	164,843	0.12
120,326	Freddie Mac Pool	2.50%	01/08/2051	102,296	0.08
80,490	Freddie Mac Pool	3.00%	01/02/2050	71,528	0.05
45,348	Freddie Mac Pool	3.50%	01/03/2048	42,053	0.03
465,269	Freddie Mac Pool	3.50%	01/06/2052	423,267	0.31
576,542	Freddie Mac Pool	3.50%	01/06/2052	524,849	0.39
48,232	Freddie Mac Pool	4.00%	01/05/2052	45,289	0.03
63,646	Freddie Mac Pool	4.00%	01/07/2052	59,776	0.04
218,728	Freddie Mac Pool	4.00%	01/08/2052	205,380	0.15
296,863	Freddie Mac Pool	4.00%	01/10/2052	279,205	0.21
144,767	Freddie Mac Pool	4.50%	01/07/2052	139,494	0.10
238,238	Freddie Mac Pool	4.50%	01/08/2052	229,540	0.17
192,687	Freddie Mac Pool	5.00%	01/08/2052	190,203	0.14
256,288	Freddie Mac Pool	5.50%	01/11/2052	257,290	0.19
273,771	Freddie Mac Pool (SD1818)	4.00%	01/10/2052	257,149	0.19
140,000	Ginnie Mae	5.00%	01/01/2053	138,746	0.10
175,000	Ginnie Mae	5.50%	01/01/2053	176,033	0.13
234,948	Ginnie Mae II Pool	2.00%	20/04/2051	198,218	0.15
120,173	Ginnie Mae II Pool	2.50%	20/03/2051	104,743	0.08
460,064	Ginnie Mae II Pool	2.50%	20/04/2051	401,194	0.30
209,643	Ginnie Mae II Pool	3.00%	20/07/2052	186,923	0.14
551,029	Ginnie Mae II Pool	3.50%	20/07/2052	506,831	0.38
307,912	Ginnie Mae II Pool	4.00%	20/09/2052	291,679	0.22
496,476	Ginnie Mae II Pool	4.50%	20/09/2052	482,162	0.36
	Total Mortgage Backed Securities **			**19,062,981**	**14.14**
	Municipal Bonds 1.27% (31 December 2021: 0.00%)				
	United States Dollar				
115,000	City of New York NY	5.00%	01/08/2032	135,788	0.10
150,000	City of New York NY	5.00%	01/05/2035	170,130	0.13
25,000	Gilbert Water Resource Municipal Property Corp	5.00%	15/07/2031	29,416	0.02
205,000	Massachusetts Development Finance Agency	5.00%	15/11/2032	246,720	0.18
100,000	New York City Municipal Water Finance Authority	5.00%	15/06/2031	118,116	0.09
930,000	Texas Water Development Board	5.00%	15/10/2047	1,006,636	0.75
	Total Municipal Bonds †			**1,706,806**	**1.27**
	Total Investments			**130,875,701**	**97.08**

Forward Currency Contracts 1.96% (31 December 2021: 0.61%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD 1,271,395	US$ 811,139	18/01/2023	BNP Paribas	4	51,577	0.04
AUD 640,182	US$ 416,972	18/01/2023	Goldman Sachs International	2	17,428	0.01

Global Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 1.96% (31 December 2021: 0.61%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD 3,102,517	US$ 1,999,216	18/01/2023	Standard Chartered Bank	1	106,023	0.08
AUD 441,023	US$ 295,838	18/01/2023	State Street Bank and Trust Co	2	3,422	0.00
AUD 651,861	US$ 440,837	18/01/2023	UBS AG	1	1,488	0.00
BRL 1,103,066	US$ 205,298	18/01/2023	Goldman Sachs International	1	3,010	0.00
CAD 306,347	US$ 222,393	18/01/2023	BNP Paribas	1	3,718	0.00
CAD 299,492	US$ 219,232	18/01/2023	Goldman Sachs International	1	1,819	0.00
CHF 1,694,920	US$ 1,721,988	18/01/2023	BNP Paribas	4	112,883	0.08
CHF 502,628	US$ 539,021	18/01/2023	Goldman Sachs International	2	5,110	0.00
CHF 203,018	US$ 219,375	18/01/2023	UBS AG	1	407	0.00
CLP 100,803,625	US$ 101,693	18/01/2023	Goldman Sachs International	1	16,461	0.01
CNY 36,072,491	US$ 5,060,582	18/01/2023	BNP Paribas	2	163,872	0.12
CNY 8,756,463	US$ 1,231,275	18/01/2023	Standard Chartered Bank	2	36,941	0.03
CNY 47,163,156	US$ 6,618,778	18/01/2023	UBS AG	2	211,960	0.16
CZK 4,171,499	US$ 165,774	18/01/2023	Goldman Sachs International	1	18,385	0.01
CZK 7,758,940	US$ 336,451	18/01/2023	State Street Bank and Trust Co	2	6,082	0.01
DKK 2,070,479	US$ 275,229	18/01/2023	Westpac Banking Corp	1	22,256	0.02
€ 1,005,812	US$ 1,034,170	18/01/2023	BNP Paribas	5	40,368	0.03
€ 383,855	US$ 394,091	18/01/2023	Goldman Sachs International	3	15,992	0.01
€ 1,543,004	US$ 1,627,929	18/01/2023	Royal Bank of Canada	2	20,507	0.02
€ 572,610	£ 500,000	18/01/2023	Société Générale	1	10,047	0.01
€ 3,511,719	US$ 3,622,257	18/01/2023	Standard Chartered Bank	7	129,415	0.10
€ 398,955	£ 350,000	18/01/2023	Standard Chartered Bank	2	5,034	0.00
€ 728,727	US$ 736,867	18/01/2023	State Street Bank and Trust Co	3	41,654	0.03
€ 811,386	US$ 833,746	18/01/2023	UBS AG	4	33,082	0.03
€ 593,954	US$ 599,911	18/01/2023	Westpac Banking Corp	2	34,628	0.03
£ 200,000	US$ 221,760	18/01/2023	Société Générale	1	18,915	0.02
£ 1,225,432	US$ 1,390,740	18/01/2023	State Street Bank and Trust Co	4	83,916	0.06
£ 104,764	US$ 120,623	18/01/2023	Westpac Banking Corp	1	5,448	0.01
HKD 100,000	US$ 12,759	18/01/2023	UBS AG	1	58	0.00
HUF 39,491,646	US$ 89,071	18/01/2023	UBS AG	2	15,703	0.01
IDR 1,109,930,664	US$ 70,446	18/01/2023	UBS AG	1	1,431	0.00
¥ 69,731,439	US$ 497,867	18/01/2023	BNP Paribas	3	31,646	0.02
¥ 9,933,608	US$ 73,104	18/01/2023	Goldman Sachs International	1	2,328	0.00
¥ 1,466,731,561	US$ 10,253,671	18/01/2023	Standard Chartered Bank	6	884,099	0.66
¥ 45,857,794	US$ 330,083	18/01/2023	State Street Bank and Trust Co	1	18,142	0.01
¥ 62,124,663	US$ 432,228	18/01/2023	Westpac Banking Corp	3	39,521	0.03
KRW 93,015,648	US$ 64,547	18/01/2023	Royal Bank of Canada	1	9,387	0.01
KRW 110,036,018	US$ 86,944	18/01/2023	Standard Chartered Bank	1	519	0.00
KRW 23,856,000	US$ 17,506	18/01/2023	UBS AG	1	1,456	0.00
MXN 17,695,034	US$ 869,982	18/01/2023	Standard Chartered Bank	2	35,577	0.03
MXN 3,147,437	US$ 157,642	18/01/2023	State Street Bank and Trust Co	1	3,431	0.00
MXN 2,373,000	US$ 118,904	18/01/2023	UBS AG	1	2,536	0.00
MYR 2,047,065	US$ 439,803	18/01/2023	Goldman Sachs International	1	28,442	0.02
NOK 1,908,598	US$ 179,114	18/01/2023	BNP Paribas	2	14,751	0.01
NOK 1,494,213	US$ 147,160	18/01/2023	State Street Bank and Trust Co	1	4,613	0.00
NZD 220,841	US$ 128,576	18/01/2023	BNP Paribas	1	11,124	0.01
NZD 574,835	US$ 342,172	18/01/2023	State Street Bank and Trust Co	1	21,458	0.02
NZD 343,021	US$ 198,131	18/01/2023	UBS AG	1	18,858	0.01
NZD 1,470,336	US$ 832,892	18/01/2023	Westpac Banking Corp	1	97,216	0.07
PEN 480,580	US$ 119,637	18/01/2023	Goldman Sachs International	1	6,187	0.01
PLN 1,135,489	US$ 225,449	18/01/2023	UBS AG	2	33,134	0.03
SEK 2,290,801	US$ 219,781	18/01/2023	Goldman Sachs International	1	265	0.00
SEK 4,282,937	US$ 393,178	18/01/2023	State Street Bank and Trust Co	2	18,225	0.01
SEK 7,538,013	US$ 684,069	18/01/2023	UBS AG	2	40,005	0.03

Global Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 1.96% (31 December 2021: 0.61%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
SGD 441,754	US$ 309,625	18/01/2023	UBS AG	1	19,854	0.02
THB 13,530,200	US$ 364,629	18/01/2023	Westpac Banking Corp	1	26,591	0.02
US$ 213,351	CAD 284,583	18/01/2023	BNP Paribas	1	3,305	0.00
US$ 765,926	£ 628,428	18/01/2023	BNP Paribas	3	9,691	0.01
US$ 218,975	BRL 1,157,503	18/01/2023	Goldman Sachs International	1	388	0.00
US$ 62,775	ILS 220,612	18/01/2023	Goldman Sachs International	1	217	0.00
US$ 210,193	NOK 2,066,928	18/01/2023	Goldman Sachs International	1	247	0.00
US$ 225,693	NZD 354,166	18/01/2023	Goldman Sachs International	1	1,654	0.00
US$ 218,809	£ 181,366	18/01/2023	Goldman Sachs International	1	557	0.00
US$ 216,906	CAD 291,207	18/01/2023	Goldman Sachs International	1	1,970	0.00
US$ 218,065	NZD 342,620	18/01/2023	Standard Chartered Bank	1	1,330	0.00
US$ 71,128	¥ 9,356,604	18/01/2023	State Street Bank and Trust Co	1	77	0.00
US$ 216,516	NOK 2,121,250	18/01/2023	State Street Bank and Trust Co	1	1,051	0.00
US$ 112,515	NZD 177,131	18/01/2023	State Street Bank and Trust Co	1	465	0.00
US$ 70,770	MXN 1,378,007	18/01/2023	State Street Bank and Trust Co	1	249	0.00
US$ 230,885	AUD 338,711	18/01/2023	State Street Bank and Trust Co	1	1,050	0.00
US$ 439,121	NZD 691,765	18/01/2023	UBS AG	1	1,522	0.00
US$ 69,191	IDR 1,066,995,134	18/01/2023	UBS AG	1	94	0.00
US$ 147,941	£ 122,095	18/01/2023	Westpac Banking Corp	2	1,014	0.00
ZAR 898,679	US$ 49,596	18/01/2023	Standard Chartered Bank	2	3,155	0.00
AUD Hedged Classes						
AUD 376	US$ 254	18/01/2023	State Street Bank and Trust Co	2	1	0.00
AUD 444	US$ 289	18/01/2023	UBS AG	2	12	0.00
AUD 30,061	US$ 19,500	18/01/2023	Westpac Banking Corp	6	898	0.00
US$ 210	AUD 310	18/01/2023	Westpac Banking Corp	1	0	0.00
USD Hedged Classes						
€ 128	US$ 134	18/01/2023	UBS AG	1	3	0.00
¥ 28,215	US$ 204	18/01/2023	Westpac Banking Corp	1	10	0.00
US$ 138	IDR 2,125,094	18/01/2023	BNP Paribas	1	0	0.00
US$ 51	£ 42	18/01/2023	Royal Bank of Canada	1	1	0.00
ZAR Hedged Classes						
US$ 208	ZAR 3,527	18/01/2023	Westpac Banking Corp	1	1	0.00
ZAR 328,333	US$ 18,278	18/01/2023	Royal Bank of Canada	1	994	0.00
ZAR 8,875	US$ 502	18/01/2023	UBS AG	3	19	0.00
ZAR 27,493	US$ 1,566	18/01/2023	Westpac Banking Corp	9	48	0.00
Total Unrealised Gain on Forward Currency Contracts [∞]					**2,638,428**	**1.96**

Futures Contracts 0.20% (31 December 2021: 0.02%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(18)	Canadian 10-Year Bond Future March 2023	31,883	0.02
(16)	Canadian 5-Year Bond Future March 2023	9,683	0.01
(27)	Euro-OAT Future March 2023	79,318	0.06
(24)	Short-Term Euro-BTP Future March 2023	44,825	0.03
(11)	United Kingdom Long Gilt Future March 2023	69,860	0.05
(12)	US Treasury 10-Year Note (CBT) Future March 2023	5,363	0.01
(73)	US Treasury 10-Year Ultra Future March 2023	12,547	0.01
21	US Treasury Ultra Bond (CBT) Future March 2023	16,778	0.01
Total Unrealised Gain on Futures Contracts [±]		**270,257**	**0.20**

Global Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Interest Rate Swap Contracts 0.00% (31 December 2021: 0.00%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
CNY 20,990,000	30/11/2027	LCH Clearnet Ltd[1]	(Pay)	2.82%	7D CNRR	705	0.00
CNY 33,960,000	28/11/2025	LCH Clearnet Ltd[1]	(Pay)	2.60%	7D CNRR	528	0.00
Total Unrealised Gain on Interest Rate Swap Contracts [∞]						**1,233**	**0.00**

[#]Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**133,785,619**	**99.24**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (1.42%) (31 December 2021: (0.43%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
BRL 931,608	US$ 177,904	18/01/2023	BNP Paribas	1	(1,975)	(0.00)
CAD 275,640	US$ 206,883	18/01/2023	BNP Paribas	1	(3,437)	(0.00)
CAD 856,776	US$ 637,521	18/01/2023	Goldman Sachs International	3	(5,147)	(0.01)
CAD 584,244	US$ 431,553	18/01/2023	State Street Bank and Trust Co	2	(331)	(0.00)
CAD 270,609	US$ 203,798	18/01/2023	UBS AG	1	(4,065)	(0.00)
CAD 127,189	US$ 94,874	18/01/2023	Westpac Banking Corp	1	(998)	(0.00)
CHF 202,236	US$ 219,588	18/01/2023	UBS AG	1	(653)	(0.00)
COP 562,437,353	US$ 119,265	18/01/2023	UBS AG	1	(3,588)	(0.00)
€ 3,104,585	CAD 4,500,000	18/01/2023	Standard Chartered Bank	1	(4,668)	(0.00)
€ 206,656	US$ 221,943	18/01/2023	UBS AG	1	(1,166)	(0.00)
£ 170,760	US$ 205,780	18/01/2023	Standard Chartered Bank	1	(292)	(0.00)
£ 78,671	US$ 95,602	18/01/2023	State Street Bank and Trust Co	1	(931)	(0.00)
IDR 9,489,062,003	US$ 618,462	18/01/2023	Goldman Sachs International	1	(3,963)	(0.00)
ILS 789,360	US$ 225,925	18/01/2023	Goldman Sachs International	1	(2,092)	(0.00)
SEK 4,602,834	US$ 448,382	18/01/2023	State Street Bank and Trust Co	2	(6,251)	(0.01)
US$ 678,284	¥ 98,184,053	18/01/2023	BNP Paribas	3	(67,287)	(0.05)
US$ 200,360	AUD 317,260	18/01/2023	BNP Paribas	1	(14,920)	(0.01)
US$ 835,853	€ 831,624	18/01/2023	BNP Paribas	4	(52,595)	(0.04)
US$ 162,000	MXN 3,191,407	18/01/2023	BNP Paribas	1	(1,323)	(0.00)
US$ 302,417	NZD 512,635	18/01/2023	BNP Paribas	2	(21,867)	(0.02)
US$ 301,458	CAD 410,992	18/01/2023	BNP Paribas	2	(1,890)	(0.00)
US$ 218,717	£ 195,014	18/01/2023	BNP Paribas	1	(15,959)	(0.01)
US$ 630,778	CHF 608,265	18/01/2023	BNP Paribas	3	(27,711)	(0.02)
US$ 64,869	KRW 91,764,184	18/01/2023	BNP Paribas	1	(8,071)	(0.01)
US$ 222,322	CHF 220,961	18/01/2023	Goldman Sachs International	1	(16,884)	(0.01)
US$ 755,881	CNY 5,261,956	18/01/2023	Goldman Sachs International	1	(5,549)	(0.01)
US$ 223,148	¥ 29,403,085	18/01/2023	Goldman Sachs International	1	(127)	(0.00)
US$ 484,116	NZD 817,590	18/01/2023	Goldman Sachs International	3	(33,077)	(0.03)
US$ 516,665	£ 467,223	18/01/2023	Goldman Sachs International	2	(45,580)	(0.03)
US$ 3,484,573	KRW 4,897,950,434	18/01/2023	Goldman Sachs International	2	(408,605)	(0.30)
US$ 417,944	€ 408,286	18/01/2023	Goldman Sachs International	2	(18,240)	(0.01)
US$ 752,301	MXN 14,891,575	18/01/2023	Goldman Sachs International	3	(9,788)	(0.01)

Global Bond – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (1.42%) (31 December 2021: (0.43%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 216,679	SEK 2,272,254	18/01/2023	Goldman Sachs International	1	(1,585)	(0.00)
US$ 87,905	CLP 83,579,572	18/01/2023	Goldman Sachs International	1	(10,060)	(0.01)
US$ 492,443	CZK 12,391,764	18/01/2023	Goldman Sachs International	1	(54,614)	(0.04)
US$ 131,434	£ 118,092	18/01/2023	Royal Bank of Canada	1	(10,675)	(0.01)
US$ 508,794	¥ 72,942,872	18/01/2023	Royal Bank of Canada	2	(45,105)	(0.03)
US$ 1,970,746	£ 1,771,992	18/01/2023	Société Générale	2	(161,628)	(0.12)
US$ 1,023,011	CNY 7,331,401	18/01/2023	Standard Chartered Bank	3	(38,810)	(0.03)
US$ 708,494	AUD 1,099,489	18/01/2023	Standard Chartered Bank	1	(37,573)	(0.03)
US$ 1,081	TRY 22,267	18/01/2023	Standard Chartered Bank	1	(95)	(0.00)
US$ 125,461	CAD 172,971	18/01/2023	Standard Chartered Bank	1	(2,207)	(0.00)
US$ 34,129	NZD 55,000	18/01/2023	Standard Chartered Bank	1	(663)	(0.00)
US$ 325,201	CNY 2,266,185	18/01/2023	Standard Chartered Bank	1	(2,727)	(0.00)
US$ 715,473	€ 672,627	18/01/2023	Standard Chartered Bank	3	(3,115)	(0.00)
US$ 77,329	¥ 11,260,721	18/01/2023	Standard Chartered Bank	1	(8,180)	(0.01)
US$ 335,078	£ 300,000	18/01/2023	Standard Chartered Bank	1	(25,935)	(0.02)
US$ 1,627,582	€ 1,546,835	18/01/2023	State Street Bank and Trust Co	6	(24,947)	(0.02)
US$ 281,529	AUD 424,459	18/01/2023	State Street Bank and Trust Co	2	(6,491)	(0.01)
US$ 139,936	¥ 19,025,465	18/01/2023	State Street Bank and Trust Co	1	(4,536)	(0.00)
US$ 287,258	SEK 2,994,304	18/01/2023	State Street Bank and Trust Co	2	(365)	(0.00)
US$ 203,925	NOK 2,184,731	18/01/2023	State Street Bank and Trust Co	1	(17,987)	(0.01)
US$ 574,855	IDR 9,026,597,261	18/01/2023	UBS AG	1	(9,695)	(0.01)
US$ 6,250,435	CAD 8,636,014	18/01/2023	UBS AG	2	(123,684)	(0.09)
US$ 65,824	BRL 348,856	18/01/2023	UBS AG	1	(56)	(0.00)
US$ 236,128	KRW 322,416,086	18/01/2023	UBS AG	3	(20,147)	(0.02)
US$ 1,230,220	NZD 2,171,611	18/01/2023	UBS AG	1	(143,503)	(0.11)
US$ 190,988	NOK 2,049,049	18/01/2023	UBS AG	1	(17,143)	(0.01)
US$ 594,873	CNY 4,204,998	18/01/2023	UBS AG	6	(14,146)	(0.01)
US$ 2,626,944	€ 2,602,849	18/01/2023	UBS AG	5	(153,756)	(0.12)
US$ 234,166	¥ 31,277,027	18/01/2023	UBS AG	1	(3,340)	(0.00)
US$ 1,060,501	MXN 21,340,000	18/01/2023	UBS AG	1	(31,592)	(0.02)
US$ 218,376	CHF 203,837	18/01/2023	UBS AG	1	(2,292)	(0.00)
US$ 84,209	CAD 115,615	18/01/2023	Westpac Banking Corp	1	(1,124)	(0.00)
US$ 64,225	CZK 1,636,499	18/01/2023	Westpac Banking Corp	1	(8,021)	(0.01)
US$ 66,108	MXN 1,334,596	18/01/2023	Westpac Banking Corp	1	(2,191)	(0.00)
US$ 1,619,313	€ 1,629,214	18/01/2023	Westpac Banking Corp	3	(121,224)	(0.09)
US$ 73,375	¥ 10,818,602	18/01/2023	Westpac Banking Corp	1	(8,777)	(0.01)
AUD Hedged Classes						
AUD 405	US$ 276	18/01/2023	UBS AG	1	(1)	(0.00)
AUD 155	US$ 106	18/01/2023	Westpac Banking Corp	1	(1)	(0.00)
US$ 243	AUD 380	18/01/2023	State Street Bank and Trust Co	2	(15)	(0.00)
US$ 173	AUD 267	18/01/2023	UBS AG	1	(8)	(0.00)
US$ 791	AUD 1,224	18/01/2023	Westpac Banking Corp	6	(39)	(0.00)
USD Hedged Classes						
CAD 63	US$ 47	18/01/2023	Westpac Banking Corp	1	(1)	(0.00)
US$ 84	THB 3,181	18/01/2023	BNP Paribas	1	(8)	(0.00)
US$ 61	SGD 88	18/01/2023	BNP Paribas	1	(4)	(0.00)
US$ 857	CAD 1,182	18/01/2023	Royal Bank of Canada	1	(16)	(0.00)
US$ 1,087	£ 989	18/01/2023	Royal Bank of Canada	1	(103)	(0.00)
US$ 145	CHF 143	18/01/2023	Royal Bank of Canada	1	(9)	(0.00)
US$ 114	SEK 1,286	18/01/2023	Royal Bank of Canada	1	(9)	(0.00)
US$ 58	DKK 442	18/01/2023	Royal Bank of Canada	1	(5)	(0.00)
US$ 44	NZD 79	18/01/2023	Royal Bank of Canada	1	(6)	(0.00)
US$ 311	KRW 442,400	18/01/2023	UBS AG	1	(40)	(0.00)
US$ 2,622	CNY 18,655	18/01/2023	UBS AG	1	(80)	(0.00)
US$ 400	AUD 637	18/01/2023	UBS AG	1	(32)	(0.00)

Global Bond – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (1.42%) (31 December 2021: (0.43%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
USD Hedged Classes (continued)						
US$ 3,645	¥ 526,179	18/01/2023	Westpac Banking Corp	1	(351)	(0.00)
US$ 6,112	€ 6,245	18/01/2023	Westpac Banking Corp	1	(560)	(0.00)
ZAR Hedged Classes						
US$ 314	ZAR 5,703	18/01/2023	State Street Bank and Trust Co	2	(20)	(0.00)
US$ 112	ZAR 2,044	18/01/2023	UBS AG	1	(8)	(0.00)
US$ 842	ZAR 15,050	18/01/2023	Westpac Banking Corp	7	(42)	(0.00)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(1,908,377)**	**(1.42)**

Futures Contracts (0.14%) (31 December 2021: (0.22%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
16	Australian Government Bond 10-Year Future March 2023	(70,201)	(0.05)
23	Canadian 2-Year Bond Future March 2023	(7,167)	(0.01)
23	Euro-BOBL Future March 2023	(33,874)	(0.03)
10	Euro-Bund Future March 2023	(30,011)	(0.02)
35	Euro-Schatz Future March 2023	(42,957)	(0.03)
12	US Treasury 10-Year Note (CBT) Future March 2023	(5,428)	(0.00)
19	US Treasury 5-Year Note (CBT) Future March 2023	(1,592)	(0.00)
Total Unrealised Loss on Futures Contracts [±]		**(191,230)**	**(0.14)**

Credit Default Swap Contracts (0.01%) (31 December 2021: (0.00%))

Notional Amount		Expiration Date	Counterparty	Referenced Obligation	Fair Value US$	% of Net Assets
EUR	2,785,000	20/12/2027	ICE Clear U.S.[1]	Buying default protection on iTraxx Europe S38	(13,185)	(0.01)
Total Faie Value on Credit Default Swap Contracts [∞]					**(13,185)**	**(0.01)**

[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(2,112,792)**	**(1.57)**
Net Financial Assets at Fair Value through Profit or Loss	**131,672,827**	**97.67**
Other Net Assets	**3,138,469**	**2.33**
Net Assets Attributable to Holders of Redeemable Participating Shares	**134,811,296**	**100.00**

Global Bond – Schedule of Investments (continued)

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	76,433,632	54.37
** Transferable securities and/or money market instruments dealt in on a regulated market	51,313,968	36.50
† Other transferable securities and/or money market instruments	3,128,101	2.23
± Financial derivative instruments traded on a regulated market	79,027	0.06
∞ Financial derivative instruments that are traded OTC and centrally cleared	718,099	0.51
Total Investments	**131,672,827**	**93.67**

Global Diversified Income FMP – 2024 – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 93.73% (31 December 2021: 88.53%)				
	United States Dollar				
1,000,000	ABJA Investment Co Pte Ltd*	5.95%	31/07/2024	998,850	0.62
2,000,000	Adani Ports & Special Economic Zone Ltd*	3.38%	24/07/2024	1,896,430	1.18
2,944,000	Africa Finance Corp*	3.88%	13/04/2024	2,873,715	1.79
1,444,000	African Export-Import Bank*	4.13%	20/06/2024	1,412,539	0.88
1,583,000	African Export-Import Bank*	5.25%	11/10/2023	1,577,246	0.98
1,000,000	Air Lease Corp*	4.25%	01/02/2024	983,195	0.61
1,100,000	Anglo American Capital Plc*	3.63%	11/09/2024	1,065,042	0.66
1,500,000	Ares Capital Corp**	4.20%	10/06/2024	1,448,864	0.90
4,100,000	Athene Global Funding**	2.75%	25/06/2024	3,902,019	2.43
3,120,000	Avolon Holdings Funding Ltd**	5.25%	15/05/2024	3,059,587	1.91
500,000	Azure Orbit IV International Finance Ltd*	3.75%	25/01/2023	499,370	0.31
3,389,000	Bank Mandiri Persero Tbk PT*	3.75%	11/04/2024	3,319,954	2.07
3,250,000	Bank Rakyat Indonesia Persero Tbk PT*	3.95%	28/03/2024	3,186,452	1.99
4,000,000	Barclays Plc*	4.38%	11/09/2024	3,909,824	2.44
435,000	Bharti Airtel International Netherlands BV*	5.35%	20/05/2024	432,851	0.27
2,500,000	Black Sea Trade & Development Bank*	3.50%	25/06/2024	2,265,107	1.41
3,000,000	BOC Aviation Ltd*	4.00%	25/01/2024	2,949,694	1.84
620,000	Buckeye Partners LP**	4.15%	01/07/2023	610,090	0.38
3,005,000	Buckeye Partners LP**	4.35%	15/10/2024	2,907,784	1.81
1,800,000	CBQ Finance Ltd*	5.00%	24/05/2023	1,796,126	1.12
240,000	CICC Hong Kong Finance 2016 MTN Ltd*	1.75%	10/08/2023	234,981	0.15
750,000	CSC Holdings LLC**	5.25%	01/06/2024	699,375	0.44
575,000	DCP Midstream Operating LP*	3.88%	15/03/2023	572,671	0.36
889,000	Dianjian International Finance Ltd*	4.60%	29/12/2049	887,667	0.55
4,139,000	DIB Sukuk Ltd*	3.63%	06/02/2023	4,131,930	2.58
2,000,000	DP World Crescent Ltd*	3.91%	31/05/2023	1,986,438	1.24
1,333,000	Eastern & Southern African Trade & Development Bank*	4.88%	23/05/2024	1,286,678	0.80
3,685,000	EQM Midstream Partners LP*	4.00%	01/08/2024	3,547,513	2.21
3,000,000	ERAC USA Finance LLC**	2.70%	01/11/2023	2,938,435	1.83
1,745,000	FMG Resources August 2006 Pty Ltd**	5.13%	15/05/2024	1,718,026	1.07
1,000,000	Ford Motor Credit Co LLC*	3.37%	17/11/2023	976,771	0.61
1,040,000	Ford Motor Credit Co LLC*	3.81%	09/01/2024	1,012,973	0.63
2,895,000	Ford Motor Credit Co LLC*	5.58%	18/03/2024	2,863,300	1.79
4,550,000	General Motors Financial Co Inc*	3.95%	13/04/2024	4,462,623	2.78
1,155,000	Genesis Energy LP/Genesis Energy Finance Corp*	5.63%	15/06/2024	1,116,960	0.70
944,000	Gold Fields Orogen Holdings BVI Ltd*	5.13%	15/05/2024	937,055	0.58
1,185,000	Hanesbrands Inc**	4.63%	15/05/2024	1,149,637	0.72
1,750,000	HSBC Holdings Plc*	4.25%	14/03/2024	1,719,758	1.07
1,800,000	Huarong Finance 2019 Co Ltd*	3.25%	13/11/2024	1,662,445	1.04
700,000	Huarong Finance 2019 Co Ltd*	3.75%	29/05/2024	665,597	0.42
2,500,000	Hyundai Capital America**	3.40%	20/06/2024	2,414,029	1.51
1,930,000	Live Nation Entertainment Inc**	4.88%	01/11/2024	1,871,703	1.17
1,500,000	Marriott International Inc**	3.60%	15/04/2024	1,470,716	0.92
3,800,000	Mashreqbank PSC*	4.25%	26/02/2024	3,738,087	2.33
1,650,000	Mauser Packaging Solutions Holding Co**	5.50%	15/04/2024	1,607,772	1.00
889,000	Minmetals Bounteous Finance BVI Ltd*	3.38%	29/12/2049	855,663	0.53
563,000	MTN Mauritius Investments Ltd*	4.76%	11/11/2024	549,520	0.34
4,600,000	NatWest Group Plc*	5.13%	28/05/2024	4,557,405	2.84
3,025,000	NOVA Chemicals Corp**	4.88%	01/06/2024	2,933,618	1.83
4,000,000	NRG Energy Inc**	3.75%	15/06/2024	3,854,761	2.40
3,570,000	OneMain Finance Corp**	6.13%	15/03/2024	3,461,115	2.16
3,580,000	Prime Security Services Borrower LLC/Prime Finance Inc**	5.25%	15/04/2024	3,522,827	2.20
1,500,000	QIB Sukuk Ltd*	3.98%	26/03/2024	1,475,468	0.92

Global Diversified Income FMP – 2024 – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 93.73% (31 December 2021: 88.53%) (continued)				
	United States Dollar (continued)				
1,000,000	QIIB Senior Sukuk Ltd*	4.26%	05/03/2024	986,717	0.62
2,500,000	Rakfunding Cayman Ltd*	4.13%	09/04/2024	2,459,668	1.53
1,250,000	REC Ltd*	3.38%	25/07/2024	1,199,569	0.75
1,250,000	REC Ltd*	3.50%	12/12/2024	1,197,637	0.75
989,000	REC Ltd*	5.25%	13/11/2023	983,756	0.61
1,889,000	Saudi Electricity Global Sukuk Co 4*	4.22%	27/01/2024	1,872,377	1.17
1,165,000	Service Properties Trust**	4.65%	15/03/2024	1,114,558	0.69
1,000,000	Shriram Finance Ltd*	4.40%	13/03/2024	963,170	0.60
1,950,000	Six Flags Entertainment Corp**	4.88%	31/07/2024	1,880,531	1.17
2,500,000	SNB Funding Ltd*	2.75%	02/10/2024	2,393,399	1.49
2,600,000	Societe Generale SA**	2.63%	16/10/2024	2,462,126	1.54
1,670,000	Sprint LLC**	7.13%	15/06/2024	1,706,306	1.06
1,550,000	Starwood Property Trust Inc**	5.50%	01/11/2023	1,538,855	0.96
2,000,000	Sunny Optical Technology Group Co Ltd*	3.75%	23/01/2023	1,997,925	1.25
3,850,000	Synchrony Financial*	4.25%	15/08/2024	3,763,997	2.35
2,140,000	Taylor Morrison Communities Inc/Taylor Morrison Holdings II Inc**	5.63%	01/03/2024	2,133,901	1.33
2,780,000	TRI Pointe Group Inc/TRI Pointe Homes Inc*	5.88%	15/06/2024	2,770,784	1.73
2,600,000	Ventas Realty LP*	3.50%	15/04/2024	2,530,309	1.58
4,000,000	Warnermedia Holdings Inc**	3.53%	15/03/2024	3,878,327	2.42
1,000,000	Weibo Corp*	3.50%	05/07/2024	969,263	0.60
2,750,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp**	4.25%	30/05/2023	2,714,563	1.69
889,000	Wynn Macau Ltd*	4.88%	01/10/2024	840,743	0.52
	Total Corporate Bonds			**150,336,737**	**93.73**
	Government Bonds 2.45% (31 December 2021: 4.70%)				
	United States Dollar				
400,000	Egypt Government International Bond	4.55%	20/11/2023	387,833	0.24
2,289,000	Egypt Government International Bond	6.20%	01/03/2024	2,216,869	1.38
889,000	Oman Government International Bond	4.13%	17/01/2023	888,219	0.56
444,000	Republic of South Africa Government International Bond	4.67%	17/01/2024	438,215	0.27
	Total Government Bonds *			**3,931,136**	**2.45**
	Total Investments			**154,267,873**	**96.18**

Forward Currency Contracts 0.33% (31 December 2021: 0.01%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 2,297,044	US$ 2,290,735	18/01/2023	Westpac Banking Corp	3	163,266	0.10
GBP Hedged Classes						
£ 10,436	US$ 12,524	18/01/2023	State Street Bank and Trust Co	1	34	0.00
£ 1,958,228	US$ 2,208,105	18/01/2023	Westpac Banking Corp	2	148,381	0.10
US$ 11,991	£ 9,944	18/01/2023	Westpac Banking Corp	1	24	0.00
HKD Hedged Classes						
HKD 6,718,461	US$ 857,216	18/01/2023	UBS AG	1	3,888	0.00
HKD 66,649	US$ 8,503	18/01/2023	Westpac Banking Corp	1	39	0.00
SGD Hedged Classes						
SGD 4,845,513	US$3,405,630	18/01/2023	Westpac Banking Corp	3	208,355	0.13
Total Unrealised Gain on Forward Currency Contracts ∞					**523,987**	**0.33**

Global Diversified Income FMP – 2024 – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**154,791,860**	**96.51**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.00%) (31 December 2021: (0.03%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
GBP Hedged Classes						
£ 10,107	US$ 12,566	18/01/2023	Westpac Banking Corp	1	(404)	(0.00)
HKD Hedged Classes						
HKD 41,262	US$ 5,302	18/01/2023	Westpac Banking Corp	1	(13)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(417)**	**(0.00)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(417)**	**(0.00)**
Net Financial Assets at Fair Value through Profit or Loss	**154,791,443**	**96.51**
Other Net Assets	**5,604,643**	**3.49**
Net Assets Attributable to Holders of Redeemable Participating Shares	**160,396,086**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	97,268,348	47.08
** Transferable securities and/or money market instruments dealt in on a regulated market	56,999,525	27.59
∞ Financial derivative instruments that are traded OTC	523,570	0.25
Total Investments	**154,791,443**	**74.92**

Global Equity Megatrends – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 100.15% (31 December 2021: 98.56%)		
	Canadian Dollar		
363,167	Element Fleet Management Corp	4,945,150	6.23
	Total Canadian Dollar	**4,945,150**	**6.23**
	Pound Sterling		
1,312,430	Pets at Home Group Plc	4,451,857	5.61
	Total Pound Sterling	**4,451,857**	**5.61**
	United States Dollar		
54,761	Alibaba Group Holding Ltd ADR	4,823,897	6.08
36,757	Alphabet Inc Class A	3,243,070	4.09
40,455	Amdocs Ltd	3,677,360	4.64
8,104	Aon Plc Class A	2,432,335	3.07
103,849	ATI Inc	3,100,931	3.91
113,477	Corning Inc	3,624,455	4.57
171,930	Criteo SA ADR	4,480,496	5.65
117,099	Delta Air Lines Inc	3,847,873	4.85
428,731	Despegar.com Corp	2,199,390	2.77
43,064	Expedia Group Inc	3,772,406	4.75
145,679	Gen Digital Inc	3,121,901	3.93
38,918	ModivCare Inc	3,492,112	4.40
2,942	Nice Ltd ADR	565,747	0.71
595,589	Paya Holdings Inc	4,687,285	5.91
120,345	Perrigo Co Plc	4,102,561	5.17
16,228	Quanta Services Inc	2,312,490	2.91
98,046	Scholastic Corp	3,868,895	4.88
78,584	Stericycle Inc	3,920,556	4.94
21,992	TE Connectivity Ltd	2,524,682	3.18
9,776	Tetra Tech Inc	1,419,377	1.79
140,645	Vistra Corp	3,262,964	4.11
194,314	Zeta Global Holdings Corp Class A	1,587,545	2.00
	Total United States Dollar	**70,068,328**	**88.31**
	Total Equities *	**79,465,335**	**100.15**
	Total Investments	**79,465,335**	**100.15**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**79,465,335**	**100.15**
Net Financial Assets at Fair Value through Profit or Loss	**79,465,335**	**100.15**
Other Net Liabilities	**(120,970)**	**(0.15)**
Net Assets Attributable to Holders of Redeemable Participating Shares	**79,344,365**	**100.00**

Global Equity Megatrends – Schedule of Investments (continued)

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	79,465,335	99.71
Total Investments	**79,465,335**	**99.71**

Global Flexible Credit Income – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 1.33% (31 December 2021: 0.00%)		
	United States Dollar		
5,000	McAfee LLC	5,247,334	1.33
	Total Equities *	**5,247,334**	**1.33**

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 6.10% (31 December 2021: 2.59%)				
	United States Dollar				
2,000,000	AGL CLO 19 Ltd Series 2022-19X Class E	12.66%	21/07/2035	1,924,995	0.49
2,500,000	Aimco CDO Series 2021-16X Class D	7.69%	17/01/2035	2,328,306	0.59
1,500,000	Annisa CLO Ltd Series 2016-2X Class DR	7.81%	20/07/2031	1,400,719	0.36
1,000,000	Apidos CLO XL Series 2022-40X Class E	12.35%	15/07/2035	946,789	0.24
1,000,000	Benefit Street Partners CLO XVII Ltd Series 2022-27X Class E	11.41%	20/07/2035	965,340	0.24
1,950,000	CIFC Funding 2018-I Ltd Class D	6.84%	18/04/2031	1,814,331	0.46
500,000	CIFC Funding 2018-II Ltd Class C	7.09%	20/04/2031	468,882	0.12
3,000,000	Dryden 93 CLO Ltd Series 2021-93X Class D	7.74%	15/01/2034	2,744,366	0.70
2,250,000	Invesco CLO Ltd Series 2021-3X Class D	7.82%	22/10/2034	2,094,950	0.53
500,000	Octagon Investment Partners 35 Ltd Series 2018-1X Class C	7.41%	20/01/2031	441,177	0.11
700,000	Oha Credit Funding 11 Ltd Series 2022-11X Class E	11.88%	19/07/2033	642,156	0.16
1,000,000	Oha Credit Funding 12 Ltd Series 2022-12X Class E	12.40%	20/07/2033	952,030	0.24
1,000,000	Symphony Ltd Series 2022-34X Class E	10.09%	24/07/2034	932,817	0.24
2,000,000	TCW CLO Ltd Series 2018-1X Class D	7.27%	25/04/2031	1,755,489	0.44
1,000,000	Trinitas CLO VII Ltd Series 2017-7X Class D1R	7.86%	25/01/2035	898,806	0.23
3,000,000	Trinitas CLO XII Ltd Series 2020-12X Class D	8.36%	25/04/2033	2,807,611	0.71
1,000,000	Trinitas CLO XIX Ltd Series 2022-19X Class E	12.70%	23/10/2033	960,277	0.24
	Total Asset Backed Securities **			**24,079,041**	**6.10**
	Corporate Bonds 80.14% (31 December 2021: 82.37%)				
	Euro				
1,000,000	888 Acquisitions Ltd**	7.56%	15/07/2027	921,534	0.23
600,000	ABN AMRO Bank NV*	4.38%	22/09/2171	591,744	0.15
1,000,000	Accor SA*	2.63%	30/04/2171	885,939	0.22
1,000,000	Ahlstrom-Munksjo Holding 3 Oy*	3.63%	04/02/2028	909,337	0.23
900,000	Allwyn International AS**	3.88%	15/02/2027	872,897	0.22
1,010,000	Altice Finco SA*	4.75%	15/01/2028	806,421	0.20
1,250,000	Altice France Holding SA*	8.00%	15/05/2027	988,874	0.25
600,000	Banco Santander SA*	4.13%	12/08/2171	513,337	0.13
1,999,000	BCP V Modular Services Finance Plc**	6.75%	30/11/2029	1,590,818	0.40
1,250,000	BK LC Lux Finco1 Sarl*	5.25%	30/04/2029	1,161,752	0.29
1,367,000	Chrome Holdco SASU*	5.00%	31/05/2029	1,138,698	0.29
500,000	Cirsa Finance International Sarl*	4.50%	15/03/2027	463,075	0.12
599,000	Cirsa Finance International Sarl*	10.38%	30/11/2027	656,685	0.17
1,000,000	Clarios Global LP/Clarios US Finance Co**	4.38%	15/05/2026	986,683	0.25
600,000	Commerzbank AG*	6.50%	09/04/2171	578,955	0.15
600,000	Cooperatieve Rabobank UA*	4.38%	29/12/2171	571,556	0.14
1,000,000	Ctec II GmbH**	5.25%	15/02/2030	895,484	0.23
1,000,000	DKT Finance ApS**	7.00%	17/06/2023	1,063,213	0.27
699,000	Dufry One BV**	2.00%	15/02/2027	613,554	0.16
499,000	Dufry One BV*	3.38%	15/04/2028	444,151	0.11
500,000	eG Global Finance Plc*	3.63%	07/02/2024	507,683	0.13
902,000	eG Global Finance Plc*	6.25%	30/10/2025	847,925	0.21
503,000	Emeria SASU**	3.38%	31/03/2028	449,872	0.11

Global Flexible Credit Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 80.14% (31 December 2021: 82.37%) (continued)				
	Euro (continued)				
1,430,000	Fastighets AB Balder*	2.87%	02/06/2081	1,051,858	0.27
1,050,000	Faurecia SE*	2.63%	15/06/2025	1,023,199	0.26
447,000	Faurecia SE*	7.25%	15/06/2026	482,359	0.12
802,000	Flamingo Lux II SCA*	5.00%	31/03/2029	662,658	0.17
729,000	Gruenenthal GmbH**	4.13%	15/05/2028	703,744	0.18
1,250,000	Guala Closures SpA*	3.25%	15/06/2028	1,148,438	0.29
615,000	HSBC Holdings Plc*	4.75%	04/01/2172	564,936	0.14
1,500,000	Iliad Holding SASU**	5.63%	15/10/2028	1,460,446	0.37
1,500,000	Intrum AB*	3.00%	15/09/2027	1,286,760	0.33
352,000	Intrum AB*	9.25%	15/03/2028	372,569	0.09
2,102,000	Jaguar Land Rover Automotive Plc*	4.50%	15/07/2028	1,713,651	0.43
1,000,000	Kronos International Inc**	3.75%	15/09/2025	938,204	0.24
1,000,000	Laboratoire Eimer Selas**	5.00%	01/02/2029	819,287	0.21
440,000	LeasePlan Corp NV*	7.38%	29/11/2171	466,242	0.12
500,000	LHMC Finco 2 Sarl*	7.25%	02/10/2025	463,010	0.12
1,500,000	Lorca Telecom Bondco SA*	4.00%	18/09/2027	1,440,815	0.37
750,000	Loxam SAS*	4.50%	15/02/2027	735,658	0.19
1,160,000	Loxam SAS*	5.75%	15/07/2027	1,063,490	0.27
750,000	Maxeda DIY Holding BV**	5.88%	01/10/2026	561,890	0.14
986,000	Motion Bondco DAC*	4.50%	15/11/2027	870,813	0.22
700,000	Motion Finco Sarl**	7.00%	15/05/2025	747,694	0.19
1,000,000	Olympus Water US Holding Corp*	3.88%	01/10/2028	870,591	0.22
750,000	Petroleos Mexicanos*	4.75%	26/02/2029	628,378	0.16
1,000,000	Petroleos Mexicanos*	4.88%	21/02/2028	875,431	0.22
1,002,000	Pinnacle Bidco Plc*	5.50%	15/02/2025	938,983	0.24
750,000	Playtech Plc*	4.25%	07/03/2026	758,836	0.19
750,000	Samhallsbyggnadsbolaget i Norden AB*	2.62%	30/04/2171	316,637	0.08
1,700,000	Sappi Papier Holding GmbH*	3.63%	15/03/2028	1,569,951	0.40
1,000,000	Schaeffler AG*	3.38%	12/10/2028	934,338	0.24
750,000	TeamSystem SpA*	3.50%	15/02/2028	674,076	0.17
439,599	Techem Verwaltungsgesellschaft 674 mbH**	6.00%	30/07/2026	442,976	0.11
1,750,000	Techem Verwaltungsgesellschaft 675 mbH**	2.00%	15/07/2025	1,722,951	0.44
750,000	Teva Pharmaceutical Finance Netherlands II BV*	3.75%	09/05/2027	695,698	0.18
750,000	Titan Holdings II BV*	5.13%	15/07/2029	638,175	0.16
900,000	TK Elevator Holdco GmbH**	6.63%	15/07/2028	800,145	0.20
1,250,000	Trivium Packaging Finance BV*	3.75%	15/08/2026	1,224,002	0.31
500,000	United Group BV*	4.00%	15/11/2027	399,967	0.10
500,000	United Group BV**	4.88%	01/07/2024	498,633	0.13
800,000	Verisure Holding AB*	3.25%	15/02/2027	744,099	0.19
1,201,000	Verisure Midholding AB*	5.25%	15/02/2029	1,034,964	0.26
800,000	Vivion Investments Sarl*	3.50%	01/11/2025	642,707	0.16
438,000	Wp/ap Telecom Holdings III BV**	5.50%	15/01/2030	386,132	0.10
900,000	ZF Europe Finance BV*	3.00%	23/10/2029	736,423	0.19
1,000,000	ZF Finance GmbH*	3.75%	21/09/2028	902,131	0.23
	Total Euro			**55,474,132**	**14.06**
	Pound Sterling				
1,500,000	AA Bond Co Ltd*	6.50%	31/01/2026	1,449,994	0.37
656,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl*	4.88%	01/06/2028	625,710	0.16
1,000,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc*	4.75%	15/07/2027	833,549	0.21
1,000,000	Bellis Finco Plc**	4.00%	16/02/2027	888,525	0.23
900,000	Castle UK Finco Plc**	7.00%	15/05/2029	758,518	0.19

Global Flexible Credit Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 80.14% (31 December 2021: 82.37%) (continued)				
	Pound Sterling (continued)				
751,000	Constellation Automotive Financing Plc*	4.88%	15/07/2027	596,952	0.15
998,000	CPUK Finance Ltd**	6.50%	28/08/2026	1,107,096	0.28
1,750,000	Encore Capital Group Inc*	4.25%	01/06/2028	1,631,307	0.41
600,000	Lloyds Banking Group Plc*	5.13%	27/03/2171	665,917	0.17
700,000	Nationwide Building Society*	5.75%	20/12/2171	753,214	0.19
800,000	NatWest Group Plc*	5.13%	31/12/2171	810,449	0.21
490,000	Santander UK Group Holdings Plc*	6.75%	24/06/2171	567,660	0.14
	Total Pound Sterling			**10,688,891**	**2.71**
	United States Dollar				
1,675,000	AbbVie Inc*	4.25%	21/11/2049	1,398,668	0.35
1,400,000	Adani Electricity Mumbai Ltd*	3.95%	12/02/2030	1,072,469	0.27
500,000	Adani Ports & Special Economic Zone Ltd**	4.38%	03/07/2029	421,591	0.11
3,185,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust*	3.30%	30/01/2032	2,497,698	0.63
297,000	Agrosuper SA**	4.60%	20/01/2032	263,648	0.07
1,170,000	Ahead DB Holdings LLC**	6.63%	01/05/2028	941,903	0.24
2,245,781	Air Canada 2020-2 Class A Pass Through Trust**	5.25%	01/04/2029	2,125,075	0.54
2,000,000	Air Lease Corp*	4.63%	01/10/2028	1,874,546	0.48
1,686,447	Alaska Airlines 2020-1 Class A Pass Through Trust**	4.80%	15/08/2027	1,608,110	0.41
482,236	Alfa Desarrollo SpA**	4.55%	27/09/2051	367,293	0.09
1,000,000	Alfa SAB de CV**	6.88%	25/03/2044	978,369	0.25
333,000	Alibaba Group Holding Ltd*	4.20%	06/12/2047	255,672	0.06
667,000	Alibaba Group Holding Ltd*	4.40%	06/12/2057	512,785	0.13
1,605,000	Allied Universal Holdco LLC/Allied Universal Finance Corp**	6.00%	01/06/2029	1,166,931	0.30
1,306,000	Alsea SAB de CV**	7.75%	14/12/2026	1,297,145	0.33
2,075,000	Altice France Holding SA**	6.00%	15/02/2028	1,229,317	0.31
402,000	America Movil SAB de CV**	5.38%	04/04/2032	363,386	0.09
4,990,000	American Airlines Inc/AAdvantage Loyalty IP Ltd**	5.50%	20/04/2026	4,807,373	1.22
1,675,000	Amgen Inc**	4.66%	15/06/2051	1,449,994	0.37
1,155,000	AmWINS Group Inc**	4.88%	30/06/2029	981,111	0.25
1,579,000	Anheuser-Busch InBev Worldwide Inc*	4.60%	15/04/2048	1,380,147	0.35
2,000,000	APX Group Inc**	5.75%	15/07/2029	1,658,974	0.42
200,000	Arabian Centres Sukuk II Ltd*	5.63%	07/10/2026	182,075	0.05
1,000,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc**	5.25%	15/08/2027	749,322	0.19
1,820,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	5.88%	30/06/2029	1,625,133	0.41
3,090,000	AssuredPartners Inc**	5.63%	15/01/2029	2,547,209	0.65
2,007,000	AT&T Inc**	3.65%	15/09/2059	1,352,616	0.34
1,000,000	AT&T Inc*	4.50%	09/03/2048	818,902	0.21
1,510,000	Avis Budget Car Rental LLC/Avis Budget Finance Inc**	5.38%	01/03/2029	1,293,675	0.33
288,000	Azul Investments LLP**	7.25%	15/06/2026	176,040	0.04
925,000	Banco Davivienda SA**	6.65%	22/10/2171	714,563	0.18
500,000	Banco de Bogota SA*	6.25%	12/05/2026	491,148	0.12
500,000	Banco do Brasil SA*	6.25%	15/10/2171	449,900	0.11
979,000	Banco Mercantil del Norte SA**	6.63%	24/01/2171	811,872	0.21
750,000	Barclays Plc*	4.38%	15/12/2171	573,750	0.15
698,000	Bidvest Group UK Plc*	3.63%	23/09/2026	630,727	0.16
3,050,000	Boeing Co*	5.81%	01/05/2050	2,843,426	0.72
2,000,000	BPCE SA**	3.12%	19/10/2032	1,463,769	0.37
892,000	Braskem Idesa SAPI**	6.99%	20/02/2032	635,765	0.16
1,000,000	Braskem Idesa SAPI*	7.45%	15/11/2029	791,094	0.20

Global Flexible Credit Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 80.14% (31 December 2021: 82.37%) (continued)				
	United States Dollar (continued)				
3,000,000	Broadcom Inc**	3.19%	15/11/2036	2,164,264	0.55
650,000	BroadStreet Partners Inc**	5.88%	15/04/2029	554,048	0.14
2,705,000	Buckeye Partners LP**	5.85%	15/11/2043	2,032,722	0.52
2,105,000	Cablevision Lightpath LLC**	5.63%	15/09/2028	1,567,651	0.40
1,605,000	Camelot Return Merger Sub Inc**	8.75%	01/08/2028	1,474,875	0.37
742,000	Canacol Energy Ltd**	5.75%	24/11/2028	656,496	0.17
835,000	Carnival Corp**	5.75%	01/03/2027	597,668	0.15
1,065,000	Carnival Holdings Bermuda Ltd**	10.38%	01/05/2028	1,095,230	0.28
1,410,000	Cars.com Inc**	6.38%	01/11/2028	1,254,177	0.32
626,000	CAS Capital No 1 Ltd*	4.00%	12/07/2171	492,155	0.12
475,000	Catalent Pharma Solutions Inc**	3.13%	15/02/2029	378,812	0.10
750,000	Cathay Pacific MTN Financing HK Ltd*	4.88%	17/08/2026	718,896	0.18
2,530,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.25%	01/02/2031	2,035,132	0.52
2,500,000	CDW LLC/CDW Finance Corp**	3.28%	01/12/2028	2,145,087	0.54
1,100,000	Cedar Fair LP**	5.25%	15/07/2029	989,620	0.25
500,000	Cemex SAB de CV**	5.45%	19/11/2029	481,437	0.12
1,995,000	Centene Corp*	2.50%	01/03/2031	1,564,874	0.40
333,000	Central American Bottling Corp/CBC Bottling Holdco SL/Beliv Holdco SL**	5.25%	27/04/2029	311,100	0.08
1,745,000	Chart Industries Inc**	7.50%	01/01/2030	1,756,412	0.45
630,000	Chart Industries Inc**	9.50%	01/01/2031	646,893	0.16
1,470,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	4.80%	01/03/2050	1,072,935	0.27
1,550,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	5.75%	01/04/2048	1,275,340	0.32
1,685,000	Cheniere Energy Partners LP**	3.25%	31/01/2032	1,341,356	0.34
547,000	China Hongqiao Group Ltd*	6.25%	08/06/2024	508,334	0.13
1,430,000	CHS/Community Health Systems Inc**	6.13%	01/04/2030	710,786	0.18
1,655,000	CHS/Community Health Systems Inc**	6.88%	15/04/2029	853,704	0.22
827,000	CIFI Holdings Group Co Ltd*	5.95%	20/10/2025	218,632	0.06
615,000	Citigroup Inc**	4.15%	15/02/2171	503,641	0.13
1,000,000	Citigroup Inc**	5.00%	12/03/2171	892,512	0.23
200,000	CMB International Leasing Management Ltd*	1.88%	12/08/2025	181,677	0.05
767,000	Comision Federal de Electricidad*	4.69%	15/05/2029	681,747	0.17
515,000	CommScope Inc**	7.13%	01/07/2028	368,994	0.09
1,540,000	CommScope Technologies LLC**	5.00%	15/03/2027	1,048,404	0.27
432,000	Compania de Minas Buenaventura SAA**	5.50%	23/07/2026	371,022	0.09
1,365,000	Condor Merger Sub Inc**	7.38%	15/02/2030	1,099,939	0.28
2,230,000	CQP Holdco LP/BIP-V Chinook Holdco LLC**	5.50%	15/06/2031	1,952,098	0.49
1,000,000	Credit Suisse Group AG*	9.75%	23/12/2171	873,567	0.22
2,165,000	CSC Holdings LLC**	4.63%	01/12/2030	1,201,227	0.30
970,000	CSC Holdings LLC**	5.75%	15/01/2030	549,209	0.14
1,100,000	CSN Resources SA**	4.63%	10/06/2031	872,581	0.22
555,000	CT Trust**	5.13%	03/02/2032	488,143	0.12
2,030,000	CVS Health Corp*	5.05%	25/03/2048	1,832,350	0.46
1,745,000	DaVita Inc**	4.63%	01/06/2030	1,407,415	0.36
1,680,000	Dealer Tire LLC/DT Issuer LLC**	8.00%	01/02/2028	1,480,842	0.38
1,500,000	Dell International LLC/EMC Corp*	6.20%	15/07/2030	1,528,638	0.39
750,000	Discover Financial Services**	5.50%	30/04/2171	599,826	0.15
2,625,000	Discovery Communications LLC**	4.00%	15/09/2055	1,586,509	0.40
1,675,000	Dominion Energy Inc*	4.85%	15/08/2052	1,455,440	0.37
910,000	Dornoch Debt Merger Sub Inc**	6.63%	15/10/2029	639,554	0.16

Global Flexible Credit Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 80.14% (31 December 2021: 82.37%) (continued)				
	United States Dollar (continued)				
350,000	Eastern & Southern African Trade & Development Bank*	4.13%	30/06/2028	290,664	0.07
735,000	Ecopetrol SA*	4.63%	02/11/2031	562,925	0.14
750,000	Edison International**	5.00%	15/03/2171	628,837	0.16
400,000	EIG Pearl Holdings Sarl*	4.39%	30/11/2046	308,333	0.08
600,000	Emirates NBD Bank PJSC*	4.25%	27/11/2169	534,750	0.14
538,000	Empresa Nacional del Petroleo**	3.45%	16/09/2031	454,307	0.12
300,000	Endeavour Mining Plc*	5.00%	14/10/2026	258,390	0.07
850,000	Endurance International Group Holdings Inc**	6.00%	15/02/2029	585,395	0.15
341,773	Energean Israel Finance Ltd*	4.88%	30/03/2026	315,183	0.08
1,500,000	Enterprise Products Operating LLC*	4.85%	15/03/2044	1,329,425	0.34
3,000,000	EPR Properties**	3.60%	15/11/2031	2,179,977	0.55
1,245,000	EQM Midstream Partners LP**	4.75%	15/01/2031	1,020,221	0.26
475,000	EQM Midstream Partners LP**	7.50%	01/06/2030	458,327	0.12
1,675,000	Essential Utilities Inc*	5.30%	01/05/2052	1,575,696	0.40
745,000	FMG Resources August 2006 Pty Ltd**	5.88%	15/04/2030	695,065	0.18
1,195,000	FMG Resources August 2006 Pty Ltd**	6.13%	15/04/2032	1,116,184	0.28
2,985,000	Ford Motor Credit Co LLC*	4.13%	17/08/2027	2,678,426	0.68
1,000,000	Franshion Brilliant Ltd*	4.25%	23/07/2029	796,608	0.20
1,500,000	FS Luxembourg Sarl**	10.00%	15/12/2025	1,508,640	0.38
403,000	Galaxy Pipeline Assets Bidco Ltd*	2.63%	31/03/2036	325,450	0.08
2,000,000	General Motors Co*	5.00%	01/04/2035	1,728,503	0.44
1,300,000	Genesis Energy LP/Genesis Energy Finance Corp*	7.75%	01/02/2028	1,198,678	0.30
2,040,000	Genesis Energy LP/Genesis Energy Finance Corp*	8.00%	15/01/2027	1,929,473	0.49
1,619,740	Global Aircraft Leasing Co Ltd**	6.50%	15/09/2024	1,380,261	0.35
850,000	Global Infrastructure Solutions Inc**	7.50%	15/04/2032	673,964	0.17
414,000	Gol Finance SA*	7.00%	31/01/2025	183,886	0.05
615,000	Goldman Sachs Group Inc**	3.80%	10/11/2171	501,810	0.13
760,000	Graham Packaging Co Inc**	7.13%	15/08/2028	635,339	0.16
1,481,874	Greenko Power II Ltd*	4.30%	13/12/2028	1,244,518	0.31
360,586	Guara Norte Sarl**	5.20%	15/06/2034	305,623	0.08
1,665,000	Harvest Midstream I LP**	7.50%	01/09/2028	1,593,189	0.40
2,000,000	HCA Inc*	5.25%	15/06/2049	1,712,826	0.43
1,114,000	HDFC Bank Ltd*	3.70%	25/02/2171	958,597	0.24
730,000	HealthEquity Inc**	4.50%	01/10/2029	638,859	0.16
440,000	Hess Corp*	5.60%	15/02/2041	417,847	0.11
1,000,000	Huarong Finance 2019 Co Ltd*	3.38%	24/02/2030	763,224	0.19
500,000	Huarong Finance 2019 Co Ltd*	4.50%	29/05/2029	415,454	0.11
450,000	HUB International Ltd**	7.00%	01/05/2026	441,459	0.11
285,000	Hudbay Minerals Inc**	4.50%	01/04/2026	259,224	0.07
1,995,000	Hudbay Minerals Inc**	6.13%	01/04/2029	1,809,834	0.46
305,900	Hunt Oil Co of Peru LLC Sucursal Del Peru**	6.38%	01/06/2028	292,117	0.07
750,000	ING Groep NV*	3.88%	16/11/2171	550,214	0.14
1,005,000	Intelligent Packaging Ltd Finco Inc/Intelligent Packaging Ltd Co-Issuer LLC**	6.00%	15/09/2028	812,513	0.21
350,000	Investment Energy Resources Ltd*	6.25%	26/04/2029	335,095	0.09
2,645,000	Iron Mountain Inc**	5.63%	15/07/2032	2,296,895	0.58
1,290,000	ITT Holdings LLC**	6.50%	01/08/2029	1,088,779	0.28
1,620,000	Jaguar Land Rover Automotive Plc*	5.88%	15/01/2028	1,233,953	0.31
1,000,000	JPMorgan Chase & Co**	5.00%	01/02/2171	915,556	0.23
1,000,000	JSW Steel Ltd*	5.05%	05/04/2032	793,281	0.20
500,000	KazMunayGas National Co JSC*	6.38%	24/10/2048	413,948	0.11

Global Flexible Credit Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 80.14% (31 December 2021: 82.37%) (continued)				
	United States Dollar (continued)				
1,550,000	KB Home**	7.25%	15/07/2030	1,508,057	0.38
2,000,000	Kinder Morgan Energy Partners LP*	5.50%	01/03/2044	1,817,548	0.46
500,000	Klabin Austria GmbH**	3.20%	12/01/2031	400,650	0.10
800,000	Kosmos Energy Ltd*	7.13%	04/04/2026	683,264	0.17
800,000	Krung Thai Bank PCL*	4.40%	25/09/2171	712,000	0.18
1,085,000	Level 3 Financing Inc**	4.63%	15/09/2027	905,161	0.23
500,000	Leviathan Bond Ltd*	6.75%	30/06/2030	473,316	0.12
585,000	Lions Gate Capital Holdings LLC**	5.50%	15/04/2029	339,942	0.09
1,000,000	Lowe's Cos Inc*	4.25%	01/04/2052	797,798	0.20
1,000,000	M&T Bank Corp**	3.50%	01/03/2171	777,510	0.20
500,000	MARB BondCo Plc*	3.95%	29/01/2031	387,023	0.10
260,000	Mauser Packaging Solutions Holding Co**	7.25%	15/04/2025	240,962	0.06
1,000,000	MC Brazil Downstream Trading Sarl**	7.25%	30/06/2031	826,558	0.21
1,530,000	McGraw-Hill Education Inc**	8.00%	01/08/2029	1,267,249	0.32
1,000,000	Medco Oak Tree Pte Ltd*	7.38%	14/05/2026	953,751	0.24
1,390,000	Medline Borrower LP**	3.88%	01/04/2029	1,122,766	0.28
1,225,000	Medline Borrower LP**	5.25%	01/10/2029	975,167	0.25
204,000	Meituan*	3.05%	28/10/2030	157,511	0.04
300,000	Melco Resorts Finance Ltd**	5.63%	17/07/2027	257,772	0.07
500,000	MGM China Holdings Ltd**	4.75%	01/02/2027	442,971	0.11
1,000,000	Millicom International Cellular SA**	4.50%	27/04/2031	841,657	0.21
912,000	Minsur SA**	4.50%	28/10/2031	793,618	0.20
403,000	Mizrahi Tefahot Bank Ltd*	3.08%	07/04/2031	355,144	0.09
1,675,000	Molson Coors Beverage Co*	4.20%	15/07/2046	1,306,100	0.33
1,750,000	MPH Acquisition Holdings LLC**	5.50%	01/09/2028	1,368,745	0.35
885,000	MPH Acquisition Holdings LLC**	5.75%	01/11/2028	590,483	0.15
1,500,000	MPLX LP*	5.50%	15/02/2049	1,325,491	0.34
1,985,000	MPT Operating Partnership LP/MPT Finance Corp*	3.50%	15/03/2031	1,364,834	0.35
1,040,000	MPT Operating Partnership LP/MPT Finance Corp*	5.00%	15/10/2027	876,470	0.22
860,000	MPT Operating Partnership LP/MPT Finance Corp*	5.25%	01/08/2026	784,668	0.20
300,000	MSU Energy SA/UGEN SA/UENSA SA**	6.88%	01/02/2025	203,733	0.05
2,000,000	NatWest Group Plc*	3.03%	28/11/2035	1,476,642	0.37
530,000	NCL Corp Ltd**	5.88%	15/03/2026	417,216	0.11
1,860,000	New Fortress Energy Inc**	6.50%	30/09/2026	1,730,916	0.44
800,000	Nexa Resources SA**	5.38%	04/05/2027	750,304	0.19
570,000	Northwest Fiber LLC/Northwest Fiber Finance Sub Inc**	6.00%	15/02/2028	442,054	0.11
670,000	Northwest Fiber LLC/Northwest Fiber Finance Sub Inc**	10.75%	01/06/2028	626,755	0.16
1,950,000	NRG Energy Inc**	3.88%	15/02/2032	1,468,301	0.37
1,930,000	Occidental Petroleum Corp*	4.30%	15/08/2039	1,548,519	0.39
1,435,000	Olympus Water US Holding Corp**	6.25%	01/10/2029	1,091,326	0.28
1,695,000	OneMain Finance Corp*	3.88%	15/09/2028	1,350,101	0.34
355,000	OneMain Finance Corp**	6.88%	15/03/2025	341,831	0.09
1,265,000	OneMain Finance Corp**	7.13%	15/03/2026	1,205,684	0.31
1,185,000	Open Text Holdings Inc**	4.13%	01/12/2031	922,807	0.23
1,000,000	Oracle Corp*	3.60%	01/04/2050	677,450	0.17
1,630,000	Oracle Corp*	4.00%	15/11/2047	1,198,304	0.30
272,000	Oryx Funding Ltd*	5.80%	03/02/2031	260,402	0.07
550,000	Oztel Holdings SPC Ltd*	6.63%	24/04/2028	553,457	0.14
1,350,000	PECF USS Intermediate Holding III Corp**	8.00%	15/11/2029	878,836	0.22
1,500,000	Performance Food Group Inc**	4.25%	01/08/2029	1,301,700	0.33
1,925,000	Periama Holdings LLC*	5.95%	19/04/2026	1,804,199	0.46
635,000	Petrobras Global Finance BV*	5.50%	10/06/2051	487,722	0.12

Global Flexible Credit Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 80.14% (31 December 2021: 82.37%) (continued)				
	United States Dollar (continued)				
311,000	Petrofac Ltd**	9.75%	15/11/2026	176,157	0.04
468,000	Petroleos del Peru SA*	5.63%	19/06/2047	306,926	0.08
1,800,000	Petroleos Mexicanos*	5.95%	28/01/2031	1,366,439	0.35
2,500,000	Petroleos Mexicanos*	6.50%	23/01/2029	2,145,707	0.54
471,000	Petrorio Luxembourg Trading Sarl**	6.13%	09/06/2026	448,854	0.11
1,715,000	Pilgrim's Pride Corp**	3.50%	01/03/2032	1,344,466	0.34
1,500,000	Plains All American Pipeline LP/PAA Finance Corp**	3.55%	15/12/2029	1,303,848	0.33
900,000	Power Finance Corp Ltd*	4.50%	18/06/2029	832,318	0.21
1,695,000	Presidio Holdings Inc**	8.25%	01/02/2028	1,574,079	0.40
2,200,000	Prime Security Services Borrower LLC/Prime Finance Inc**	6.25%	15/01/2028	2,006,884	0.51
500,000	Prosus NV*	3.83%	08/02/2051	303,821	0.08
1,240,000	Rackspace Technology Global Inc**	3.50%	15/02/2028	722,139	0.18
2,120,000	Realogy Group LLC/Realogy Co-Issuer Corp**	5.25%	15/04/2030	1,549,317	0.39
2,020,000	Realogy Group LLC/Realogy Co-Issuer Corp**	5.75%	15/01/2029	1,530,534	0.39
409,000	Rede D'or Finance Sarl**	4.50%	22/01/2030	355,216	0.09
1,049,000	Reliance Industries Ltd*	3.63%	12/01/2052	690,354	0.18
1,000,000	Rogers Communications Inc**	3.80%	15/03/2032	865,664	0.22
550,000	Sands China Ltd*	5.90%	08/08/2028	515,715	0.13
1,000,000	Sasol Financing USA LLC*	6.50%	27/09/2028	910,094	0.23
900,000	SEPLAT Energy Plc*	7.75%	01/04/2026	725,723	0.18
727,000	Service Properties Trust**	3.95%	15/01/2028	517,313	0.13
750,000	Shelf Drilling Holdings Ltd**	8.25%	15/02/2025	652,069	0.17
532,000	Shriram Finance Ltd*	4.40%	13/03/2024	512,406	0.13
1,902,000	SierraCol Energy Andina LLC**	6.00%	15/06/2028	1,495,076	0.38
423,000	Simpar Europe SA**	5.20%	26/01/2031	320,985	0.08
1,965,000	Sirius XM Radio Inc**	3.88%	01/09/2031	1,536,815	0.39
690,000	Sirius XM Radio Inc**	5.00%	01/08/2027	639,327	0.16
1,150,000	Sirius XM Radio Inc**	5.50%	01/07/2029	1,052,290	0.27
1,720,000	SPX FLOW Inc**	8.75%	01/04/2030	1,358,731	0.34
1,000,000	SRS Distribution Inc**	6.00%	01/12/2029	797,153	0.20
2,040,000	Standard Industries Inc**	3.38%	15/01/2031	1,539,360	0.39
804,000	Stillwater Mining Co*	4.00%	16/11/2026	711,014	0.18
300,000	Studio City Finance Ltd*	6.50%	15/01/2028	233,430	0.06
900,000	Summer BC Bidco B LLC**	5.50%	31/10/2026	731,421	0.19
4,035,000	Summit Midstream Holdings LLC/Summit Midstream Finance Corp**	8.50%	15/10/2026	3,848,744	0.98
500,000	Suzano Austria GmbH*	5.00%	15/01/2030	469,012	0.12
1,380,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	6.00%	31/12/2030	1,195,121	0.30
890,000	Team Health Holdings Inc**	6.38%	01/02/2025	514,260	0.13
750,000	Tencent Holdings Ltd*	3.24%	03/06/2050	475,547	0.12
322,000	Teva Pharmaceutical Finance Netherlands III BV*	4.75%	09/05/2027	291,458	0.07
500,000	Thaioil Treasury Center Co Ltd*	3.75%	18/06/2050	311,255	0.08
200,000	Thaioil Treasury Center Co Ltd 144A*	3.75%	18/06/2050	124,502	0.03
2,000,000	T-Mobile USA Inc*	4.50%	15/04/2050	1,654,172	0.42
1,230,000	TMS International Corp**	6.25%	15/04/2029	882,777	0.22
482,000	Total Play Telecomunicaciones SA de CV*	6.38%	20/09/2028	377,041	0.10
1,485,000	TransDigm Inc*	5.50%	15/11/2027	1,397,504	0.35
435,000	TransDigm Inc*	6.38%	15/06/2026	423,870	0.11
222,000	Transportadora de Gas del Sur SA*	6.75%	02/05/2025	205,423	0.05
300,000	Tullow Oil Plc*	10.25%	15/05/2026	241,146	0.06
500,000	Turk Telekomunikasyon AS*	4.88%	19/06/2024	472,068	0.12
1,000,000	Unigel Luxembourg SA*	8.75%	01/10/2026	996,043	0.25

Global Flexible Credit Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 80.14% (31 December 2021: 82.37%) (continued)				
	United States Dollar (continued)				
2,371,150	United Airlines 2020-1 Class A Pass Through Trust**	5.88%	15/10/2027	2,341,106	0.59
1,955,000	Uniti Group LP/Uniti Group Finance Inc/CSL Capital LLC**	6.50%	15/02/2029	1,298,843	0.33
207,000	Vanke Real Estate Hong Kong Co Ltd*	3.98%	09/11/2027	177,846	0.05
1,500,000	Vedanta Resources Finance II Plc*	13.88%	21/01/2024	1,308,214	0.33
1,150,000	VistaJet Malta Finance Plc/XO Management Holding Inc**	6.38%	01/02/2030	923,594	0.23
1,670,000	VistaJet Malta Finance Plc/XO Management Holding Inc**	7.88%	01/05/2027	1,508,711	0.38
1,810,000	Vistra Corp**	7.00%	15/06/2171	1,649,595	0.42
1,675,000	Vodafone Group Plc**	5.25%	30/05/2048	1,483,363	0.38
1,000,000	VTR Finance NV**	6.38%	15/07/2028	392,465	0.10
2,090,000	White Capital Buyer LLC**	6.88%	15/10/2028	1,811,286	0.46
2,600,000	WR Grace Holdings LLC**	5.63%	15/08/2029	2,105,402	0.53
500,000	XP Inc**	3.25%	01/07/2026	449,985	0.11
312,500	YPF SA*	8.50%	23/03/2025	285,569	0.07
900,000	YPF SA*	8.50%	28/07/2025	756,205	0.19
	Total United States Dollar			**250,001,101**	**63.37**
	Total Corporate Bonds			**316,164,124**	**80.14**
	Government Bonds 2.49% (31 December 2021: 1.81%)				
	Euro				
1,550,000	Ivory Coast Government International Bond	6.88%	17/10/2040	1,257,197	0.32
904,000	Republic of Cameroon International Bond	5.95%	07/07/2032	719,331	0.18
	Total Euro			**1,976,528**	**0.50**
	United States Dollar				
1,250,000	Angolan Government International Bond	8.25%	09/05/2028	1,143,789	0.29
1,002,000	Angolan Government International Bond	8.75%	14/04/2032	871,287	0.22
436,000	Dominican Republic International Bond	5.30%	21/01/2041	338,063	0.09
1,000,000	Dominican Republic International Bond	6.85%	27/01/2045	871,978	0.22
928,000	Egypt Government International Bond	7.50%	16/02/2061	575,805	0.15
800,000	Egypt Government International Bond	7.63%	29/05/2032	594,637	0.15
579,000	Fondo MIVIVIENDA SA	4.63%	12/04/2027	549,106	0.14
1,000,000	Ghana Government International Bond	10.75%	14/10/2030	708,700	0.18
326,000	Guatemala Government Bond	5.25%	10/08/2029	314,150	0.08
902,000	Republic of South Africa Government International Bond	7.30%	20/04/2052	781,177	0.20
600,000	Sri Lanka Government International Bond	5.88%	21/02/2023	198,083	0.05
1,000,000	Ukraine Government International Bond	0.00%	01/08/2041	294,800	0.07
591,000	Ukraine Government International Bond	6.88%	21/05/2031	115,245	0.03
1,000,000	Ukraine Government International Bond	7.38%	25/09/2034	190,689	0.05
459,000	Ukraine Government International Bond	7.75%	01/09/2028	99,259	0.02
417,000	Ukraine Government International Bond	7.75%	01/09/2029	90,881	0.02
500,000	Ukraine Government International Bond	9.75%	01/11/2030	103,610	0.03
	Total United States Dollar			**7,841,259**	**1.99**
	Total Government Bonds *			**9,817,787**	**2.49**

Global Flexible Credit Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Investment Funds 0.08% (31 December 2021: 0.07%)		
	Pound Sterling		
394,721	NB Global Monthly Income Fund Ltd	338,564	0.08
	Total Investment Funds [µ]	**338,564**	**0.08**
	Total Investments	**355,646,850**	**90.14**

Forward Currency Contracts 7.36% (31 December 2021: 0.27%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 2,530,535	US$ 2,483,019	18/01/2023	Goldman Sachs International	1	220,425	0.06
€ 5,760,798	US$ 6,000,000	18/01/2023	JPMorgan Chase Bank	2	154,429	0.04
€ 7,273,684	US$ 7,182,149	18/01/2023	State Street Bank and Trust Co	1	588,540	0.15
€ 8,653,518	US$ 9,210,874	18/01/2023	Westpac Banking Corp	1	33,933	0.01
£ 90,805	US$ 101,834	18/01/2023	Westpac Banking Corp	1	7,439	0.00
CAD Hedged Classes						
CAD 74,796	US$ 54,338	18/01/2023	Goldman Sachs International	1	868	0.00
CAD 13,800,738	US$ 10,099,053	18/01/2023	Westpac Banking Corp	5	87,077	0.02
EUR Hedged Classes						
€ 31,591	US$ 32,955	18/01/2023	Goldman Sachs International	1	794	0.00
€ 4,166,541	US$ 4,154,964	18/01/2023	Westpac Banking Corp	21	296,271	0.07
GBP Hedged Classes						
£ 3,316,825	US$ 3,692,011	18/01/2023	Goldman Sachs International	1	299,379	0.08
£ 318,279,193	US$ 357,884,959	18/01/2023	State Street Bank and Trust Co	5	25,124,798	6.37
£ 9,867,387	US$ 11,491,043	18/01/2023	Westpac Banking Corp	6	383,139	0.10
US$ 79,695,454	£ 64,700,466	18/01/2023	Westpac Banking Corp	4	1,836,423	0.46
Total Unrealised Gain on Forward Currency Contracts [∞]					**29,033,515**	**7.36**

Futures Contracts 0.12% (31 December 2021: 0.00%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(723)	US Treasury 10-Year Note (CBT) Future March 2023	323,099	0.08
(258)	US Treasury 10-Year Ultra Future March 2023	44,344	0.01
12	US Treasury 2-Year Note (CBT) Future March 2023	1,792	0.00
(62)	US Treasury 5-Year Note (CBT) Future March 2023	46,984	0.01
(79)	US Treasury Long Bond (CBT) Future March 2023	51,983	0.02
Total Unrealised Gain on Futures Contracts [±]		**468,202**	**0.12**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**385,148,567**	**97.62**

Global Flexible Credit Income – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (2.75%) (31 December 2021: (0.44%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 2,265,413	€ 2,277,360	18/01/2023	Goldman Sachs International	1	(167,558)	(0.04)
US$ 531,658	€ 500,000	18/01/2023	JPMorgan Chase Bank	1	(2,506)	(0.00)
US$ 72,143,623	€ 73,063,078	18/01/2023	State Street Bank and Trust Co	1	(5,911,802)	(1.50)
US$ 730	CAD 1,000	18/01/2023	State Street Bank and Trust Co	1	(8)	(0.00)
US$ 10,986,592	£ 9,796,695	18/01/2023	Westpac Banking Corp	1	(802,523)	(0.21)
US$ 2,360,269	€ 2,258,672	18/01/2023	Westpac Banking Corp	1	(52,736)	(0.01)
CAD Hedged Classes						
CAD 421,185	US$ 316,010	18/01/2023	Goldman Sachs International	4	(5,139)	(0.00)
CAD 164,815	US$ 122,366	18/01/2023	Westpac Banking Corp	2	(719)	(0.00)
US$ 275,416	CAD 379,075	18/01/2023	Westpac Banking Corp	3	(4,373)	(0.00)
EUR Hedged Classes						
€ 22,950	US$ 24,535	18/01/2023	Westpac Banking Corp	1	(16)	(0.00)
US$ 24,907	€ 25,384	18/01/2023	Goldman Sachs International	1	(2,211)	(0.00)
US$ 146,930	€ 143,773	18/01/2023	Westpac Banking Corp	14	(6,667)	(0.00)
GBP Hedged Classes						
£ 7,016,215	US$ 8,573,176	18/01/2023	Westpac Banking Corp	3	(130,027)	(0.03)
US$ 5,903,888	£ 5,282,780	18/01/2023	Goldman Sachs International	2	(453,286)	(0.12)
US$ 82,694,481	£ 71,476,231	18/01/2023	Westpac Banking Corp	6	(3,318,350)	(0.84)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(10,857,921)**	**(2.75)**

Futures Contracts (0.13%) (31 December 2021: (0.34%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
40	Euro-Bund Future March 2023	(365,426)	(0.09)
(189)	US Treasury Ultra Bond (CBT) Future March 2023	(150,529)	(0.04)
Total Unrealised Loss on Futures Contracts [±]		**(515,955)**	**(0.13)**

Total Return Swap Contracts (0.16%) (31 December 2021: (0.00%))

Notional Amount	Termination Date	Variable Rate	Reference Entity	Unrealised Loss US$	% of Net Assets
USD 1,200,000	20/03/2023	4.30[1]	iBoxx USD Liquid High Yield Index[2]	(29,717)	(0.01)
USD 23,800,000	20/03/2023	4.30[1]	iBoxx USD Liquid High Yield Index[3]	(602,383)	(0.15)
Total Unrealised Loss on Total Return Swap Contracts [∞]				**(632,100)**	**(0.16)**

[1] The USD Secured Overnight Financing Rate is the benchmark for all the total return swap contracts.
[2] The counterparty for this total return swap contract is Goldman Sachs International.
[3] The counterparty for this total return swap contract is JPMorgan Chase Bank.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(12,005,976)**	**(3.04)**
Net Financial Assets at Fair Value through Profit or Loss	**373,142,591**	**94.58**
Other Net Assets	**21,383,738**	**5.42**
Net Assets Attributable to Holders of Redeemable Participating Shares	**394,526,329**	**100.00**

Global Flexible Credit Income – Schedule of Investments (continued)

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	151,255,048	37.14
**	Transferable securities and/or money market instruments dealt in on a regulated market	204,053,238	50.10
µ	Investment funds	338,564	0.08
±	Financial derivative instruments traded on a regulated market	(47,753)	(0.01)
∞	Financial derivative instruments that are traded OTC	17,543,494	4.31
Total Investments		**373,142,591**	**91.62**

Global High Yield SDG Engagement – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 81.02% (31 December 2021: 95.47%)				
	Euro				
800,000	Accor SA*	4.38%	29/12/2049	805,901	0.24
1,131,000	Adevinta ASA*	2.63%	15/11/2025	1,125,910	0.33
1,402,000	Adient Global Holdings Ltd*	3.50%	15/08/2024	1,439,188	0.43
500,000	Ahlstrom-Munksjo Holding 3 Oy*	3.63%	04/02/2028	454,668	0.13
400,000	Altice Financing SA**	4.25%	15/08/2029	347,798	0.10
555,000	Altice France Holding SA*	8.00%	15/05/2027	439,060	0.13
400,000	Altice France SA**	2.13%	15/02/2025	378,967	0.11
788,000	Altice France SA**	4.25%	15/10/2029	636,263	0.19
768,000	Aramark International Finance Sarl*	3.13%	01/04/2025	788,342	0.23
439,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc*	2.13%	15/08/2026	393,281	0.12
1,493,000	Ashland Services BV**	2.00%	30/01/2028	1,367,851	0.41
350,000	Assemblin Financing AB**	7.05%	15/05/2025	366,654	0.11
685,000	Avantor Funding Inc**	2.63%	01/11/2025	691,472	0.20
500,000	Avis Budget Finance Plc**	4.75%	30/01/2026	500,349	0.15
859,000	Banijay Entertainment SASU**	3.50%	01/03/2025	865,546	0.26
856,000	Belden Inc*	3.38%	15/07/2027	840,549	0.25
798,000	BK LC Lux Finco1 Sarl*	5.25%	30/04/2029	741,662	0.22
1,049,000	CAB SELAS**	3.38%	01/02/2028	905,094	0.27
400,000	Canpack SA/Canpack US LLC*	2.38%	01/11/2027	337,888	0.10
450,000	Castle UK Finco Plc**	7.01%	15/05/2028	358,054	0.11
500,000	Chrome Bidco SASU*	3.50%	31/05/2028	451,138	0.13
1,051,000	Constellium SE*	3.13%	15/07/2029	893,822	0.26
400,000	Coty Inc**	3.88%	15/04/2026	398,633	0.12
500,000	Cullinan Holdco Scsp**	4.63%	15/10/2026	469,204	0.14
400,000	DKT Finance ApS**	7.00%	17/06/2023	425,285	0.13
500,000	doValue SpA*	3.38%	31/07/2026	472,832	0.14
100,000	doValue SpA**	5.00%	04/08/2025	103,164	0.03
300,000	Dufry One BV**	2.00%	15/02/2027	263,328	0.08
766,000	Dufry One BV*	3.38%	15/04/2028	681,803	0.20
300,000	eG Global Finance Plc*	3.63%	07/02/2024	304,610	0.09
198,000	eG Global Finance Plc*	6.25%	30/10/2025	186,130	0.06
954,000	Emeria SASU**	3.38%	31/03/2028	853,236	0.25
200,000	Faurecia SE*	2.63%	15/06/2025	194,895	0.06
1,043,000	Faurecia SE*	2.75%	15/02/2027	942,918	0.28
100,000	Faurecia SE*	7.25%	15/06/2026	107,910	0.03
500,000	Ford Motor Credit Co LLC**	2.39%	17/02/2026	488,848	0.15
800,000	Huhtamaki OYJ*	4.25%	09/06/2027	837,874	0.25
500,000	Iliad Holding SASU**	5.13%	15/10/2026	496,391	0.15
750,000	Iliad Holding SASU**	5.63%	15/10/2028	730,223	0.22
700,000	Infineon Technologies AG*	2.88%	29/12/2049	698,067	0.21
200,000	Infineon Technologies AG*	3.63%	29/12/2049	191,512	0.06
300,000	IQVIA Inc*	2.88%	15/09/2025	309,710	0.09
1,001,000	IQVIA Inc**	2.88%	15/06/2028	958,517	0.28
734,000	Jaguar Land Rover Automotive Plc*	6.88%	15/11/2026	699,405	0.21
800,000	Koninklijke KPN NV*	6.00%	29/12/2049	854,761	0.25
1,331,000	LeasePlan Corp NV*	7.38%	29/12/2049	1,410,382	0.42
1,868,000	Lorca Telecom Bondco SA*	4.00%	18/09/2027	1,794,295	0.53
100,000	Loxam SAS*	4.50%	15/04/2027	90,058	0.03
683,000	Loxam SAS*	5.75%	15/07/2027	626,176	0.18
199,000	Maxeda DIY Holding BV**	5.88%	01/10/2026	149,088	0.04

Global High Yield SDG Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 81.02% (31 December 2021: 95.47%) (continued)				
	Euro (continued)				
500,000	Motion Bondco DAC*	4.50%	15/11/2027	441,589	0.13
726,000	Motion Finco Sarl**	7.00%	15/05/2025	775,465	0.23
699,000	NH Hotel Group SA*	4.00%	02/07/2026	688,267	0.20
1,494,000	Novelis Sheet Ingot GmbH*	3.38%	15/04/2029	1,371,022	0.41
868,000	Paganini Bidco SpA*	5.89%	30/10/2028	896,729	0.27
100,000	Paprec Holding SA**	3.50%	01/07/2028	92,927	0.03
465,000	Paprec Holding SA*	4.00%	31/03/2025	481,242	0.14
313,000	PCF GmbH*	4.75%	15/04/2026	278,335	0.08
250,000	Samhallsbyggnadsbolaget i Norden AB*	1.00%	12/08/2027	186,927	0.06
484,000	Samhallsbyggnadsbolaget i Norden AB*	2.88%	29/12/2049	206,337	0.06
649,000	SGL Carbon SE*	4.63%	30/09/2024	689,811	0.20
760,000	SPCM SA*	2.63%	01/02/2029	684,339	0.20
500,000	Standard Industries Inc**	2.25%	21/11/2026	459,002	0.14
700,000	Summer BC Holdco B Sarl**	5.75%	31/10/2026	640,265	0.19
625,110	Techem Verwaltungsgesellschaft 674 mbH**	6.00%	30/07/2026	629,912	0.19
754,000	Techem Verwaltungsgesellschaft 675 mbH**	2.00%	15/07/2025	742,346	0.22
700,000	Telecom Italia SpA*	2.88%	28/01/2026	683,081	0.20
1,400,000	Telefonica Europe BV*	4.38%	29/12/2049	1,429,108	0.43
100,000	Telefonica Europe BV*	7.13%	29/12/2049	109,272	0.03
857,000	TK Elevator Midco GmbH**	4.38%	15/07/2027	817,307	0.24
400,000	Trivium Packaging Finance BV*	3.75%	15/08/2026	391,681	0.12
550,000	United Group BV**	5.25%	01/02/2030	426,411	0.13
1,366,000	Verisure Holding AB*	3.88%	15/07/2026	1,325,706	0.39
800,000	ZF Europe Finance BV*	3.00%	23/10/2029	654,598	0.19
400,000	ZF Finance GmbH*	3.75%	21/09/2028	360,852	0.11
1,100,000	Ziggo Bond Co BV*	3.38%	28/02/2030	855,397	0.25
	Total Euro			**47,186,640**	**14.00**
	Pound Sterling				
616,000	AA Bond Co Ltd*	6.50%	31/01/2026	595,464	0.18
742,000	Bellis Acquisition Co Plc**	3.25%	16/02/2026	729,014	0.22
100,000	Bellis Finco Plc**	4.00%	16/02/2027	88,853	0.03
708,000	CPUK Finance Ltd**	6.50%	28/08/2026	785,395	0.23
403,000	Maison Finco Plc**	6.00%	31/10/2027	355,233	0.10
951,000	Marks & Spencer Plc*	3.75%	19/05/2026	999,817	0.30
300,000	Marks & Spencer Plc*	6.00%	12/06/2025	348,243	0.10
874,000	National Express Group Plc*	4.25%	29/12/2049	870,663	0.26
405,000	Pinnacle Bidco Plc*	6.38%	15/02/2025	424,480	0.13
400,000	Travis Perkins Plc*	4.50%	07/09/2023	474,892	0.14
200,000	Virgin Media Secured Finance Plc*	5.00%	15/04/2027	215,098	0.06
787,000	Virgin Media Vendor Financing Notes III DAC**	4.88%	15/07/2028	768,083	0.23
100,000	Zenith Finco Plc**	6.50%	30/06/2027	94,295	0.03
	Total Pound Sterling			**6,749,530**	**2.01**
	United States Dollar				
320,000	180 Medical Inc**	3.88%	15/10/2029	275,566	0.08
200,000	ABJA Investment Co Pte Ltd*	5.45%	24/01/2028	193,568	0.06
675,000	Acadia Healthcare Co Inc**	5.50%	01/07/2028	641,318	0.19
250,000	Access Bank Plc*	6.13%	21/09/2026	194,750	0.06

Global High Yield SDG Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 81.02% (31 December 2021: 95.47%) (continued)				
	United States Dollar (continued)				
400,000	Adani Green Energy Ltd*	4.38%	08/09/2024	366,000	0.11
635,000	ADT Security Corp**	4.88%	15/07/2032	540,768	0.16
240,000	AerCap Global Aviation Trust*	6.50%	15/06/2045	226,661	0.07
800,000	Agile Group Holdings Ltd**	5.75%	02/01/2025	428,312	0.13
695,000	Ahead DB Holdings LLC**	6.63%	01/05/2028	559,506	0.17
840,000	Air Canada**	3.88%	15/08/2026	745,443	0.22
747,000	Akbank TAS**	6.80%	06/02/2026	723,455	0.21
280,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	3.50%	15/03/2029	235,533	0.07
215,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	4.63%	15/01/2027	200,180	0.06
265,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	4.88%	15/02/2030	236,972	0.07
330,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	5.88%	15/02/2028	314,292	0.09
520,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	4.25%	15/10/2027	466,532	0.14
185,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.75%	15/10/2027	166,687	0.05
1,440,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer 144A**	6.75%	15/10/2027	1,297,454	0.39
856,000	Alsea SAB de CV**	7.75%	14/12/2026	850,196	0.25
755,000	Altice France Holding SA**	10.50%	15/05/2027	577,311	0.17
1,410,000	Altice France SA*	5.50%	15/01/2028	1,107,231	0.33
270,000	AMC Networks Inc**	4.25%	15/02/2029	168,633	0.05
855,000	Amkor Technology Inc**	6.63%	15/09/2027	847,518	0.25
550,000	Amsted Industries Inc**	5.63%	01/07/2027	523,938	0.16
165,000	AmWINS Group Inc**	4.88%	30/06/2029	140,159	0.04
735,000	AmWINS Group Inc 144A**	4.88%	30/06/2029	624,343	0.19
745,000	Antero Midstream Partners LP/Antero Midstream Finance Corp**	5.75%	01/03/2027	705,573	0.21
80,000	Antero Midstream Partners LP/Antero Midstream Finance Corp REG**	5.75%	01/03/2027	75,745	0.02
1,290,000	APX Group Inc**	5.75%	15/07/2029	1,070,038	0.32
545,000	APX Group Inc**	6.75%	15/02/2027	525,435	0.16
200,000	Arabian Centres Sukuk II Ltd*	5.63%	07/10/2026	182,075	0.05
120,000	Aramark Services Inc**	5.00%	01/02/2028	112,196	0.03
185,000	ARD Finance SA*	6.50%	30/06/2027	129,069	0.04
30,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc**	4.00%	01/09/2029	23,832	0.01
465,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc**	6.00%	15/06/2027	455,788	0.14
110,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc**	5.25%	15/08/2027	82,425	0.03
865,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc 144A**	5.25%	15/08/2027	648,164	0.19
120,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	5.88%	30/06/2029	107,152	0.03
2,555,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp 144A**	5.88%	30/06/2029	2,281,436	0.68
1,810,000	ASGN Inc**	4.63%	15/05/2028	1,641,616	0.48
1,010,000	AssuredPartners Inc**	5.63%	15/01/2029	832,583	0.25
760,000	Avantor Funding Inc**	3.88%	01/11/2029	639,179	0.19
575,000	Avantor Funding Inc**	4.63%	15/07/2028	523,664	0.16
720,000	Avient Corp**	7.13%	01/08/2030	704,795	0.21
840,000	Avis Budget Car Rental LLC/Avis Budget Finance Inc**	5.38%	01/03/2029	719,660	0.21
55,000	Avis Budget Car Rental LLC/Avis Budget Finance Inc**	5.75%	15/07/2027	49,972	0.02

Global High Yield SDG Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 81.02% (31 December 2021: 95.47%) (continued)				
	United States Dollar (continued)				
950,000	Avis Budget Car Rental LLC/Avis Budget Finance Inc 144A**	5.75%	15/07/2027	863,151	0.26
555,000	Ball Corp*	4.00%	15/11/2023	544,871	0.16
350,000	Ball Corp*	4.88%	15/03/2026	339,622	0.10
200,000	Banco Davivienda SA**	6.65%	29/12/2049	154,500	0.05
747,000	Banco do Brasil SA**	9.00%	29/12/2049	748,580	0.22
856,000	Banco Mercantil del Norte SA*	7.50%	29/12/2049	785,607	0.23
200,000	Bancolombia SA*	4.63%	18/12/2029	176,109	0.05
747,000	BBVA Bancomer SA**	5.88%	13/09/2034	690,892	0.20
1,445,000	BCPE Empire Holdings Inc**	7.63%	01/05/2027	1,297,653	0.38
275,000	Beacon Roofing Supply Inc**	4.13%	15/05/2029	228,873	0.07
930,000	Beacon Roofing Supply Inc**	4.50%	15/11/2026	870,293	0.26
1,140,000	Berry Global Inc**	4.50%	15/02/2026	1,090,994	0.32
670,000	Blue Racer Midstream LLC/Blue Racer Finance Corp**	6.63%	15/07/2026	649,578	0.19
342,000	Braskem Idesa SAPI**	6.99%	20/02/2032	242,931	0.07
250,000	Braskem Netherlands Finance BV**	8.50%	23/01/2081	242,637	0.07
1,100,000	BroadStreet Partners Inc**	5.88%	15/04/2029	937,619	0.28
65,000	Buckeye Partners LP**	4.13%	01/03/2025	62,038	0.02
795,000	Buckeye Partners LP 144A**	4.13%	01/03/2025	758,394	0.23
535,000	Buckeye Partners LP**	4.15%	01/07/2023	526,449	0.16
525,000	Buckeye Partners LP**	4.50%	01/03/2028	462,287	0.14
295,000	Builders FirstSource Inc**	4.25%	01/02/2032	239,682	0.07
345,000	Builders FirstSource Inc**	6.38%	15/06/2032	324,506	0.10
250,000	C&W Senior Financing DAC**	6.88%	15/09/2027	233,045	0.07
1,110,000	Cablevision Lightpath LLC**	5.63%	15/09/2028	826,647	0.25
950,000	Camelot Return Merger Sub Inc**	8.75%	01/08/2028	872,979	0.26
228,000	Canacol Energy Ltd**	5.75%	24/11/2028	201,726	0.06
840,000	Carpenter Technology Corp*	6.38%	15/07/2028	800,348	0.24
65,000	Cars.com Inc**	6.38%	01/11/2028	57,817	0.02
275,000	Cars.com Inc 144A**	6.38%	01/11/2028	244,609	0.07
230,000	Catalent Pharma Solutions Inc**	3.13%	15/02/2029	183,425	0.05
35,000	Catalent Pharma Solutions Inc**	3.50%	01/04/2030	27,680	0.01
675,000	Catalent Pharma Solutions Inc**	5.00%	15/07/2027	629,146	0.19
2,725,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.50%	01/06/2033	2,096,193	0.62
730,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.00%	01/02/2028	664,442	0.20
720,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.13%	01/05/2027	672,674	0.20
705,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.50%	01/05/2026	683,660	0.20
345,000	CCO Holdings LLC/CCO Holdings Capital Corp**	6.38%	01/09/2029	324,875	0.10
280,000	Cedar Fair LP/Canada's Wonderland Co/Magnum Management Corp/Millennium Op**	5.50%	01/05/2025	277,434	0.08
705,000	Cedar Fair LP/Canada's Wonderland Co/Magnum Management Corp/Millennium Op**	6.50%	01/10/2028	682,983	0.20
747,000	Cemex SAB de CV**	7.38%	05/06/2027	767,827	0.23
280,000	Centene Corp*	2.50%	01/03/2031	219,632	0.07
330,000	Centene Corp*	3.00%	15/10/2030	271,261	0.08
220,000	Centene Corp**	4.63%	15/12/2029	201,540	0.06
200,000	Central American Bottling Corp/CBC Bottling Holdco SL/Beliv Holdco SL**	5.25%	27/04/2029	186,847	0.05
535,000	Central Parent Inc/CDK Global Inc**	7.25%	15/06/2029	523,977	0.15
1,475,000	Century Aluminum Co**	7.50%	01/04/2028	1,278,232	0.38
1,105,000	Chart Industries Inc**	7.50%	01/01/2030	1,112,227	0.33

Global High Yield SDG Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 81.02% (31 December 2021: 95.47%) (continued)				
	United States Dollar (continued)				
230,000	Chart Industries Inc**	9.50%	01/01/2031	236,167	0.07
2,080,000	CHS/Community Health Systems Inc**	6.00%	15/01/2029	1,742,582	0.52
650,000	CHS/Community Health Systems Inc**	8.00%	15/03/2026	593,125	0.18
730,000	Ciena Corp**	4.00%	31/01/2030	643,411	0.19
305,000	Clarios Global LP**	6.75%	15/05/2025	306,150	0.09
350,000	Clarios Global LP/Clarios US Finance Co**	6.25%	15/05/2026	342,637	0.10
840,000	Clearway Energy Operating LLC**	4.75%	15/03/2028	776,576	0.23
870,000	CommScope Inc**	4.75%	01/09/2029	703,025	0.21
400,000	CommScope Inc**	7.13%	01/07/2028	286,598	0.09
105,000	CommScope Inc**	8.25%	01/03/2027	81,541	0.02
415,000	CommScope Technologies LLC**	6.00%	15/06/2025	378,505	0.11
400,000	Compania de Minas Buenaventura SAA**	5.50%	23/07/2026	343,539	0.10
1,405,000	Comstock Resources Inc**	5.88%	15/01/2030	1,209,705	0.36
75,000	Comstock Resources Inc**	6.75%	01/03/2029	67,823	0.02
125,000	Condor Merger Sub Inc**	7.38%	15/02/2030	100,759	0.03
1,140,000	Condor Merger Sub Inc 144A**	7.38%	15/02/2030	918,630	0.27
193,500	Continuum Energy Levanter Pte Ltd*	4.50%	09/02/2027	173,914	0.05
1,115,000	Cornerstone Building Brands Inc**	6.13%	15/01/2029	787,045	0.23
215,000	Coty Inc**	5.00%	15/04/2026	204,177	0.06
175,000	Coty Inc**	6.50%	15/04/2026	168,271	0.05
800,000	Country Garden Holdings Co Ltd*	2.70%	12/07/2026	458,016	0.13
640,000	CQP Holdco LP/BIP-V Chinook Holdco LLC**	5.50%	15/06/2031	560,243	0.17
45,000	Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp**	5.63%	01/05/2027	41,927	0.01
625,000	Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp 144A**	5.63%	01/05/2027	582,325	0.17
645,000	CSC Holdings LLC**	4.50%	15/11/2031	448,719	0.13
580,000	CSC Holdings LLC**	5.25%	01/06/2024	540,850	0.16
585,000	CSC Holdings LLC**	5.38%	01/02/2028	472,581	0.14
490,000	CSC Holdings LLC**	5.50%	15/04/2027	412,103	0.12
475,000	CSC Holdings LLC**	5.75%	15/01/2030	268,943	0.08
3,080,000	CSC Holdings LLC 144A**	5.75%	15/01/2030	1,743,881	0.52
425,000	Dana Inc*	4.50%	15/02/2032	340,463	0.10
670,000	DaVita Inc**	3.75%	15/02/2031	501,532	0.15
635,000	DaVita Inc**	4.63%	01/06/2030	512,154	0.15
930,000	Delta Air Lines Inc*	7.38%	15/01/2026	951,734	0.28
399,000	Ecopetrol SA*	6.88%	29/04/2030	362,738	0.11
720,000	Element Solutions Inc**	3.88%	01/09/2028	613,152	0.18
300,000	Emirates NBD Bank PJSC*	6.13%	29/12/2049	296,443	0.09
420,000	Encompass Health Corp*	4.50%	01/02/2028	382,179	0.11
400,000	Encompass Health Corp*	5.75%	15/09/2025	395,879	0.12
210,000	Endeavour Mining Plc*	5.00%	14/10/2026	180,873	0.05
911,929	Energean Israel Finance Ltd*	5.38%	30/03/2028	819,596	0.24
260,000	Energizer Holdings Inc**	6.50%	31/12/2027	247,764	0.07
600,000	EnerSys**	4.38%	15/12/2027	542,805	0.16
425,000	EnLink Midstream LLC**	6.50%	01/09/2030	421,196	0.12
380,000	EnLink Midstream Partners LP*	5.05%	01/04/2045	288,649	0.09
305,000	EnLink Midstream Partners LP*	5.45%	01/06/2047	245,533	0.07
55,000	EnLink Midstream Partners LP*	5.60%	01/04/2044	45,620	0.01
2,450,000	EQM Midstream Partners LP**	6.50%	01/07/2027	2,345,875	0.70

Global High Yield SDG Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 81.02% (31 December 2021: 95.47%) (continued)				
	United States Dollar (continued)				
205,000	EQM Midstream Partners LP**	7.50%	01/06/2027	201,020	0.06
230,000	EQM Midstream Partners LP**	7.50%	01/06/2030	221,927	0.07
400,000	First Quantum Minerals Ltd**	6.88%	15/10/2027	376,113	0.11
765,000	First Quantum Minerals Ltd**	7.50%	01/04/2025	746,181	0.22
370,000	FirstEnergy Corp*	4.40%	15/07/2027	345,006	0.10
370,000	FMG Resources August 2006 Pty Ltd**	5.13%	15/05/2024	364,281	0.11
580,000	FMG Resources August 2006 Pty Ltd**	5.88%	15/04/2030	541,124	0.16
495,000	FMG Resources August 2006 Pty Ltd**	6.13%	15/04/2032	462,352	0.14
650,000	Ford Motor Co*	3.25%	12/02/2032	488,619	0.15
815,000	Ford Motor Co*	5.29%	08/12/2046	622,954	0.18
1,365,000	Ford Motor Credit Co LLC*	2.90%	10/02/2029	1,092,048	0.32
1,115,000	Ford Motor Credit Co LLC*	3.37%	17/11/2023	1,089,100	0.32
575,000	Ford Motor Credit Co LLC*	4.06%	01/11/2024	553,306	0.17
600,000	Ford Motor Credit Co LLC*	4.13%	17/08/2027	538,377	0.16
1,780,000	Ford Motor Credit Co LLC*	4.69%	09/06/2025	1,696,672	0.50
370,000	Ford Motor Credit Co LLC*	7.35%	04/11/2027	380,064	0.11
1,725,000	Frontier Communications Holdings LLC**	5.88%	15/10/2027	1,605,578	0.48
990,000	Frontier Communications Holdings LLC**	6.75%	01/05/2029	820,344	0.24
400,000	FS Luxembourg Sarl**	10.00%	15/12/2025	402,304	0.12
315,000	Gen Digital Inc**	6.75%	30/09/2027	309,110	0.09
265,000	Gen Digital Inc**	7.13%	30/09/2030	260,720	0.08
1,600,000	Genesis Energy LP/Genesis Energy Finance Corp*	8.00%	15/01/2027	1,513,312	0.45
805,000	GFL Environmental Inc**	4.25%	01/06/2025	770,318	0.23
490,000	Global Infrastructure Solutions Inc**	7.50%	15/04/2032	388,521	0.11
336,000	Gol Finance SA*	7.00%	31/01/2025	149,241	0.05
260,000	Goodyear Tire & Rubber Co**	4.88%	15/03/2027	238,209	0.07
155,000	Goodyear Tire & Rubber Co**	5.00%	31/05/2026	146,463	0.04
475,000	Goodyear Tire & Rubber Co**	5.00%	15/07/2029	396,838	0.12
710,000	Goodyear Tire & Rubber Co**	5.25%	15/07/2031	581,660	0.17
430,000	Goodyear Tire & Rubber Co**	9.50%	31/05/2025	442,527	0.13
286,396	Greenko Power II Ltd*	4.30%	13/12/2028	240,523	0.07
2,130,000	GTCR AP Finance Inc**	8.00%	15/05/2027	2,043,650	0.61
930,000	GYP Holdings III Corp**	4.63%	01/05/2029	760,524	0.23
635,000	Hanesbrands Inc**	4.88%	15/05/2026	568,529	0.17
755,000	Harsco Corp**	5.75%	31/07/2027	597,316	0.18
1,315,000	Hertz Corp**	5.00%	01/12/2029	999,269	0.30
215,000	Hologic Inc**	4.63%	01/02/2028	203,095	0.06
200,000	Huarong Finance II Co Ltd*	5.50%	16/01/2025	189,763	0.06
660,000	HUB International Ltd**	5.63%	01/12/2029	577,290	0.17
1,440,000	HUB International Ltd**	7.00%	01/05/2026	1,412,669	0.42
85,000	Hudbay Minerals Inc**	4.50%	01/04/2026	77,313	0.02
835,000	Hudbay Minerals Inc**	6.13%	01/04/2029	757,499	0.22
540,000	IAA Inc**	5.50%	15/06/2027	527,620	0.16
320,000	iHeartCommunications Inc**	6.38%	01/05/2026	294,906	0.09
255,000	iHeartCommunications Inc**	8.38%	01/05/2027	217,384	0.06
200,000	IHS Netherlands Holdco BV**	8.00%	18/09/2027	176,738	0.05
635,000	Ingevity Corp**	3.88%	01/11/2028	547,142	0.16
560,000	IQVIA Inc**	5.00%	15/10/2026	535,948	0.16
2,200,000	Iron Mountain Inc**	4.88%	15/09/2027	2,026,706	0.60
635,000	Iron Mountain Inc**	4.88%	15/09/2029	554,914	0.17

Global High Yield SDG Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 81.02% (31 December 2021: 95.47%) (continued)				
	United States Dollar (continued)				
145,000	Iron Mountain Inc**	5.63%	15/07/2032	125,917	0.04
900,000	Iron Mountain Inc**	5.63%	15/07/2032	781,552	0.23
300,000	Itau Unibanco Holding SA**	4.63%	29/12/2049	239,509	0.07
1,015,000	ITT Holdings LLC**	6.50%	01/08/2029	856,675	0.26
1,375,000	JELD-WEN Inc**	4.88%	15/12/2027	1,037,094	0.31
324,000	JSW Steel Ltd*	5.05%	05/04/2032	257,023	0.08
1,450,000	KB Home*	4.80%	15/11/2029	1,263,233	0.37
285,000	KB Home*	6.88%	15/06/2027	287,186	0.09
645,000	KB Home**	7.25%	15/07/2030	627,546	0.19
345,000	Kinetik Holdings LP**	5.88%	15/06/2030	324,001	0.10
335,000	Latam Airlines Group SA**	13.38%	15/10/2027	340,221	0.10
270,000	Latam Airlines Group SA**	13.38%	15/10/2029	275,257	0.08
170,000	Leeward Renewable Energy Operations LLC**	4.25%	01/07/2029	145,463	0.04
555,000	Leeward Renewable Energy Operations LLC 144A**	4.25%	01/07/2029	474,896	0.14
1,115,000	Legacy LifePoint Health LLC**	4.38%	15/02/2027	944,851	0.28
55,000	Legacy LifePoint Health LLC**	6.75%	15/04/2025	51,847	0.01
265,000	Legacy LifePoint Health LLC 144A**	6.75%	15/04/2025	249,808	0.07
950,000	Level 3 Financing Inc**	4.25%	01/07/2028	750,481	0.22
135,000	Level 3 Financing Inc**	4.63%	15/09/2027	112,624	0.04
770,000	Level 3 Financing Inc 144A**	4.63%	15/09/2027	642,372	0.19
685,000	Lindblad Expeditions LLC**	6.75%	15/02/2027	622,268	0.18
55,000	Live Nation Entertainment Inc**	4.75%	15/10/2027	49,133	0.01
395,000	Live Nation Entertainment Inc 144A**	4.75%	15/10/2027	352,291	0.10
1,225,000	LPL Holdings Inc**	4.00%	15/03/2029	1,067,526	0.32
440,000	LPL Holdings Inc**	4.63%	15/11/2027	411,752	0.12
355,000	Lumen Technologies Inc**	4.50%	15/01/2029	245,503	0.07
250,000	Macy's Retail Holdings LLC**	5.88%	01/04/2029	221,718	0.07
550,000	Macy's Retail Holdings LLC**	5.88%	15/03/2030	478,060	0.14
692,000	MARB BondCo Plc*	3.95%	29/01/2031	534,570	0.15
640,000	Masonite International Corp**	3.50%	15/02/2030	518,545	0.15
1,605,000	Masonite International Corp**	5.38%	01/02/2028	1,486,760	0.44
230,000	Mattamy Group Corp**	4.63%	01/03/2030	186,821	0.06
160,000	Mattamy Group Corp**	5.25%	15/12/2027	142,173	0.04
805,000	Mauser Packaging Solutions Holding Co**	7.25%	15/04/2025	746,055	0.22
579,751	MC Brazil Downstream Trading Sarl**	7.25%	30/06/2031	479,198	0.14
405,000	McGraw-Hill Education Inc**	5.75%	01/08/2028	340,943	0.10
40,000	McGraw-Hill Education Inc**	8.00%	01/08/2029	33,131	0.01
575,000	McGraw-Hill Education Inc 144A**	8.00%	01/08/2029	476,254	0.14
1,990,000	Medline Borrower LP**	3.88%	01/04/2029	1,607,413	0.48
2,490,000	Medline Borrower LP**	5.25%	01/10/2029	1,982,177	0.59
730,000	Meritage Homes Corp*	5.13%	06/06/2027	687,607	0.20
672,300	Millicom International Cellular SA*	6.25%	25/03/2029	643,981	0.19
668,000	Minerva Luxembourg SA*	4.38%	18/03/2031	548,796	0.16
595,000	MIWD Holdco II LLC/MIWD Finance Corp**	5.50%	01/02/2030	474,483	0.14
315,000	MPH Acquisition Holdings LLC**	5.50%	01/09/2028	246,374	0.07
1,395,000	MPH Acquisition Holdings LLC**	5.75%	01/11/2028	930,761	0.28
270,000	MPT Operating Partnership LP/MPT Finance Corp*	3.50%	15/03/2031	185,645	0.06
1,260,000	MPT Operating Partnership LP/MPT Finance Corp*	5.00%	15/10/2027	1,061,878	0.32
1,450,000	MPT Operating Partnership LP/MPT Finance Corp*	5.25%	01/08/2026	1,322,987	0.39

Global High Yield SDG Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 81.02% (31 December 2021: 95.47%) (continued)				
	United States Dollar (continued)				
421,000	MSU Energy SA/UGEN SA/UENSA SA**	6.88%	01/02/2025	285,905	0.08
120,000	Mueller Water Products Inc**	4.00%	15/06/2029	105,603	0.03
380,000	NCL Corp Ltd**	3.63%	15/12/2024	325,256	0.10
580,000	NCL Corp Ltd**	5.88%	15/02/2027	503,124	0.15
285,000	NCL Finance Ltd**	6.13%	15/03/2028	210,749	0.06
793,000	Nemak SAB de CV**	3.63%	28/06/2031	621,458	0.19
1,565,000	New Fortress Energy Inc**	6.75%	15/09/2025	1,483,808	0.44
515,000	NextEra Energy Operating Partners LP**	3.88%	15/10/2026	472,252	0.14
75,000	NextEra Energy Operating Partners LP**	4.50%	15/09/2027	68,774	0.02
815,000	NextEra Energy Operating Partners LP 144A**	4.50%	15/09/2027	748,975	0.22
265,000	Northwest Fiber LLC/Northwest Fiber Finance Sub Inc**	10.75%	01/06/2028	247,896	0.07
295,000	NOVA Chemicals Corp**	4.88%	01/06/2024	286,089	0.09
830,000	NOVA Chemicals Corp**	5.00%	01/05/2025	782,865	0.23
595,000	Occidental Petroleum Corp*	4.40%	15/04/2046	465,763	0.14
350,000	Occidental Petroleum Corp**	4.50%	15/07/2044	280,387	0.08
395,000	Occidental Petroleum Corp*	6.13%	01/01/2031	399,390	0.12
505,000	Occidental Petroleum Corp**	6.45%	15/09/2036	516,239	0.15
270,000	Occidental Petroleum Corp*	6.63%	01/09/2030	279,621	0.08
415,000	Olympus Water US Holding Corp**	6.25%	01/10/2029	315,610	0.09
305,000	Olympus Water US Holding Corp**	7.13%	01/10/2027	292,432	0.09
1,265,000	OneMain Finance Corp*	3.50%	15/01/2027	1,048,963	0.31
760,000	OneMain Finance Corp*	5.38%	15/11/2029	622,866	0.18
1,355,000	OneMain Finance Corp*	6.63%	15/01/2028	1,250,096	0.37
480,000	OneMain Finance Corp**	6.88%	15/03/2025	462,194	0.14
480,000	OneMain Finance Corp**	7.13%	15/03/2026	457,493	0.14
480,000	Organon & Co/Organon Foreign Debt Co-Issuer BV**	4.13%	30/04/2028	425,832	0.13
720,000	Organon & Co/Organon Foreign Debt Co-Issuer BV**	5.13%	30/04/2031	624,698	0.18
150,000	Outfront Media Capital LLC/Outfront Media Capital Corp**	6.25%	15/06/2025	148,837	0.04
747,000	Oztel Holdings SPC Ltd*	6.63%	24/04/2028	751,695	0.22
30,000	Pactiv Evergreen Group Issuer Inc/Pactiv Evergreen Group Issuer LLC**	4.00%	15/10/2027	26,659	0.01
400,000	Pampa Energia SA*	7.50%	24/01/2027	367,001	0.11
680,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer**	5.88%	01/10/2028	617,505	0.18
1,020,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer**	7.50%	01/06/2025	1,021,000	0.30
1,010,000	Performance Food Group Inc**	4.25%	01/08/2029	876,478	0.26
105,000	Performance Food Group Inc**	5.50%	15/10/2027	99,255	0.03
930,000	PetSmart Inc/PetSmart Finance Corp.**	7.75%	15/02/2029	875,193	0.26
1,810,000	Presidio Holdings Inc**	8.25%	01/02/2028	1,680,875	0.50
1,865,000	Prime Security Services Borrower LLC/Prime Finance Inc**	5.75%	15/04/2026	1,799,165	0.53
1,125,000	Prime Security Services Borrower LLC/Prime Finance Inc**	6.25%	15/01/2028	1,026,247	0.31
645,000	Rackspace Technology Global Inc**	3.50%	15/02/2028	375,629	0.11
240,000	Rackspace Technology Global Inc**	5.38%	01/12/2028	103,820	0.03
900,000	Rackspace Technology Global Inc 144A**	5.38%	01/12/2028	393,729	0.12
2,185,000	Realogy Group LLC/Realogy Co-Issuer Corp**	5.25%	15/04/2030	1,596,820	0.47
1,545,000	Realogy Group LLC/Realogy Co-Issuer Corp**	5.75%	15/01/2029	1,170,631	0.35
400,000	Resideo Funding Inc**	4.00%	01/09/2029	324,008	0.10
390,000	RHP Hotel Properties LP/RHP Finance Corp**	4.50%	15/02/2029	336,909	0.10
1,010,000	RHP Hotel Properties LP/RHP Finance Corp**	4.75%	15/10/2027	915,627	0.27

Global High Yield SDG Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 81.02% (31 December 2021: 95.47%) (continued)				
	United States Dollar (continued)				
345,000	Ritchie Bros Auctioneers Inc**	5.38%	15/01/2025	339,556	0.10
580,000	Royal Caribbean Cruises Ltd**	5.38%	15/07/2027	470,352	0.14
560,000	Royal Caribbean Cruises Ltd**	5.50%	31/08/2026	471,800	0.14
655,000	Royal Caribbean Cruises Ltd**	5.50%	01/04/2028	523,882	0.15
1,125,000	Royal Caribbean Cruises Ltd**	8.25%	15/01/2029	1,132,031	0.34
305,000	Royal Caribbean Cruises Ltd*	9.25%	15/01/2029	313,786	0.09
300,000	Rumo Luxembourg Sarl**	5.25%	10/01/2028	284,625	0.09
275,000	Ryan Specialty Group LLC**	4.38%	01/02/2030	238,465	0.07
777,000	Sasol Financing USA LLC*	6.50%	27/09/2028	707,143	0.21
2,110,000	Sensata Technologies BV**	4.00%	15/04/2029	1,822,724	0.54
90,000	Sensata Technologies BV**	5.00%	01/10/2025	88,050	0.03
275,000	Sensata Technologies BV 144A**	5.00%	01/10/2025	269,041	0.08
495,000	Sensata Technologies BV**	5.88%	01/09/2030	469,839	0.14
300,000	SEPLAT Energy Plc*	7.75%	01/04/2026	242,711	0.07
40,000	Shea Homes LP/Shea Homes Funding Corp**	4.75%	15/02/2028	34,988	0.01
281,000	Shriram Finance Ltd*	4.40%	13/03/2024	270,651	0.08
400,000	SierraCol Energy Andina LLC**	6.00%	15/06/2028	314,422	0.09
400,000	Simpar Europe SA**	5.20%	26/01/2031	303,532	0.09
630,000	Sirius XM Radio Inc**	3.13%	01/09/2026	560,187	0.17
685,000	Sirius XM Radio Inc**	3.88%	01/09/2031	535,734	0.16
1,335,000	Sirius XM Radio Inc**	5.00%	01/08/2027	1,236,959	0.37
555,000	Six Flags Entertainment Corp**	5.50%	15/04/2027	500,721	0.15
240,000	Six Flags Theme Parks Inc**	7.00%	01/07/2025	242,026	0.07
2,145,000	Solaris Midstream Holdings LLC**	7.63%	01/04/2026	2,136,098	0.63
520,000	Southwestern Energy Co*	4.75%	01/02/2032	445,388	0.13
415,000	SPCM SA**	3.13%	15/03/2027	357,417	0.11
505,000	Sprint Capital Corp**	6.88%	15/11/2028	525,298	0.16
295,000	Sprint Capital Corp**	8.75%	15/03/2032	351,745	0.10
655,000	Sprint LLC**	7.88%	15/09/2023	665,602	0.20
1,225,000	SPX FLOW Inc**	8.75%	01/04/2030	967,701	0.29
1,650,000	SRS Distribution Inc**	6.13%	01/07/2029	1,336,203	0.40
825,000	Standard Industries Inc**	3.38%	15/01/2031	622,535	0.18
670,000	Standard Industries Inc**	5.00%	15/02/2027	619,226	0.18
610,000	Starwood Property Trust Inc**	3.63%	15/07/2026	534,510	0.16
360,000	Starwood Property Trust Inc**	3.75%	31/12/2024	338,461	0.10
300,000	Starwood Property Trust Inc**	4.38%	15/01/2027	262,949	0.08
355,000	Starwood Property Trust Inc**	4.75%	15/03/2025	339,369	0.10
2,045,000	Summit Midstream Holdings LLC/Summit Midstream Finance Corp**	8.50%	15/10/2026	1,950,603	0.58
2,015,000	Sunnova Energy Corp**	5.88%	01/09/2026	1,802,700	0.53
1,460,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	6.00%	31/12/2030	1,264,404	0.38
900,000	Taylor Morrison Communities Inc**	5.13%	01/08/2030	781,208	0.23
730,000	Taylor Morrison Communities Inc**	6.63%	15/07/2027	709,786	0.21
95,000	Team Health Holdings Inc**	6.38%	01/02/2025	54,893	0.02
870,000	Team Health Holdings Inc 144A**	6.38%	01/02/2025	502,703	0.15
330,000	Telecom Italia Capital SA**	7.20%	18/07/2036	268,475	0.08
900,000	Tenet Healthcare Corp**	4.88%	01/01/2026	852,906	0.25
745,000	Tenet Healthcare Corp**	6.13%	01/10/2028	668,585	0.20
920,000	TerraForm Power Operating LLC**	5.00%	31/01/2028	829,573	0.25
185,000	TK Elevator US Newco Inc**	5.25%	15/07/2027	164,576	0.05

Global High Yield SDG Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 81.02% (31 December 2021: 95.47%) (continued)				
	United States Dollar (continued)				
745,000	T-Mobile USA Inc**	2.63%	15/04/2026	684,119	0.20
747,000	Total Play Telecomunicaciones SA de CV*	6.38%	20/09/2028	584,911	0.17
545,000	TransDigm Inc*	4.63%	15/01/2029	480,159	0.14
120,000	TransDigm Inc**	6.25%	15/03/2026	118,607	0.04
1,840,000	TransDigm Inc 144A**	6.25%	15/03/2026	1,818,638	0.54
640,000	TransDigm Inc*	7.50%	15/03/2027	634,232	0.19
280,000	TreeHouse Foods Inc*	4.00%	01/09/2028	238,448	0.07
470,000	TRI Pointe Group Inc/TRI Pointe Homes Inc*	5.88%	15/06/2024	468,442	0.14
800,000	Tri Pointe Homes Inc*	5.70%	15/06/2028	725,977	0.22
835,000	Trident TPI Holdings Inc**	9.25%	01/08/2024	799,397	0.24
580,000	Trivium Packaging Finance BV*	5.50%	15/08/2026	533,070	0.16
900,000	Trivium Packaging Finance BV*	8.50%	15/08/2027	827,194	0.24
200,000	Turk Telekomunikasyon AS*	4.88%	19/06/2024	188,827	0.06
200,000	Turkcell Iletisim Hizmetleri AS*	5.80%	11/04/2028	173,864	0.05
75,000	United Airlines Inc**	4.38%	15/04/2026	69,647	0.02
695,000	United Airlines Inc 144A**	4.38%	15/04/2026	645,395	0.19
1,230,000	United Airlines Inc**	4.63%	15/04/2029	1,073,114	0.32
1,310,000	United Rentals North America Inc*	3.75%	15/01/2032	1,070,440	0.32
215,000	United Rentals North America Inc*	3.88%	15/02/2031	180,717	0.05
145,000	United Rentals North America Inc*	4.88%	15/01/2028	137,729	0.04
270,000	Uniti Group LP/Uniti Fiber Holdings Inc/CSL Capital LLC**	7.88%	15/02/2025	261,933	0.08
630,000	Uniti Group LP/Uniti Group Finance Inc/CSL Capital LLC**	4.75%	15/04/2028	504,923	0.15
850,000	Uniti Group LP/Uniti Group Finance Inc/CSL Capital LLC**	6.50%	15/02/2029	564,715	0.17
1,525,000	Univar Solutions USA Inc**	5.13%	01/12/2027	1,448,857	0.43
520,000	US Foods Inc**	4.75%	15/02/2029	462,332	0.14
415,000	US Foods Inc**	6.25%	15/04/2025	411,333	0.12
160,000	USI Inc**	6.88%	01/05/2025	154,388	0.05
395,000	Valvoline Inc**	4.25%	15/02/2030	383,861	0.11
400,000	Vedanta Resources Finance II Plc*	13.88%	21/01/2024	348,857	0.10
320,000	Venture Global Calcasieu Pass LLC**	4.13%	15/08/2031	273,200	0.08
630,000	Vibrantz Technologies Inc**	9.00%	15/02/2030	476,255	0.14
710,000	Virgin Media Secured Finance Plc*	5.50%	15/05/2029	637,626	0.19
1,555,000	VistaJet Malta Finance Plc/XO Management Holding Inc**	6.38%	01/02/2030	1,248,860	0.37
720,000	VistaJet Malta Finance Plc/XO Management Holding Inc**	7.88%	01/05/2027	650,462	0.19
1,200,000	Vistra Operations Co LLC**	4.38%	01/05/2029	1,036,358	0.31
305,000	Vistra Operations Co LLC**	5.50%	01/09/2026	294,339	0.09
535,000	Vistra Operations Co LLC**	5.63%	15/02/2027	508,712	0.15
1,170,000	VM Consolidated Inc**	5.50%	15/04/2029	1,032,010	0.31
650,000	Vmed O2 UK Financing I Plc**	4.25%	31/01/2031	527,650	0.16
501,000	VTR Finance NV**	6.38%	15/07/2028	196,625	0.06
1,305,000	White Capital Parent LLC**	8.25%	15/03/2026	1,129,791	0.34
370,000	WR Grace Holdings LLC**	5.63%	01/10/2024	364,964	0.11
1,450,000	WR Grace Holdings LLC**	5.63%	15/08/2029	1,174,167	0.35
340,000	Zayo Group Holdings Inc**	4.00%	01/03/2027	251,845	0.08
	Total United States Dollar			**219,069,164**	**65.01**
	Total Corporate Bonds			**273,005,334**	**81.02**

Global High Yield SDG Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Term Loans 0.31% (31 December 2021: 0.00%)				
	United States Dollar				
875,000	Asurion LLC	9.63%	31/01/2028	687,601	0.21
329,167	Starwood Property Mortgage LLC	7.63%	26/07/2026	325,875	0.10
	Total Term Loans †			**1,013,476**	**0.31**
	Total Investments			**274,018,810**	**81.33**

Forward Currency Contracts 3.82% (31 December 2021: 1.57%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 13,578	US$ 14,500	18/01/2023	UBS AG	1	6	0.00
€ 16,023,774	US$ 16,077,172	18/01/2023	Westpac Banking Corp	8	1,041,496	0.31
£ 2,664,581	US$ 3,040,484	18/01/2023	Westpac Banking Corp	3	166,010	0.05
US$ 1,283,998	£ 1,053,893	18/01/2023	Westpac Banking Corp	2	15,768	0.00
AUD Hedged Classes						
AUD 1,277	US$ 831	18/01/2023	Goldman Sachs International	4	36	0.00
AUD 39,608	US$ 25,686	18/01/2023	Westpac Banking Corp	6	1,190	0.00
CHF Hedged Classes						
CHF 784,491	US$ 840,998	18/01/2023	UBS AG	3	8,269	0.00
CHF 57,601,758	US$ 59,056,492	18/01/2023	Westpac Banking Corp	52	3,301,502	0.99
US$ 499,800	CHF 460,911	18/01/2023	Westpac Banking Corp	7	830	0.00
EUR Hedged Classes						
€ 434,228	US$ 434,072	18/01/2023	Goldman Sachs International	1	29,826	0.01
€ 100,170,201	US$ 99,718,220	18/01/2023	Westpac Banking Corp	43	7,296,538	2.17
US$ 4,238	€ 3,967	18/01/2023	Westpac Banking Corp	1	0	0.00
GBP Hedged Classes						
£ 6,409,750	US$ 7,218,347	18/01/2023	UBS AG	1	494,997	0.15
£ 7,116,687	US$ 8,049,522	18/01/2023	Westpac Banking Corp	39	514,535	0.14
US$ 99,044	£ 82,061	18/01/2023	Goldman Sachs International	1	294	0.00
US$ 312,766	£ 258,048	18/01/2023	Westpac Banking Corp	26	2,233	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**12,873,530**	**3.82**

Total Return Swap Contracts 0.00% (31 December 2021: 0.00%)

Notional Amount	Termination Date	Variable Rate	Reference Entity	Unrealised Gain US$	% of Net Assets
USD 37,700,000	20/03/2023	4.30[1]	iBoxx USD Liquid High Yield Index[2]	12,816	**0.00**
USD 250,000	20/03/2023	4.30[1]	iBoxx USD Liquid High Yield Index[2]	595	**0.00**
Total Unrealised Gain on Total Return Swap Contracts ∞				**13,411**	**0.00**

[1] The USD Secured Overnight Financing Rate is the benchmark for this total return swap contract.
[2] The counterparty for the total return swap contracts is Goldman Sachs International.

Global High Yield SDG Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**286,905,751**	**85.15**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (2.80%) (31 December 2021: (2.41%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 970,415	€ 975,710	18/01/2023	Goldman Sachs International	1	(71,965)	(0.02)
US$ 60,210,010	€ 60,173,320	18/01/2023	Westpac Banking Corp	6	(4,074,909)	(1.21)
US$ 8,051,307	£ 7,179,059	18/01/2023	Westpac Banking Corp	1	(587,805)	(0.18)
AUD Hedged Classes						
AUD 288	US$ 196	18/01/2023	UBS AG	1	(1)	(0.00)
US$ 626	AUD 965	18/01/2023	Goldman Sachs International	3	(30)	(0.00)
US$ 186	AUD 286	18/01/2023	UBS AG	1	(8)	(0.00)
US$ 292	AUD 447	18/01/2023	Westpac Banking Corp	2	(11)	(0.00)
CHF Hedged Classes						
CHF 34	US$ 37	18/01/2023	Westpac Banking Corp	1	0	(0.00)
US$ 21,283,694	CHF 20,986,475	18/01/2023	Westpac Banking Corp	64	(1,435,650)	(0.43)
EUR Hedged Classes						
US$ 334,161	€ 314,788	18/01/2023	Goldman Sachs International	1	(2,136)	(0.00)
US$ 344,317	€ 322,355	18/01/2023	UBS AG	1	(65)	(0.00)
US$ 42,857,291	€ 42,944,075	18/01/2023	Westpac Banking Corp	82	(3,021,123)	(0.90)
GBP Hedged Classes						
£ 90,970	US$ 111,565	18/01/2023	Westpac Banking Corp	14	(2,093)	(0.00)
US$ 119,168	£ 107,449	18/01/2023	Goldman Sachs International	1	(10,134)	(0.00)
US$ 5,946,602	£ 5,124,685	18/01/2023	Westpac Banking Corp	40	(220,324)	(0.06)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(9,426,254)**	**(2.80)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(9,426,254)**	**(2.80)**
Net Financial Assets at Fair Value through Profit or Loss	**277,479,497**	**82.35**
Other Net Assets	**59,473,881**	**17.65**
Net Assets Attributable to Holders of Redeemable Participating Shares	**336,953,378**	**100.00**

Global High Yield SDG Engagement – Schedule of Investments (continued)

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	75,343,596	17.89
** Transferable securities and/or money market instruments dealt in on a regulated market	197,661,738	46.94
† Other transferable securities and/or money market instruments	1,013,476	0.24
∞ Financial derivative instruments that are traded OTC	3,460,687	0.82
Total Investments	**277,479,497**	**65.89**

Global High Yield Sustainable Action – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.99% (31 December 2021: 95.28%)				
	Euro				
100,000	Accor SA*	4.38%	29/12/2049	100,738	0.67
100,000	Adevinta ASA*	2.63%	15/11/2025	99,550	0.66
100,000	Ahlstrom-Munksjo Holding 3 Oy*	3.63%	04/02/2028	90,934	0.60
100,000	Altice France SA*	2.50%	15/01/2025	96,235	0.64
100,000	Ashland Services BV**	2.00%	30/01/2028	91,618	0.61
100,000	Assemblin Financing AB**	7.05%	15/05/2025	104,758	0.70
100,000	Banijay Entertainment SASU**	3.50%	01/03/2025	100,762	0.67
100,000	Belden Inc*	3.38%	15/07/2027	98,195	0.65
100,000	BK LC Lux Finco1 Sarl*	5.25%	30/04/2029	92,940	0.62
100,000	Canpack SA/Canpack US LLC*	2.38%	01/11/2027	84,472	0.56
100,000	Castle UK Finco Plc**	7.01%	15/05/2028	79,568	0.53
100,000	Chrome Holdco SASU*	5.00%	31/05/2029	83,299	0.55
100,000	Constellium SE*	3.13%	15/07/2029	85,045	0.56
100,000	DKT Finance ApS**	7.00%	17/06/2023	106,321	0.71
100,000	doValue SpA*	3.38%	31/07/2026	94,566	0.63
100,000	eG Global Finance Plc*	3.63%	07/02/2024	101,537	0.67
100,000	Faurecia SE*	2.75%	15/02/2027	90,404	0.60
100,000	Flamingo Lux II SCA*	5.00%	31/03/2029	82,626	0.55
100,000	Huhtamaki OYJ*	4.25%	09/06/2027	104,734	0.70
100,000	Iliad Holding SASU**	5.13%	15/10/2026	99,278	0.66
100,000	Infineon Technologies AG*	3.63%	29/12/2049	95,756	0.64
100,000	Intrum AB*	3.50%	15/07/2026	90,144	0.60
100,000	Lorca Telecom Bondco SA*	4.00%	18/09/2027	96,054	0.64
100,000	Maxeda DIY Holding BV**	5.88%	01/10/2026	74,919	0.50
100,000	NH Hotel Group SA*	4.00%	02/07/2026	98,464	0.65
100,000	Nomad Foods Bondco Plc*	2.50%	24/06/2028	91,093	0.61
100,000	Paganini Bidco SpA*	5.89%	30/10/2028	103,310	0.69
100,000	Paprec Holding SA*	4.00%	31/03/2025	103,493	0.69
100,000	Pinnacle Bidco Plc*	5.50%	15/02/2025	93,711	0.62
100,000	Samhallsbyggnadsbolaget i Norden AB*	2.63%	29/12/2049	42,050	0.28
175,000	SGL Carbon SE*	4.63%	30/09/2024	186,004	1.24
100,000	Techem Verwaltungsgesellschaft 675 mbH**	2.00%	15/07/2025	98,454	0.65
100,000	Telecom Italia SpA**	1.63%	18/01/2029	82,108	0.55
100,000	Telefonica Europe BV*	4.38%	29/12/2049	102,079	0.68
101,000	TI Automotive Finance Plc**	3.75%	15/04/2029	80,348	0.53
100,000	United Group BV**	6.52%	01/02/2029	92,754	0.62
100,000	Verisure Holding AB*	3.88%	15/07/2026	97,050	0.64
100,000	Virgin Media Finance Plc**	3.75%	15/07/2030	82,810	0.55
200,000	ZF Finance GmbH*	2.25%	03/05/2028	167,732	1.11
	Total Euro			**3,765,913**	**25.03**
	Pound Sterling				
100,000	AA Bond Co Ltd*	6.50%	31/01/2026	96,666	0.64
100,000	Bellis Finco Plc**	4.00%	16/02/2027	88,853	0.59
100,000	CPUK Finance Ltd**	6.50%	28/08/2026	110,932	0.74
100,000	Maison Finco Plc**	6.00%	31/10/2027	88,147	0.59
100,000	Marks & Spencer Plc*	3.75%	19/05/2026	105,133	0.70
100,000	National Express Group Plc*	4.25%	29/12/2049	99,618	0.66
103,000	Premier Foods Finance Plc*	3.50%	15/10/2026	109,148	0.72
100,000	Zenith Finco Plc**	6.50%	30/06/2027	94,295	0.63
	Total Pound Sterling			**792,792**	**5.27**

Global High Yield Sustainable Action – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.99% (31 December 2021: 95.28%) (continued)				
	United States Dollar				
100,000	Acadia Healthcare Co Inc**	5.50%	01/07/2028	95,010	0.63
230,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	5.88%	15/02/2028	219,052	1.46
65,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	4.25%	15/10/2027	58,317	0.39
25,000	Ally Financial Inc*	5.75%	20/11/2025	24,245	0.16
70,000	Altice France Holding SA**	6.00%	15/02/2028	41,471	0.28
55,000	American Airlines Inc/AAdvantage Loyalty IP Ltd**	5.50%	20/04/2026	52,972	0.35
70,000	American Airlines Inc/AAdvantage Loyalty IP Ltd**	5.75%	20/04/2029	63,980	0.43
20,000	American Axle & Manufacturing Inc*	6.88%	01/07/2028	17,863	0.12
45,000	AmWINS Group Inc**	4.88%	30/06/2029	38,225	0.25
100,000	APi Group DE Inc**	4.13%	15/07/2029	83,000	0.55
55,000	APX Group Inc**	5.75%	15/07/2029	45,622	0.30
170,000	APX Group Inc**	6.75%	15/02/2027	163,897	1.09
80,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc**	4.00%	01/09/2029	63,554	0.42
10,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc**	6.00%	15/06/2027	9,802	0.07
60,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc*	4.13%	15/08/2026	52,096	0.35
40,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc**	5.25%	15/08/2027	29,973	0.20
250,000	AssuredPartners Inc**	5.63%	15/01/2029	206,085	1.37
105,000	Beacon Roofing Supply Inc**	4.13%	15/05/2029	87,388	0.58
60,000	Berry Global Inc**	4.50%	15/02/2026	57,421	0.38
25,000	BroadStreet Partners Inc**	5.88%	15/04/2029	21,310	0.14
40,000	BroadStreet Partners Inc Series OCT**	5.88%	15/04/2029	34,286	0.23
60,000	Builders FirstSource Inc**	5.00%	01/03/2030	53,273	0.35
20,000	Catalent Pharma Solutions Inc**	5.00%	15/07/2027	18,641	0.12
20,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.50%	01/05/2032	15,958	0.11
30,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.13%	01/05/2027	27,901	0.19
55,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.50%	01/05/2026	53,325	0.35
25,000	Cedar Fair LP/Canada's Wonderland Co/Magnum Management Corp/Millennium Op**	5.50%	01/05/2025	24,688	0.16
115,000	Centene Corp**	4.25%	15/12/2027	108,108	0.72
60,000	Chart Industries Inc**	7.50%	01/01/2030	60,392	0.40
10,000	Chart Industries Inc**	9.50%	01/01/2031	10,268	0.07
25,000	CHS/Community Health Systems Inc**	4.75%	15/02/2031	18,197	0.12
65,000	CHS/Community Health Systems Inc**	6.88%	15/04/2029	33,529	0.22
30,000	CHS/Community Health Systems Inc**	8.00%	15/03/2026	27,375	0.18
45,000	Ciena Corp**	4.00%	31/01/2030	39,662	0.26
20,000	Clean Harbors Inc**	5.13%	15/07/2029	18,590	0.12
60,000	Clearway Energy Operating LLC**	3.75%	15/02/2031	49,906	0.33
85,000	Clearway Energy Operating LLC**	3.75%	15/01/2032	68,455	0.46
70,000	CommScope Inc**	7.13%	01/07/2028	50,155	0.33
70,000	Condor Merger Sub Inc**	7.38%	15/02/2030	56,425	0.38
20,000	Consolidated Communications Inc**	5.00%	01/10/2028	14,775	0.10
30,000	Consolidated Communications Inc**	6.50%	01/10/2028	23,387	0.16
165,000	Cornerstone Building Brands Inc**	6.13%	15/01/2029	116,495	0.77
10,000	Coty Inc**	5.00%	15/04/2026	9,497	0.06
25,000	Crown Americas LLC/Crown Americas Capital Corp VI**	4.75%	01/02/2026	24,312	0.16
230,000	CSC Holdings LLC**	4.63%	01/12/2030	127,595	0.85
30,000	Dana Inc*	4.50%	15/02/2032	24,033	0.16
30,000	DaVita Inc**	4.63%	01/06/2030	24,145	0.16
115,000	Encompass Health Corp*	4.50%	01/02/2028	104,644	0.70
25,000	Encompass Health Corp*	5.75%	15/09/2025	24,742	0.16

Global High Yield Sustainable Action – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.99% (31 December 2021: 95.28%) (continued)				
	United States Dollar (continued)				
90,000	FMG Resources August 2006 Pty Ltd**	5.88%	15/04/2030	83,968	0.56
15,000	FMG Resources August 2006 Pty Ltd**	6.13%	15/04/2032	14,011	0.09
35,000	Ford Motor Credit Co LLC*	2.70%	10/08/2026	30,438	0.20
30,000	Ford Motor Credit Co LLC*	3.38%	13/11/2025	27,173	0.18
120,000	Ford Motor Credit Co LLC*	3.66%	08/09/2024	114,509	0.76
30,000	Ford Motor Credit Co LLC*	4.13%	17/08/2027	26,919	0.18
30,000	Ford Motor Credit Co LLC*	4.69%	09/06/2025	28,596	0.19
60,000	Ford Motor Credit Co LLC*	5.13%	16/06/2025	57,812	0.38
260,000	Frontier Communications Holdings LLC**	5.88%	15/10/2027	242,000	1.61
70,000	Gap Inc**	3.63%	01/10/2029	49,471	0.33
45,000	Goodyear Tire & Rubber Co**	5.00%	31/05/2026	42,521	0.28
25,000	Goodyear Tire & Rubber Co**	5.25%	30/04/2031	20,790	0.14
25,000	Goodyear Tire & Rubber Co**	9.50%	31/05/2025	25,728	0.17
20,000	Graphic Packaging International LLC*	4.13%	15/08/2024	19,680	0.13
210,000	GYP Holdings III Corp**	4.63%	01/05/2029	172,780	1.15
70,000	HB Fuller Co*	4.00%	15/02/2027	64,776	0.43
70,000	HB Fuller Co*	4.25%	15/10/2028	62,189	0.41
185,000	HCA Inc*	5.38%	01/02/2025	184,926	1.23
30,000	Hologic Inc**	4.63%	01/02/2028	28,339	0.19
45,000	HUB International Ltd**	7.00%	01/05/2026	44,146	0.29
165,000	IAA Inc**	5.50%	15/06/2027	161,217	1.07
70,000	iHeartCommunications Inc**	6.38%	01/05/2026	64,511	0.43
75,000	IQVIA Inc**	5.00%	15/10/2026	71,779	0.48
290,000	Iron Mountain Inc**	5.25%	15/03/2028	267,261	1.78
180,000	JELD-WEN Inc**	4.88%	15/12/2027	135,765	0.90
135,000	KAR Auction Services Inc**	5.13%	01/06/2025	132,096	0.88
80,000	Leeward Renewable Energy Operations LLC**	4.25%	01/07/2029	68,453	0.45
205,000	Level 3 Financing Inc**	3.75%	15/07/2029	147,744	0.98
65,000	Lindblad Expeditions LLC**	6.75%	15/02/2027	59,047	0.39
55,000	Masonite International Corp**	3.50%	15/02/2030	44,562	0.30
155,000	Masonite International Corp**	5.38%	01/02/2028	143,581	0.95
15,000	Mattamy Group Corp**	4.63%	01/03/2030	12,184	0.08
5,000	Mattamy Group Corp**	5.25%	15/12/2027	4,443	0.03
65,000	Mauser Packaging Solutions Holding Co**	7.25%	15/04/2025	60,236	0.40
20,000	McGraw-Hill Education Inc**	5.75%	01/08/2028	16,837	0.11
25,000	Medline Borrower LP**	3.88%	01/04/2029	20,167	0.13
110,000	Medline Borrower LP**	5.25%	01/10/2029	87,566	0.58
25,000	MPH Acquisition Holdings LLC**	5.75%	01/11/2028	16,680	0.11
125,000	Mueller Water Products Inc**	4.00%	15/06/2029	110,003	0.73
35,000	Nexstar Media Inc**	4.75%	01/11/2028	30,328	0.20
175,000	NextEra Energy Operating Partners LP**	4.50%	15/09/2027	160,472	1.07
45,000	Nokia OYJ*	4.38%	12/06/2027	42,561	0.28
270,000	OneMain Finance Corp*	3.50%	15/01/2027	223,889	1.49
35,000	OneMain Finance Corp**	6.88%	15/03/2025	33,702	0.22
25,000	OneMain Finance Corp**	7.13%	15/03/2026	23,828	0.16
200,000	Organon & Co/Organon Foreign Debt Co-Issuer BV**	5.13%	30/04/2031	173,427	1.15
170,000	Outfront Media Capital LLC/Outfront Media Capital Corp**	5.00%	15/08/2027	153,305	1.02
40,000	Pattern Energy Operations LP/Pattern Energy Operations Inc**	4.50%	15/08/2028	35,936	0.24
90,000	Presidio Holdings Inc**	8.25%	01/02/2028	83,579	0.56
80,000	Prestige Brands Inc**	5.13%	15/01/2028	75,223	0.50
255,000	Prime Security Services Borrower LLC/Prime Finance Inc**	6.25%	15/01/2028	232,616	1.55
35,000	Rackspace Technology Global Inc**	3.50%	15/02/2028	20,383	0.14
85,000	Realogy Group LLC/Realogy Co-Issuer Corp**	5.25%	15/04/2030	62,119	0.41

Global High Yield Sustainable Action – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 95.99% (31 December 2021: 95.28%) (continued)				
	United States Dollar (continued)				
135,000	Realogy Group LLC/Realogy Co-Issuer Corp**	5.75%	15/01/2029	102,288	0.68
50,000	Resideo Funding Inc**	4.00%	01/09/2029	40,501	0.27
100,000	RHP Hotel Properties LP/RHP Finance Corp**	4.50%	15/02/2029	86,387	0.57
175,000	Ritchie Bros Auctioneers Inc**	5.38%	15/01/2025	172,239	1.14
80,000	Sensata Technologies BV**	5.00%	01/10/2025	78,266	0.52
25,000	Sensata Technologies BV**	5.63%	01/11/2024	24,882	0.17
50,000	Sirius XM Radio Inc**	3.13%	01/09/2026	44,459	0.30
40,000	Sprint Capital Corp**	6.88%	15/11/2028	41,608	0.28
20,000	Sprint Capital Corp**	8.75%	15/03/2032	23,847	0.16
25,000	SRS Distribution Inc**	6.13%	01/07/2029	20,246	0.13
35,000	Standard Industries Inc**	4.38%	15/07/2030	28,595	0.19
90,000	Standard Industries Inc**	5.00%	15/02/2027	83,180	0.55
70,000	Starwood Property Trust Inc**	3.75%	31/12/2024	65,812	0.44
35,000	Starwood Property Trust Inc**	4.38%	15/01/2027	30,677	0.20
170,000	Sunnova Energy Corp**	5.88%	01/09/2026	152,089	1.01
150,000	Taylor Morrison Communities Inc**	5.13%	01/08/2030	130,201	0.87
55,000	Team Health Holdings Inc**	6.38%	01/02/2025	31,780	0.21
35,000	Tenet Healthcare Corp*	4.63%	15/07/2024	34,185	0.23
185,000	Tenet Healthcare Corp**	4.88%	01/01/2026	176,016	1.17
10,000	Tenet Healthcare Corp**	6.13%	01/10/2028	8,974	0.06
195,000	TerraForm Power Operating LLC**	5.00%	31/01/2028	174,821	1.16
70,000	T-Mobile USA Inc**	2.25%	15/02/2026	63,806	0.42
60,000	Trinseo Materials Operating SCA/Trinseo Materials Finance Inc**	5.38%	01/09/2025	49,445	0.33
55,000	Trivium Packaging Finance BV*	5.50%	15/08/2026	50,525	0.34
15,000	Trivium Packaging Finance BV*	8.50%	15/08/2027	13,787	0.09
35,000	United Airlines Inc**	4.38%	15/04/2026	32,502	0.22
25,000	United Rentals North America Inc*	3.75%	15/01/2032	20,428	0.14
115,000	United Rentals North America Inc*	4.88%	15/01/2028	109,233	0.73
65,000	Univar Solutions USA Inc**	5.13%	01/12/2027	61,755	0.41
40,000	US Foods Inc**	4.75%	15/02/2029	35,564	0.24
100,000	US Foods Inc**	6.25%	15/04/2025	99,116	0.66
220,000	Valvoline Inc**	4.25%	15/02/2030	213,796	1.42
60,000	Virgin Media Secured Finance Plc*	5.50%	15/05/2029	53,884	0.36
220,000	Vmed O2 UK Financing I Plc**	4.75%	15/07/2031	179,925	1.20
200,000	VZ Secured Financing BV**	5.00%	15/01/2032	162,886	1.08
65,000	White Capital Parent LLC**	8.25%	15/03/2026	56,273	0.37
45,000	WR Grace Holdings LLC**	5.63%	01/10/2024	44,388	0.30
45,000	WR Grace Holdings LLC**	5.63%	15/08/2029	36,440	0.24
70,000	Zayo Group Holdings Inc**	6.13%	01/03/2028	39,846	0.26
	Total United States Dollar			**9,884,966**	**65.69**
	Total Corporate Bonds			**14,443,671**	**95.99**
	Term Loans 0.64% (31 December 2021: 0.31%)				
	United States Dollar				
54,297	Crosby US Acquisition Corp	9.50%	26/06/2026	52,023	0.35
44,560	Eagle Parent Corp	8.83%	02/04/2029	43,858	0.29
	Total Term Loans †			**95,881**	**0.64**
	Total Investments			**14,539,552**	**96.63**

Global High Yield Sustainable Action – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 0.05% (31 December 2021: 0.39%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 880,923	£ 775,730	18/01/2023	Westpac Banking Corp	1	7,620	0.05
Total Unrealised Gain on Forward Currency Contracts ∞					**7,620**	**0.05**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**14,547,172**	**96.68**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (2.38%) (31 December 2021: (0.06%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 4,361,373	€ 4,416,109	18/01/2023	State Street Bank and Trust Co	1	(356,484)	(2.37)
US$ 340,595	€ 320,257	18/01/2023	Westpac Banking Corp	1	(1,545)	(0.01)
Total Unrealised Loss on Forward Currency Contracts ∞					**(358,029)**	**(2.38)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(358,029)**	**(2.38)**
Net Financial Assets at Fair Value through Profit or Loss	**14,189,143**	**94.30**
Other Net Assets	**857,925**	**5.70**
Net Assets Attributable to Holders of Redeemable Participating Shares	**15,047,068**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	4,495,913	28.35
** Transferable securities and/or money market instruments dealt in on a regulated market	9,947,758	62.72
† Other transferable securities and/or money market instruments	95,881	0.60
∞ Financial derivative instruments that are traded OTC	(350,409)	(2.21)
Total Investments	**14,189,143**	**89.46**

Global Investment Grade Credit – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 94.02% (31 December 2021: 97.61%)				
	Canadian Dollar				
455,000	Bell Telephone Co of Canada or Bell Canada†	2.50%	14/05/2030	284,090	0.33
195,000	Bell Telephone Co of Canada or Bell Canada†	4.45%	27/02/2047	122,779	0.14
455,000	Canadian Pacific Railway Co†	2.54%	28/02/2028	301,846	0.35
455,000	Enbridge Inc†	4.24%	27/08/2042	271,487	0.32
410,000	TELUS Corp†	2.75%	08/07/2026	281,404	0.33
325,000	TELUS Corp*	4.40%	01/04/2043	202,094	0.24
620,000	Thomson Reuters Corp†	2.24%	14/05/2025	430,586	0.50
	Total Canadian Dollar			**1,894,286**	**2.21**
	Euro				
100,000	ABN AMRO Bank NV*	0.60%	15/01/2027	94,183	0.11
477,000	American Tower Corp*	0.88%	21/05/2029	406,829	0.47
150,000	American Tower Corp*	0.95%	05/10/2030	123,241	0.14
103,000	Anglo American Capital Plc*	4.75%	21/09/2032	108,657	0.13
250,000	Anheuser-Busch InBev SA*	2.75%	17/03/2036	233,185	0.27
200,000	Aroundtown SA*	1.00%	07/01/2025	176,619	0.21
300,000	Aroundtown SA*	1.45%	09/07/2028	199,807	0.23
300,000	Aroundtown SA*	1.63%	31/01/2028	211,756	0.25
300,000	AT&T Inc*	2.45%	15/03/2035	261,325	0.30
190,000	Athene Global Funding*	0.83%	08/01/2027	172,738	0.20
1,000,000	Bank of America Corp*	1.95%	27/10/2026	1,002,081	1.17
133,000	Bank of America Corp*	2.82%	27/04/2033	124,095	0.14
100,000	Banque Federative du Credit Mutuel SA*	3.88%	16/06/2032	100,377	0.12
289,000	Barclays Plc*	0.58%	09/08/2029	243,731	0.28
124,000	Barclays Plc*	2.00%	07/02/2028	131,453	0.15
100,000	BP Capital Markets Plc*	1.10%	15/11/2034	77,962	0.09
562,000	BP Capital Markets Plc*	3.63%	29/12/2049	516,261	0.60
400,000	BPCE SA*	4.00%	29/11/2032	418,810	0.49
326,000	Comcast Corp*	0.75%	20/02/2032	266,538	0.31
904,000	Credit Suisse Group AG*	0.65%	14/01/2028	722,537	0.84
203,000	Credit Suisse Group AG*	7.75%	01/03/2029	216,266	0.25
136,000	Digital Dutch Finco BV*	1.00%	15/01/2032	102,217	0.12
310,000	Digital Dutch Finco BV*	1.25%	01/02/2031	243,447	0.28
322,000	Discovery Communications LLC*	1.90%	19/03/2027	311,671	0.36
100,000	Duke Energy Corp*	3.85%	15/06/2034	99,277	0.12
100,000	Electricite de France SA*	4.75%	12/10/2034	106,497	0.12
100,000	Elia Transmission Belgium SA*	0.88%	28/04/2030	86,398	0.10
360,000	EnBW International Finance BV*	0.13%	01/03/2028	323,740	0.38
200,000	EnBW International Finance BV*	4.05%	22/11/2029	213,282	0.25
271,000	Enel Finance International NV*	0.38%	28/05/2029	230,736	0.27
197,638	European Union*	1.00%	06/07/2032	174,384	0.20
453,000	General Motors Financial Co Inc*	0.85%	26/02/2026	433,169	0.50
192,000	Goldman Sachs Group Inc*	0.01%	30/04/2024	202,546	0.24
195,000	Goldman Sachs Group Inc*	1.25%	07/02/2029	173,696	0.20
100,000	Grand City Properties SA*	0.13%	11/01/2028	71,864	0.08
118,000	Heimstaden Bostad Treasury BV*	0.25%	13/10/2024	111,573	0.13
400,000	Heimstaden Bostad Treasury BV*	1.38%	24/07/2028	321,501	0.37
400,000	Infineon Technologies AG*	0.63%	17/02/2025	401,542	0.47
100,000	ING Groep NV*	4.13%	24/08/2033	100,532	0.12
100,000	ING Groep NV*	4.88%	14/11/2027	108,728	0.13
470,000	Liberty Mutual Group Inc*	4.63%	02/12/2030	480,791	0.56
559,000	Lloyds Banking Group Plc*	0.63%	15/01/2024	597,024	0.69
130,000	Lloyds Banking Group Plc*	1.75%	07/09/2028	133,474	0.16

Global Investment Grade Credit – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 94.02% (31 December 2021: 97.61%) (continued)				
	Euro (continued)				
192,000	Lloyds Banking Group Plc*	3.13%	24/08/2030	187,820	0.22
100,000	MMS USA Holdings Inc*	1.75%	13/06/2031	89,094	0.10
120,000	Morgan Stanley*	5.15%	25/01/2034	133,009	0.15
73,000	Nasdaq Inc*	0.90%	30/07/2033	55,839	0.07
500,000	National Grid North America Inc*	1.00%	12/07/2024	512,026	0.60
186,000	National Grid Plc*	2.95%	30/03/2030	183,023	0.21
483,000	Nationwide Building Society*	2.00%	25/07/2029	486,216	0.57
197,000	Nationwide Building Society*	3.25%	05/09/2029	198,548	0.23
349,000	NatWest Group Plc*	0.67%	14/09/2029	296,415	0.35
121,000	NatWest Group Plc*	1.04%	14/09/2032	103,525	0.12
309,000	New York Life Global Funding*	0.25%	04/10/2028	272,462	0.32
100,000	Orange SA*	0.63%	16/12/2033	76,336	0.09
100,000	Orsted A/S*	5.25%	08/12/3022	108,315	0.13
150,000	PPG Industries Inc*	2.75%	01/06/2029	149,449	0.17
1,078,000	Southern Co*	1.88%	15/09/2081	903,133	1.05
161,000	SSE Plc*	1.75%	16/04/2030	147,097	0.17
200,000	Suez SACA*	2.88%	24/05/2034	181,479	0.21
100,000	Suez SACA*	5.00%	03/11/2032	109,920	0.13
176,000	Toronto-Dominion Bank*	3.63%	13/12/2029	181,537	0.21
200,000	UBS Group AG*	0.25%	24/02/2028	174,527	0.20
552,000	Verizon Communications Inc*	0.75%	22/03/2032	442,567	0.52
472,000	Verizon Communications Inc*	1.38%	27/10/2026	462,952	0.54
116,000	Verizon Communications Inc*	4.25%	31/10/2030	125,740	0.15
700,000	Volkswagen International Finance NV*	3.88%	29/12/2049	663,947	0.77
154,000	Westlake Corp*	1.63%	17/07/2029	133,447	0.16
	Total Euro			**17,214,963**	**20.04**
	Pound Sterling				
275,000	Anheuser-Busch InBev SA*	4.00%	24/09/2025	325,527	0.38
152,000	Barclays Plc*	8.41%	14/11/2032	188,885	0.22
123,000	Berkeley Group Plc*	2.50%	11/08/2031	99,299	0.12
342,000	BP Capital Markets Plc*	4.25%	29/12/2049	364,297	0.42
378,000	Centrica Plc*	4.38%	13/03/2029	419,712	0.49
344,000	Credit Suisse Group AG*	2.13%	15/11/2029	295,067	0.34
90,000	Danske Bank A/S*	2.25%	14/01/2028	92,710	0.11
179,000	DNB Bank ASA*	4.00%	17/08/2027	203,783	0.24
214,000	GE Capital UK Funding Unlimited Co*	8.00%	14/01/2039	295,194	0.34
160,000	Goldman Sachs Group Inc*	3.63%	29/10/2029	171,817	0.20
240,000	Holcim Sterling Finance Netherlands BV*	2.25%	04/04/2034	198,260	0.23
200,000	Intesa Sanpaolo SpA**	2.63%	11/03/2036	154,624	0.18
160,000	Morgan Stanley*	5.79%	18/11/2033	190,210	0.22
115,000	Nationwide Building Society*	6.18%	07/12/2027	138,811	0.16
115,000	NatWest Group Plc*	7.42%	06/06/2033	139,575	0.16
100,000	PepsiCo Inc*	3.55%	22/07/2034	107,760	0.13
165,000	Phoenix Group Holdings Plc*	5.63%	28/04/2031	175,939	0.21
113,000	Santander UK Group Holdings Plc*	7.10%	16/11/2027	138,041	0.16
304,000	Scottish Hydro Electric Transmission Plc*	1.50%	24/03/2028	304,631	0.35
	Total Pound Sterling			**4,004,142**	**4.66**
	United States Dollar				
675,000	AbbVie Inc*	4.05%	21/11/2039	580,586	0.68
220,000	Adventist Health System**	5.43%	01/03/2032	217,336	0.25
500,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust*	1.75%	30/01/2026	440,426	0.51

Global Investment Grade Credit – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 94.02% (31 December 2021: 97.61%) (continued)				
	United States Dollar (continued)				
235,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust*	3.00%	29/10/2028	197,303	0.23
1,000,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust*	4.50%	15/09/2023	993,712	1.16
800,000	Air Lease Corp*	0.70%	15/02/2024	756,016	0.88
245,000	Air Lease Corp*	3.25%	01/10/2029	209,146	0.24
260,000	American Airlines 2021-1 Class A Pass Through Trust**	2.88%	11/07/2034	210,005	0.24
265,000	American Express Co*	3.38%	03/05/2024	259,743	0.30
400,000	American International Group Inc*	4.75%	01/04/2048	358,775	0.42
400,000	Amgen Inc**	2.80%	15/08/2041	278,667	0.32
110,000	Amgen Inc**	4.20%	22/02/2052	87,782	0.10
250,000	Amgen Inc**	4.40%	01/05/2045	210,619	0.25
475,000	Analog Devices Inc**	2.10%	01/10/2031	384,788	0.45
900,000	Anglo American Capital Plc*	3.63%	11/09/2024	871,398	1.01
146,000	Anheuser-Busch InBev Worldwide Inc*	4.60%	15/04/2048	127,613	0.15
400,000	Anheuser-Busch InBev Worldwide Inc*	5.45%	23/01/2039	400,895	0.47
500,000	Appalachian Power Co**	3.70%	01/05/2050	366,502	0.43
400,000	Apple Inc**	2.38%	08/02/2041	284,304	0.33
500,000	Apple Inc**	3.45%	09/02/2045	404,311	0.47
570,000	ArcelorMittal SA*	6.55%	29/11/2027	573,659	0.67
450,000	Ares Capital Corp**	2.88%	15/06/2028	361,555	0.42
295,000	Arrow Electronics Inc*	2.95%	15/02/2032	233,341	0.27
315,000	AT&T Inc*	3.50%	01/06/2041	236,135	0.28
200,000	AT&T Inc*	3.65%	01/06/2051	141,766	0.17
400,000	AT&T Inc*	4.35%	01/03/2029	381,231	0.44
1,000,000	Athene Global Funding**	1.61%	29/06/2026	863,759	1.01
755,000	Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc**	2.06%	15/12/2026	677,735	0.79
215,000	Baltimore Gas & Electric Co**	4.55%	01/06/2052	191,097	0.22
400,000	Banco Santander SA*	2.75%	03/12/2030	307,232	0.36
600,000	Banco Santander SA*	4.25%	11/04/2027	570,520	0.66
775,000	Bank of America Corp**	1.90%	23/07/2031	596,506	0.69
500,000	Bank of America Corp**	2.59%	29/04/2031	408,316	0.48
1,000,000	Bank of Montreal**	4.34%	05/10/2028	980,175	1.14
1,000,000	Barclays Plc*	2.85%	07/05/2026	930,084	1.08
400,000	Berkshire Hathaway Finance Corp*	4.25%	15/01/2049	358,318	0.42
800,000	Berry Global Inc**	0.95%	15/02/2024	758,269	0.88
500,000	BNP Paribas SA**	2.22%	09/06/2026	459,512	0.54
500,000	Boeing Co*	5.93%	01/05/2060	458,161	0.53
200,000	Bristol-Myers Squibb Co**	4.35%	15/11/2047	177,260	0.21
530,000	Broadcom Inc**	4.15%	15/11/2030	476,257	0.55
900,000	Capital One Financial Corp*	4.20%	29/10/2025	870,652	1.01
450,000	CDW LLC/CDW Finance Corp**	3.57%	01/12/2031	371,660	0.43
575,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	4.80%	01/03/2050	419,685	0.49
400,000	Citigroup Inc**	3.35%	24/04/2025	388,075	0.45
775,000	Citigroup Inc**	3.89%	10/01/2028	725,316	0.84
400,000	Citigroup Inc**	4.41%	31/03/2031	368,249	0.43
210,000	CNH Industrial Capital LLC*	5.45%	14/10/2025	210,685	0.25
200,000	Comcast Corp**	3.40%	15/07/2046	147,375	0.17
700,000	Comcast Corp**	3.45%	01/02/2050	510,991	0.60
500,000	Constellation Brands Inc*	3.15%	01/08/2029	439,238	0.51
435,000	Credit Suisse Group AG**	9.02%	15/11/2033	446,593	0.52
500,000	CVS Health Corp*	2.70%	21/08/2040	347,304	0.40
250,000	CVS Health Corp*	5.05%	25/03/2048	225,659	0.26
800,000	Dell International LLC/EMC Corp**	5.30%	01/10/2029	784,229	0.91

Global Investment Grade Credit – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 94.02% (31 December 2021: 97.61%) (continued)				
	United States Dollar (continued)				
750,000	Diamondback Energy Inc**	6.25%	15/03/2033	763,566	0.89
777,000	Dominion Energy Inc*	3.07%	15/08/2024	749,183	0.87
570,000	Dominion Energy Inc*	5.38%	15/11/2032	566,764	0.66
500,000	DTE Energy Co**	2.53%	01/10/2024	478,269	0.56
250,000	Emerson Electric Co*	2.80%	21/12/2051	161,985	0.19
500,000	Entergy Corp*	3.75%	15/06/2050	370,470	0.43
500,000	Enterprise Products Operating LLC*	3.70%	31/01/2051	362,755	0.42
345,000	EPR Properties**	3.60%	15/11/2031	250,697	0.29
455,000	EQT Corp*	5.70%	01/04/2028	453,167	0.53
500,000	Equinix Inc**	2.50%	15/05/2031	402,971	0.47
235,000	Essential Utilities Inc*	5.30%	01/05/2052	221,068	0.26
400,000	Exelon Corp**	4.45%	15/04/2046	339,797	0.40
640,000	F&G Global Funding**	5.15%	07/07/2025	627,345	0.73
125,000	Fox Corp**	5.48%	25/01/2039	114,230	0.13
640,000	GE HealthCare Technologies Inc**	5.60%	15/11/2025	644,628	0.75
310,000	General Motors Co*	5.60%	15/10/2032	288,872	0.34
500,000	General Motors Financial Co Inc*	4.35%	09/04/2025	486,844	0.57
500,000	Goldman Sachs Group Inc**	1.99%	27/01/2032	382,052	0.44
900,000	Goldman Sachs Group Inc**	3.81%	23/04/2029	823,696	0.96
440,000	GSK Consumer Healthcare Capital US LLC*	3.63%	24/03/2032	387,496	0.45
400,000	Home Depot Inc*	4.25%	01/04/2046	348,351	0.41
190,000	Home Depot Inc*	4.95%	15/09/2052	183,531	0.21
1,500,000	HSBC Holdings Plc*	2.01%	22/09/2028	1,255,997	1.46
345,000	Huntington Bancshares Inc**	5.02%	17/05/2033	328,640	0.38
250,000	Huntington National Bank**	4.55%	17/05/2028	241,610	0.28
185,000	Intel Corp**	4.90%	05/08/2052	164,667	0.19
200,000	Intesa Sanpaolo SpA**	8.25%	21/11/2033	203,467	0.24
500,000	JPMorgan Chase & Co**	2.30%	15/10/2025	471,512	0.55
900,000	JPMorgan Chase & Co**	4.01%	23/04/2029	834,251	0.97
500,000	Kinder Morgan Inc*	5.55%	01/06/2045	458,246	0.53
280,000	KLA Corp**	4.95%	15/07/2052	261,676	0.30
900,000	Lloyds Banking Group Plc*	3.87%	09/07/2025	871,606	1.01
225,000	Lockheed Martin Corp*	5.70%	15/11/2054	237,220	0.28
300,000	Lowe's Cos Inc*	3.00%	15/10/2050	192,128	0.22
200,000	Magellan Midstream Partners LP*	3.95%	01/03/2050	147,253	0.17
900,000	Marathon Petroleum Corp*	4.70%	01/05/2025	887,043	1.03
500,000	McDonald's Corp*	3.63%	01/09/2049	378,536	0.44
400,000	Mercedes-Benz Finance North America LLC**	5.25%	29/11/2027	403,323	0.47
400,000	Mercedes-Benz Finance North America LLC**	5.50%	27/11/2024	402,820	0.47
85,000	Merck & Co Inc*	2.90%	10/12/2061	54,451	0.06
275,000	Micron Technology Inc**	2.70%	15/04/2032	206,298	0.24
280,000	Molson Coors Beverage Co*	4.20%	15/07/2046	218,333	0.25
400,000	Morgan Stanley**	1.93%	28/04/2032	302,745	0.35
500,000	Morgan Stanley**	2.70%	22/01/2031	414,247	0.48
685,000	MPLX LP*	4.00%	15/03/2028	638,349	0.74
1,000,000	NatWest Group Plc*	3.07%	22/05/2028	895,143	1.04
435,000	Northern Trust Corp**	6.13%	02/11/2032	460,075	0.54
500,000	Oracle Corp*	2.88%	25/03/2031	415,792	0.48
200,000	Oracle Corp*	4.00%	15/07/2046	146,573	0.17
440,000	Oracle Corp*	6.15%	09/11/2029	457,746	0.53
230,000	Oracle Corp*	6.90%	09/11/2052	247,403	0.29
400,000	Paramount Global**	4.20%	19/05/2032	328,401	0.38
398,000	Paramount Global**	4.75%	15/05/2025	392,183	0.46

Global Investment Grade Credit – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 94.02% (31 December 2021: 97.61%) (continued)				
	United States Dollar (continued)				
100,000	PepsiCo Inc**	2.63%	21/10/2041	74,425	0.09
185,000	Phillips 66*	3.30%	15/03/2052	128,525	0.15
740,000	Piedmont Natural Gas Co Inc**	2.50%	15/03/2031	605,598	0.71
300,000	Pioneer Natural Resources Co*	1.90%	15/08/2030	235,610	0.27
360,000	Pioneer Natural Resources Co*	2.15%	15/01/2031	285,393	0.33
245,000	Prologis LP**	2.25%	15/01/2032	194,836	0.23
310,000	QUALCOMM Inc**	6.00%	20/05/2053	331,213	0.39
500,000	Societe Generale SA**	3.63%	01/03/2041	326,082	0.38
155,000	Southern California Edison Co*	4.88%	01/03/2049	137,091	0.16
200,000	Starbucks Corp**	4.50%	15/11/2048	172,495	0.20
360,000	SVB Financial Group**	4.35%	29/04/2028	340,978	0.40
250,000	Synchrony Bank*	5.40%	22/08/2025	245,610	0.29
340,000	Synchrony Financial*	2.88%	28/10/2031	254,673	0.30
100,000	Sysco Corp*	6.60%	01/04/2050	109,587	0.13
225,000	Tapestry Inc*	3.05%	15/03/2032	175,680	0.20
400,000	Telefonica Emisiones SA*	5.21%	08/03/2047	322,864	0.38
500,000	T-Mobile USA Inc*	3.75%	15/04/2027	471,710	0.55
140,000	T-Mobile USA Inc*	4.50%	15/04/2050	115,792	0.14
260,000	T-Mobile USA Inc**	5.80%	15/09/2062	253,134	0.29
545,000	Toll Brothers Finance Corp*	3.80%	01/11/2029	466,417	0.54
200,000	Tucson Electric Power Co*	3.25%	01/05/2051	132,587	0.15
800,000	UBS Group AG**	1.01%	30/07/2024	778,058	0.91
380,000	Union Pacific Corp*	3.20%	20/05/2041	299,764	0.35
1,422,690	United Airlines 2020-1 Class A Pass Through Trust**	5.88%	15/10/2027	1,404,663	1.64
190,000	UnitedHealth Group Inc*	6.05%	15/02/2063	207,543	0.24
650,000	Verizon Communications Inc*	2.85%	03/09/2041	449,808	0.52
400,000	Vodafone Group Plc**	4.38%	19/02/2043	321,875	0.37
1,000,000	Vontier Corp**	1.80%	01/04/2026	847,119	0.99
175,000	Walmart Inc*	2.65%	22/09/2051	119,199	0.14
500,000	Walt Disney Co*	3.60%	13/01/2051	383,248	0.45
95,000	Warnermedia Holdings Inc**	5.05%	15/03/2042	73,019	0.09
185,000	Westlake Corp*	3.38%	15/08/2061	109,845	0.13
1,000,000	Westpac Banking Corp**	2.89%	04/02/2030	917,534	1.07
	Total United States Dollar			**57,653,972**	**67.11**
	Total Corporate Bonds			**80,767,363**	**94.02**
	Government Bonds 3.21% (31 December 2021: 0.00%)				
	United States Dollar				
2,865,000	United States Treasury Note/Bond	2.63%	15/04/2025	2,758,010	3.21
	Total Government Bonds *			**2,758,010**	**3.21**
	Total Investments			**83,525,373**	**97.23**

Global Investment Grade Credit – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 0.01% (31 December 2021: 0.47%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 408,443	US$ 433,639	18/01/2023	JPMorgan Chase Bank	1	2,713	0.00
€ 225,146	US$ 236,766	18/01/2023	Westpac Banking Corp	1	3,763	0.00
£ 100,544	US$ 111,344	18/01/2023	JPMorgan Chase Bank	1	9,648	0.01
Total Unrealised Gain on Forward Currency Contracts ∞					**16,124**	**0.01**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**83,541,497**	**97.24**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (1.91%) (31 December 2021: (0.01%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 608,022	CAD 826,471	18/01/2023	JPMorgan Chase Bank	1	(1,985)	(0.00)
US$ 18,294,619	€ 18,388,969	18/01/2023	State Street Bank and Trust Co	3	(1,350,854)	(1.57)
US$ 1,323,180	CAD 1,813,548	18/01/2023	UBS AG	1	(15,374)	(0.02)
US$ 3,937,974	£ 3,500,633	18/01/2023	UBS AG	1	(274,606)	(0.32)
Total Unrealised Loss on Forward Currency Contracts ∞					**(1,642,819)**	**(1.91)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(1,642,819)**	**(1.91)**
Net Financial Assets at Fair Value through Profit or Loss	**81,898,678**	**95.33**
Other Net Assets	**4,009,964**	**4.67**
Net Assets Attributable to Holders of Redeemable Participating Shares	**85,908,642**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	52,237,434	59.37
** Transferable securities and/or money market instruments dealt in on a regulated market	29,595,747	33.64
† Other transferable securities and/or money market instruments	1,692,192	1.92
∞ Financial derivative instruments that are traded OTC	(1,626,695)	(1.85)
Total Investments	**81,898,678**	**93.08**

Global Opportunistic Bond – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Agency Bonds 0.40% (31 December 2021: 0.43%)				
	United States Dollar				
280,000	Federal Home Loan Banks	5.50%	15/07/2036	307,820	0.40
	Total Agency Bonds *			**307,820**	**0.40**
	Asset Backed Securities 5.64% (31 December 2021: 11.47%)				
	Euro				
155,078	European Residential Loan Securitisation 2019-NPL2 DAC Class A	4.89%	24/02/2058	157,257	0.21
270,874	FTA Santander Consumo 4 Class C	2.20%	18/09/2032	272,428	0.36
174,557	Futura S.r.l. 2019-1 Class A	3.63%	31/07/2044	186,670	0.24
	Total Euro			**616,355**	**0.81**
	Pound Sterling				
76,929	Towd Point Mortgage Funding 2018 - Auburn 12 Plc Class A	4.19%	20/02/2045	91,718	0.12
	Total Pound Sterling			**91,718**	**0.12**
	United States Dollar				
288,000	Fannie Mae Connecticut Avenue Securities Class 1B1	8.64%	25/01/2031	297,932	0.39
354,492	Fannie Mae Connecticut Avenue Securities Class 1M2	6.74%	25/01/2031	355,617	0.47
331,779	Fannie Mae Connecticut Avenue Securities Class 1M2	7.04%	25/02/2030	334,138	0.44
338,000	Fannie Mae Connecticut Avenue Securities Class 2B1	9.89%	25/09/2029	365,180	0.48
161,821	Fannie Mae Connecticut Avenue Securities Class 2M2	6.59%	25/08/2030	159,938	0.21
539,789	Freddie Mac Structured Agency Credit Risk Debt Notes Class M2	6.19%	25/07/2030	526,714	0.69
825,687	Freddie Mac Structured Agency Credit Risk Debt Notes Class M2	6.69%	25/09/2030	829,305	1.09
171,842	Freddie Mac Structured Agency Credit Risk Debt Notes Class M2	6.74%	25/04/2030	172,593	0.23
525,422	Freddie Mac Structured Agency Credit Risk Debt Notes Class M2	7.64%	25/07/2029	540,612	0.71
	Total United States Dollar			**3,582,029**	**4.71**
	Total Asset Backed Securities **			**4,290,102**	**5.64**
	Corporate Bonds 46.55% (31 December 2021: 46.32%)				
	Euro				
200,000	888 Acquisitions Ltd**	7.56%	15/07/2027	184,307	0.24
100,000	888 Acquisitions Ltd**	7.56%	15/07/2027	92,033	0.12
135,000	Adevinta ASA*	2.63%	15/11/2025	134,392	0.18
200,000	Adient Global Holdings Ltd*	3.50%	15/08/2024	205,305	0.27
255,000	Ahlstrom-Munksjo Holding 3 Oy*	3.63%	04/02/2028	231,881	0.30
150,000	Allwyn International AS**	3.88%	15/02/2027	145,483	0.19
117,000	Altice Financing SA**	4.25%	15/08/2029	101,731	0.13
100,000	Altice Finco SA*	4.75%	15/01/2028	79,844	0.10
147,000	Altice France Holding SA*	4.00%	15/02/2028	102,009	0.13
100,000	Altice France SA*	2.50%	15/01/2025	96,235	0.13
140,000	Altice France SA*	3.38%	15/01/2028	113,511	0.15
200,000	Altice France SA**	4.13%	15/01/2029	164,035	0.22
200,000	American Tower Corp*	0.88%	21/05/2029	170,578	0.22
150,000	Anheuser-Busch InBev SA*	2.00%	23/01/2035	130,778	0.17
130,000	Anheuser-Busch InBev SA*	2.75%	17/03/2036	121,256	0.16
120,000	Apple Inc*	0.50%	15/11/2031	102,470	0.13
220,000	Aramark International Finance Sarl*	3.13%	01/04/2025	225,827	0.30
150,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc*	3.00%	01/09/2029	118,036	0.16
150,000	Arena Luxembourg Finance Sarl*	1.88%	01/02/2028	128,712	0.17

Global Opportunistic Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 46.55% (31 December 2021: 46.32%) (continued)				
	Euro (continued)				
139,000	Ashland Services BV**	2.00%	30/01/2028	127,349	0.17
100,000	Assemblin Financing AB**	7.05%	15/05/2025	104,758	0.14
199,000	Autostrade per l'Italia SpA*	1.88%	26/09/2029	169,537	0.22
200,000	Avantor Funding Inc*	3.88%	15/07/2028	198,503	0.26
100,000	Banijay Entertainment SASU**	3.50%	01/03/2025	100,762	0.13
107,000	Banijay Group SAS**	6.50%	01/03/2026	108,134	0.14
300,000	Banque Federative du Credit Mutuel SA*	1.25%	03/06/2030	261,142	0.34
270,000	Barclays Plc*	0.58%	09/08/2029	227,707	0.30
100,000	Bayer AG*	2.38%	12/11/2079	96,082	0.13
100,000	Bayer AG*	5.38%	25/03/2082	93,873	0.12
100,000	BCP V Modular Services Finance II Plc**	4.75%	30/11/2028	89,906	0.12
178,000	BCP V Modular Services Finance Plc**	6.75%	30/11/2029	141,654	0.19
100,000	Belden Inc*	3.38%	15/07/2027	98,195	0.13
100,000	Belden Inc*	3.88%	15/03/2028	97,743	0.13
100,000	BK LC Lux Finco1 Sarl*	5.25%	30/04/2029	92,940	0.12
171,000	Booking Holdings Inc*	0.50%	08/03/2028	153,952	0.20
100,000	Canpack SA/Canpack US LLC*	2.38%	01/11/2027	84,472	0.11
100,000	Castle UK Finco Plc**	7.01%	15/05/2028	79,568	0.10
100,000	Castor SpA*	7.30%	15/02/2029	103,804	0.14
100,000	Celanese US Holdings LLC*	4.78%	19/07/2026	101,831	0.13
200,000	Cellnex Finance Co SA*	1.50%	08/06/2028	178,416	0.23
100,000	Cellnex Telecom SA*	1.75%	23/10/2030	83,357	0.11
150,000	Cheplapharm Arzneimittel GmbH**	4.38%	15/01/2028	141,515	0.19
100,000	Chrome Holdco SASU*	5.00%	31/05/2029	83,299	0.11
100,000	Cirsa Finance International Sarl*	10.38%	30/11/2027	109,630	0.14
125,000	Clarios Global LP/Clarios US Finance Co**	4.38%	15/05/2026	123,335	0.16
200,000	CMA CGM SA*	7.50%	15/01/2026	221,339	0.29
100,000	Constellium SE*	4.25%	15/02/2026	103,171	0.14
100,000	Coty Inc**	4.75%	15/04/2026	100,588	0.13
137,000	Credit Suisse Group AG*	0.65%	14/01/2028	109,499	0.14
200,000	Ctec II GmbH**	5.25%	15/02/2030	179,097	0.24
100,000	Cullinan Holdco Scsp**	4.63%	15/10/2026	93,841	0.12
100,000	Deutsche Lufthansa AG*	3.00%	29/05/2026	96,645	0.13
200,000	Digital Intrepid Holding BV*	0.63%	15/07/2031	147,267	0.19
200,000	DKT Finance ApS**	7.00%	17/06/2023	212,643	0.28
100,000	Douglas GmbH*	6.00%	08/04/2026	89,880	0.12
100,000	Dufry One BV**	2.00%	15/02/2027	87,776	0.12
100,000	Dufry One BV*	3.38%	15/04/2028	89,008	0.12
100,000	eG Global Finance Plc*	3.63%	07/02/2024	101,537	0.13
100,000	eG Global Finance Plc*	4.38%	07/02/2025	93,079	0.12
175,000	eircom Finance DAC**	1.75%	01/11/2024	180,202	0.24
100,000	Electricite de France SA*	5.00%	29/12/2049	97,747	0.13
400,000	Electricite de France SA*	7.50%	29/12/2049	426,458	0.56
270,000	EnBW International Finance BV*	0.13%	01/03/2028	242,805	0.32
320,000	Encore Capital Group Inc*	5.63%	15/01/2028	323,249	0.42
150,000	Energia Group NI FinanceCo Plc/Energia Group ROI Holdings DAC**	4.00%	15/09/2025	157,185	0.21
83,000	European Union*	0.00%	06/07/2026	79,922	0.11
37,000	European Union*	1.25%	04/02/2043	27,825	0.04
40,000	European Union*	1.63%	04/12/2029	38,930	0.05
68,000	European Union*	2.00%	04/10/2027	69,316	0.09
32,000	European Union*	2.75%	04/12/2037	31,794	0.04

Global Opportunistic Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 46.55% (31 December 2021: 46.32%) (continued)				
	Euro (continued)				
18,000	European Union*	3.00%	04/03/2053	18,603	0.02
100,000	Faurecia SE*	2.38%	15/06/2027	89,459	0.12
100,000	Faurecia SE*	2.63%	15/06/2025	97,448	0.13
162,000	Faurecia SE*	2.75%	15/02/2027	146,455	0.19
100,000	Fiber Bidco SpA*	11.00%	25/10/2027	113,577	0.15
100,000	Fidelity National Information Services Inc*	2.00%	21/05/2030	91,684	0.12
100,000	Fiserv Inc*	1.63%	01/07/2030	88,744	0.12
155,000	Food Service Project SA*	5.50%	21/01/2027	153,934	0.20
200,000	Gruenenthal GmbH**	4.13%	15/05/2028	193,071	0.25
335,000	GSK Consumer Healthcare Capital NL BV*	1.75%	29/03/2030	310,693	0.41
200,000	Guala Closures SpA*	3.25%	15/06/2028	183,750	0.24
150,000	Heimstaden Bostad AB*	3.25%	29/12/2049	117,671	0.15
100,000	Heimstaden Bostad Treasury BV*	1.38%	24/07/2028	80,375	0.11
100,000	Huhtamaki OYJ*	4.25%	09/06/2027	104,734	0.14
200,000	IHO Verwaltungs GmbH*	3.88%	15/05/2027	181,164	0.24
200,000	Iliad Holding SASU**	5.13%	15/10/2026	198,556	0.26
113,000	Iliad Holding SASU**	5.63%	15/10/2028	110,020	0.14
100,000	iliad SA*	5.38%	14/06/2027	106,425	0.14
175,000	IMA Industria Macchine Automatiche SpA*	3.75%	15/01/2028	154,887	0.20
300,000	INEOS Finance Plc*	3.38%	31/03/2026	286,577	0.38
300,000	INEOS Quattro Finance 1 Plc*	3.75%	15/07/2026	264,950	0.35
100,000	Infineon Technologies AG*	1.63%	24/06/2029	92,932	0.12
100,000	Infineon Technologies AG*	3.63%	29/12/2049	95,756	0.13
100,000	International Consolidated Airlines Group SA*	3.75%	25/03/2029	81,783	0.11
150,000	International Game Technology Plc*	3.50%	15/06/2026	153,251	0.20
100,000	Intrum AB*	3.00%	15/09/2027	85,784	0.11
52,111	Intrum AB*	3.13%	15/07/2024	53,783	0.07
100,000	Intrum AB*	3.50%	15/07/2026	90,144	0.12
222,000	Jaguar Land Rover Automotive Plc*	4.50%	15/01/2026	204,657	0.27
100,000	JPMorgan Chase & Co*	0.39%	24/02/2028	91,446	0.12
100,000	JPMorgan Chase & Co*	1.81%	12/06/2029	94,184	0.12
100,000	Kapla Holding SAS*	3.38%	15/12/2026	95,223	0.13
59,000	Kreditanstalt fuer Wiederaufbau*	0.00%	15/06/2026	56,888	0.07
21,000	Kreditanstalt fuer Wiederaufbau*	0.00%	15/09/2031	17,162	0.02
27,000	Kreditanstalt fuer Wiederaufbau*	0.01%	05/05/2027	25,376	0.03
18,000	Kreditanstalt fuer Wiederaufbau**	0.38%	09/03/2026	17,757	0.02
47,000	Kreditanstalt fuer Wiederaufbau**	0.75%	28/06/2028	44,527	0.06
32,000	Kreditanstalt fuer Wiederaufbau*	0.75%	15/01/2029	29,893	0.04
46,000	Kreditanstalt fuer Wiederaufbau*	1.25%	30/06/2027	45,469	0.06
165,000	Kronos International Inc**	3.75%	15/09/2025	154,804	0.20
150,000	Laboratoire Eimer Selas**	5.00%	01/02/2029	122,893	0.16
200,000	LeasePlan Corp NV*	7.38%	29/12/2049	211,928	0.28
100,000	LHMC Finco 2 Sarl*	7.25%	02/10/2025	92,602	0.12
100,000	Lincoln Financing Sarl**	6.01%	01/04/2024	106,421	0.14
370,000	Lorca Telecom Bondco SA*	4.00%	18/09/2027	354,772	0.47
191,000	Loxam SAS*	5.75%	15/07/2027	175,109	0.23
104,311	Loxam SAS*	6.00%	15/04/2025	105,046	0.14
100,000	Matterhorn Telecom SA**	3.13%	15/09/2026	97,120	0.13
100,000	Matterhorn Telecom SA**	4.00%	15/11/2027	98,016	0.13
100,000	Maxeda DIY Holding BV**	5.88%	01/10/2026	74,919	0.10
100,000	Medtronic Global Holdings SCA*	1.38%	15/10/2040	70,064	0.09
150,000	Molson Coors Beverage Co*	1.25%	15/07/2024	154,698	0.20
100,000	Mooney Group SpA**	5.94%	17/12/2026	101,749	0.13

Global Opportunistic Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 46.55% (31 December 2021: 46.32%) (continued)				
	Euro (continued)				
100,000	Morgan Stanley*	0.50%	26/10/2029	85,644	0.11
100,000	Motion Finco Sarl**	7.00%	15/05/2025	106,813	0.14
100,000	Nationwide Building Society*	2.00%	25/07/2029	100,666	0.13
178,000	NH Hotel Group SA*	4.00%	02/07/2026	175,267	0.23
150,000	Nidda Healthcare Holding GmbH**	7.50%	21/08/2026	153,599	0.20
100,000	Olympus Water US Holding Corp*	3.88%	01/10/2028	87,059	0.11
100,000	Organon & Co/Organon Foreign Debt Co-Issuer BV*	2.88%	30/04/2028	94,003	0.12
100,000	Paganini Bidco SpA*	5.89%	30/10/2028	103,310	0.14
100,000	Paprec Holding SA**	3.50%	01/07/2028	92,927	0.12
402,000	Petroleos Mexicanos*	4.75%	26/02/2029	336,811	0.44
104,000	Playtech Plc*	4.25%	07/03/2026	105,225	0.14
100,000	PrestigeBidCo GmbH**	7.38%	15/07/2027	99,620	0.13
100,000	RCS & RDS SA*	2.50%	05/02/2025	97,331	0.13
210,000	Repsol International Finance BV*	4.25%	29/12/2049	200,590	0.26
160,000	Rossini Sarl*	5.48%	30/10/2025	168,732	0.22
100,000	Samhallsbyggnadsbolaget i Norden AB*	1.00%	12/08/2027	74,771	0.10
100,000	Samhallsbyggnadsbolaget i Norden AB*	2.62%	29/12/2049	42,218	0.06
100,000	Sappi Papier Holding GmbH*	3.63%	15/03/2028	92,350	0.12
200,000	Schaeffler AG*	3.38%	12/10/2028	186,868	0.25
100,000	SES SA*	5.63%	29/12/2049	104,316	0.14
200,000	SGL Carbon SE*	4.63%	30/09/2024	212,577	0.28
100,000	Sherwood Financing Plc**	6.39%	15/11/2027	97,387	0.13
100,000	SoftBank Group Corp*	5.00%	15/04/2028	91,398	0.12
100,000	SPCM SA*	2.63%	01/02/2029	90,045	0.12
180,000	Summer BC Holdco B Sarl**	5.75%	31/10/2026	164,640	0.22
200,000	Summit Properties Ltd*	2.00%	31/01/2025	184,726	0.24
130,000	TeamSystem SpA*	3.50%	15/02/2028	116,840	0.15
87,920	Techem Verwaltungsgesellschaft 674 mbH**	6.00%	30/07/2026	88,595	0.12
300,000	Techem Verwaltungsgesellschaft 675 mbH**	2.00%	15/07/2025	295,363	0.39
100,000	Telecom Italia SpA*	2.38%	12/10/2027	90,230	0.12
100,000	Telecom Italia SpA*	2.88%	28/01/2026	97,583	0.13
100,000	Telefonica Europe BV*	2.88%	29/12/2049	89,537	0.12
200,000	Telefonica Europe BV*	3.88%	29/12/2049	194,069	0.26
100,000	Tendam Brands SAU*	8.97%	31/03/2028	103,758	0.14
100,000	Terna - Rete Elettrica Nazionale*	2.38%	29/12/2049	89,653	0.12
150,000	Teva Pharmaceutical Finance Netherlands II BV*	1.63%	15/10/2028	119,684	0.16
100,000	Teva Pharmaceutical Finance Netherlands II BV*	4.38%	09/05/2030	89,022	0.12
199,000	Teva Pharmaceutical Finance Netherlands II BV*	6.00%	31/01/2025	209,922	0.28
120,000	thyssenkrupp AG*	2.88%	22/02/2024	126,759	0.17
100,000	TI Automotive Finance Plc**	3.75%	15/04/2029	79,553	0.10
100,000	Titan Holdings II BV*	5.13%	15/07/2029	85,090	0.11
92,700	TK Elevator Holdco GmbH**	6.63%	15/07/2028	82,415	0.11
100,000	TK Elevator Midco GmbH**	6.13%	15/07/2027	103,723	0.14
205,000	Toronto-Dominion Bank*	3.13%	03/08/2032	200,822	0.26
115,000	Trivium Packaging Finance BV*	3.75%	15/08/2026	112,608	0.15
150,000	UGI International LLC**	2.50%	01/12/2029	123,766	0.16
100,000	United Group BV**	4.88%	01/07/2024	99,727	0.13
100,000	United Group BV**	5.25%	01/02/2030	77,529	0.10
270,000	Utah Acquisition Sub Inc*	3.13%	22/11/2028	265,051	0.35
200,000	Veolia Environnement SA*	2.50%	29/12/2049	170,754	0.22
300,000	Verisure Holding AB*	3.25%	15/02/2027	279,037	0.37
100,000	Verisure Midholding AB*	5.25%	15/02/2029	86,175	0.11
370,000	Verizon Communications Inc*	1.88%	26/10/2029	346,659	0.46

Global Opportunistic Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 46.55% (31 December 2021: 46.32%) (continued)				
	Euro (continued)				
100,000	Vivion Investments Sarl*	3.50%	01/11/2025	80,338	0.11
300,000	Vonovia SE*	0.25%	01/09/2028	245,850	0.32
100,000	Vonovia SE*	1.00%	16/06/2033	71,352	0.09
137,000	WEPA Hygieneprodukte GmbH**	2.88%	15/12/2027	120,078	0.16
100,000	Westlake Corp*	1.63%	17/07/2029	86,654	0.11
300,000	ZF Europe Finance BV*	3.00%	23/10/2029	245,474	0.32
100,000	ZF Finance GmbH*	3.75%	21/09/2028	90,213	0.12
260,000	Ziggo Bond Co BV*	3.38%	28/02/2030	202,185	0.27
	Total Euro			**24,004,584**	**31.54**
	Pound Sterling				
235,000	AA Bond Co Ltd*	6.50%	31/01/2026	227,166	0.30
100,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc*	4.75%	15/07/2027	83,355	0.11
195,000	Bellis Finco Plc†	4.00%	16/02/2027	173,262	0.23
100,000	Centrica Plc*	5.25%	10/04/2075	110,611	0.14
112,000	CPUK Finance Ltd**	6.50%	28/08/2026	124,243	0.16
100,000	Credit Suisse Group AG*	2.13%	15/11/2029	85,775	0.11
300,000	Danske Bank*	2.25%	14/01/2028	309,035	0.41
160,000	Lloyds Banking Group Plc*	2.71%	03/12/2035	143,129	0.19
107,000	Maison Finco Plc**	6.00%	31/10/2027	94,318	0.12
110,000	Marks & Spencer Plc*	3.75%	19/05/2026	115,647	0.15
120,000	National Express Group Plc*	4.25%	29/12/2049	119,542	0.16
500,000	NGG Finance Plc*	5.63%	18/06/2073	570,415	0.75
100,000	Pinewood Finance Co Ltd**	3.25%	30/09/2025	111,130	0.15
144,000	Pinnacle Bidco Plc*	6.38%	15/02/2025	150,926	0.20
100,000	Premier Foods Finance Plc*	3.50%	15/10/2026	105,968	0.14
100,000	RAC Bond Co Plc**	5.25%	04/11/2027	95,403	0.12
100,000	Travis Perkins Plc*	3.75%	17/02/2026	106,757	0.14
150,000	Virgin Media Secured Finance Plc*	4.25%	15/01/2030	140,949	0.18
200,000	Virgin Media Vendor Financing Notes III DAC**	4.88%	15/07/2028	195,193	0.26
100,000	Vodafone Group Plc*	5.90%	26/11/2032	127,018	0.17
300,000	Volkswagen Financial Services NV*	4.25%	09/10/2025	346,510	0.45
102,000	Voyage Care BondCo Plc**	5.88%	15/02/2027	103,985	0.14
172,000	Westfield America Management Ltd*	2.63%	30/03/2029	159,154	0.21
	Total Pound Sterling			**3,799,491**	**4.99**
	United States Dollar				
20,000	AbbVie Inc*	4.88%	14/11/2048	18,325	0.02
200,000	Abu Dhabi Crude Oil Pipeline LLC*	4.60%	02/11/2047	184,382	0.24
170,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust*	1.75%	30/01/2026	149,745	0.20
70,000	Air Lease Corp*	0.70%	15/02/2024	66,151	0.09
90,000	Air Lease Corp*	2.30%	01/02/2025	83,863	0.11
45,000	Apple Inc**	4.65%	23/02/2046	42,849	0.06
125,000	Ares Capital Corp**	2.88%	15/06/2028	100,432	0.13
205,000	AT&T Inc*	3.65%	01/06/2051	145,310	0.19
60,000	Bank of America Corp**	2.50%	13/02/2031	48,896	0.06
275,000	Bank of America Corp**	2.97%	04/02/2033	222,255	0.29
110,000	Bank of America Corp**	3.71%	24/04/2028	101,959	0.13
90,000	Bank of America Corp**	5.02%	22/07/2033	85,711	0.11
145,000	Barclays Plc*	2.85%	07/05/2026	134,862	0.18
165,000	Boeing Co*	5.81%	01/05/2050	153,825	0.20

Global Opportunistic Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 46.55% (31 December 2021: 46.32%) (continued)				
	United States Dollar (continued)				
120,000	Brazil Minas SPE via State of Minas Gerais†	5.33%	15/02/2028	117,293	0.15
60,000	Capital One Financial Corp*	3.20%	30/01/2023	60,000	0.08
130,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	4.80%	01/03/2050	94,885	0.12
15,000	Cigna Corp*	3.20%	15/03/2040	11,375	0.02
70,000	Citigroup Inc**	2.98%	05/11/2030	59,005	0.08
95,000	Citigroup Inc**	3.35%	24/04/2025	92,168	0.12
105,000	Citigroup Inc**	3.52%	27/10/2028	95,975	0.13
125,000	Citigroup Inc**	3.79%	17/03/2033	107,247	0.14
165,000	Comcast Corp**	2.94%	01/11/2056	102,793	0.14
35,000	Corebridge Financial Inc**	4.35%	05/04/2042	29,029	0.04
55,000	Crown Castle Inc*	1.05%	15/07/2026	47,587	0.06
30,000	CVS Health Corp*	4.13%	01/04/2040	25,083	0.03
135,000	CVS Health Corp*	5.05%	25/03/2048	121,856	0.16
175,000	Dell International LLC/EMC Corp**	5.30%	01/10/2029	171,550	0.23
80,000	Discovery Communications LLC**	3.63%	15/05/2030	66,099	0.09
84,000	DTE Energy Co*	3.40%	15/06/2029	74,815	0.10
55,000	Duke Energy Corp*	2.55%	15/06/2031	44,952	0.06
200,000	Empresa de los Ferrocarriles del Estado*	3.83%	14/09/2061	138,183	0.18
140,000	EPR Properties**	3.60%	15/11/2031	101,732	0.13
90,000	Exxon Mobil Corp*	3.45%	15/04/2051	68,215	0.09
100,000	Fox Corp**	5.58%	25/01/2049	89,702	0.12
70,000	General Motors Co*	6.13%	01/10/2025	71,312	0.09
150,000	General Motors Financial Co Inc*	3.60%	21/06/2030	126,568	0.17
130,000	Goldman Sachs Group Inc**	2.62%	22/04/2032	103,986	0.14
115,000	Goldman Sachs Group Inc**	3.27%	29/09/2025	110,894	0.15
85,000	Goldman Sachs Group Inc**	3.69%	05/06/2028	79,108	0.10
105,000	Goldman Sachs Group Inc**	3.81%	23/04/2029	96,098	0.13
95,000	Goldman Sachs Group Inc**	4.02%	31/10/2038	78,452	0.10
80,000	HCA Inc*	5.25%	15/06/2049	68,513	0.09
60,000	JPMorgan Chase & Co**	2.96%	13/05/2031	49,569	0.07
50,000	JPMorgan Chase & Co**	3.11%	22/04/2041	36,525	0.05
200,000	KazMunayGas National Co JSC*	5.38%	24/04/2030	180,088	0.24
130,000	Kinder Morgan Inc*	5.55%	01/06/2045	119,144	0.16
80,000	Lennar Corp*	4.75%	29/11/2027	77,260	0.10
240,000	Lloyds Banking Group Plc*	3.51%	18/03/2026	228,206	0.30
55,000	Marathon Petroleum Corp*	4.70%	01/05/2025	54,208	0.07
100,000	Micron Technology Inc**	2.70%	15/04/2032	75,017	0.10
100,000	Molson Coors Beverage Co*	4.20%	15/07/2046	77,976	0.10
105,000	Morgan Stanley**	0.79%	22/01/2025	99,377	0.13
135,000	Morgan Stanley**	2.70%	22/01/2031	111,847	0.15
60,000	Morgan Stanley*	3.63%	20/01/2027	56,668	0.07
60,000	MPLX LP*	4.70%	15/04/2048	47,612	0.06
55,000	Mylan Inc**	4.55%	15/04/2028	50,977	0.07
95,000	Oracle Corp*	4.00%	15/07/2046	69,622	0.09
95,000	Paramount Global**	4.95%	15/01/2031	84,655	0.11
90,000	Paramount Global**	6.38%	30/03/2062	73,708	0.10
1,360,000	Petroleos de Venezuela SA*	5.38%	12/04/2027	66,300	0.09
200,000	Petroleos del Peru SA*	5.63%	19/06/2047	131,165	0.17
133,000	Petroleos Mexicanos*	5.95%	28/01/2031	100,965	0.13
115,000	Petroleos Mexicanos*	6.75%	21/09/2047	73,633	0.10
21,000	Petroleos Mexicanos**	6.84%	23/01/2030	17,404	0.02
179,000	Petroleos Mexicanos*	7.69%	23/01/2050	124,259	0.16

Global Opportunistic Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 46.55% (31 December 2021: 46.32%) (continued)				
	United States Dollar (continued)				
95,000	Plains All American Pipeline LP/PAA Finance Corp**	3.55%	15/12/2029	82,577	0.11
80,000	Plains All American Pipeline LP/PAA Finance Corp**	4.65%	15/10/2025	78,366	0.10
55,000	Rogers Communications Inc**	3.80%	15/03/2032	47,612	0.06
100,000	Rogers Communications Inc**	4.55%	15/03/2052	77,992	0.10
380,000	Southern Gas Corridor CJSC*	6.88%	24/03/2026	391,382	0.51
115,000	Synchrony Financial*	2.88%	28/10/2031	86,139	0.11
83,000	Sysco Corp*	6.60%	01/04/2050	90,957	0.12
95,000	T-Mobile USA Inc*	4.50%	15/04/2050	78,573	0.10
200,000	Vedanta Resources Finance II Plc*	8.95%	11/03/2025	136,114	0.18
350,000	Verizon Communications Inc*	2.55%	21/03/2031	288,690	0.38
175,000	Viatris Inc**	3.85%	22/06/2040	117,891	0.16
45,000	Vodafone Group Plc**	5.25%	30/05/2048	39,852	0.05
90,000	Warnermedia Holdings Inc**	5.14%	15/03/2052	65,774	0.09
75,000	Westlake Corp*	3.13%	15/08/2051	46,480	0.06
	Total United States Dollar			**7,627,624**	**10.02**
	Total Corporate Bonds			**35,431,699**	**46.55**
	Government Bonds 32.47% (31 December 2021: 27.03%)				
	Chinese Yuan Renminbi				
5,490,000	China Government Bond**	2.26%	24/02/2025	787,871	1.03
4,570,000	China Government Bond**	2.37%	20/01/2027	651,903	0.86
10,180,000	China Government Bond**	2.56%	21/10/2023	1,468,730	1.93
1,560,000	China Government Bond**	3.02%	27/05/2031	227,594	0.30
2,470,000	China Government Bond**	3.53%	18/10/2051	373,328	0.49
440,000	China Government Bond**	4.05%	24/07/2047	71,818	0.09
	Total Chinese Yuan Renminbi			**3,581,244**	**4.70**
	Czech Koruna				
12,470,000	Czech Republic Government Bond*	0.95%	15/05/2030	413,371	0.54
	Total Czech Koruna			**413,371**	**0.54**
	Euro				
100,000	Andorra International Bond*	1.25%	23/02/2027	95,947	0.13
28,767	Bundesrepublik Deutschland Bundesanleihe*	0.00%	15/08/2030	25,515	0.03
214,595	Bundesrepublik Deutschland Bundesanleihe*	0.00%	15/02/2031	187,118	0.25
40,582	Bundesrepublik Deutschland Bundesanleihe*	0.00%	15/08/2031	35,020	0.05
31,500	Bundesrepublik Deutschland Bundesanleihe*	0.00%	15/08/2052	16,533	0.02
162,529	Bundesrepublik Deutschland Bundesanleihe*	0.50%	15/02/2026	163,166	0.21
30,300	Bundesrepublik Deutschland Bundesanleihe*	0.50%	15/02/2028	29,339	0.04
186,715	Bundesrepublik Deutschland Bundesanleihe*	1.70%	15/08/2032	185,664	0.24
100,000	Caisse d'Amortissement de la Dette Sociale*	1.50%	25/05/2032	91,081	0.12
12,483	Deutsche Bundesrepublik Inflation Linked Bond*	0.10%	15/04/2023	13,211	0.02
240,000	Egypt Government International Bond*	6.38%	11/04/2031	178,779	0.24
17,000	Estonia Government International Bond*	4.00%	12/10/2032	18,663	0.02
110,220	French Republic Government Bond OAT**	0.25%	25/07/2024	118,556	0.16
20,000	French Republic Government Bond OAT*	0.75%	25/02/2028	19,242	0.03
7,341	French Republic Government Bond OAT*	0.75%	25/05/2052	4,154	0.01
266,000	French Republic Government Bond OAT*	0.75%	25/05/2053	148,601	0.20
88,920	French Republic Government Bond OAT*	1.25%	25/05/2038	71,906	0.09
43,355	French Republic Government Bond OAT*	1.50%	25/05/2031	41,625	0.05

Global Opportunistic Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 32.47% (31 December 2021: 27.03%) (continued)				
	Euro (continued)				
12,000	French Republic Government Bond OAT*	1.75%	25/05/2066	8,803	0.01
354,540	French Republic Government Bond OAT**	2.10%	25/07/2023	387,600	0.51
4,000	Hungary Government International Bond*	1.75%	05/06/2035	2,819	0.00
200,000	Indonesia Government International Bond*	1.40%	30/10/2031	167,276	0.22
200,000	Indonesia Government International Bond*	3.75%	14/06/2028	208,364	0.27
21,000	Ireland Government Bond**	0.20%	18/10/2030	18,232	0.02
35,000	Ireland Government Bond*	0.55%	22/04/2041	23,485	0.03
23,000	Ireland Government Bond*	2.40%	15/05/2030	23,770	0.03
18,000	Italy Buoni Poliennali Del Tesoro**	0.00%	01/08/2026	16,847	0.02
32,000	Italy Buoni Poliennali Del Tesoro**	0.50%	15/07/2028	28,216	0.04
263,000	Italy Buoni Poliennali Del Tesoro*	0.90%	01/04/2031	213,926	0.28
64,000	Italy Buoni Poliennali Del Tesoro*	0.95%	15/09/2027	60,000	0.08
20,000	Italy Buoni Poliennali Del Tesoro**	0.95%	01/06/2032	15,634	0.02
31,000	Italy Buoni Poliennali Del Tesoro**	1.20%	15/08/2025	31,167	0.04
133,263	Italy Buoni Poliennali Del Tesoro**	1.40%	26/05/2025	140,652	0.18
39,000	Italy Buoni Poliennali Del Tesoro**	1.60%	01/06/2026	38,899	0.05
299,000	Italy Buoni Poliennali Del Tesoro**	1.75%	30/05/2024	312,423	0.41
11,000	Italy Buoni Poliennali Del Tesoro*	1.85%	01/07/2025	11,282	0.01
19,000	Italy Buoni Poliennali Del Tesoro**	2.05%	01/08/2027	18,808	0.02
46,000	Italy Buoni Poliennali Del Tesoro**	2.50%	01/12/2032	41,061	0.05
130,000	Ivory Coast Government International Bond*	5.25%	22/03/2030	117,565	0.15
310,000	Ivory Coast Government International Bond*	5.88%	17/10/2031	279,219	0.37
100,000	Kazakhstan Government International Bond*	2.38%	09/11/2028	96,615	0.13
23,128	Kingdom of Belgium Government Bond*	0.40%	22/06/2040	15,100	0.02
18,000	Kingdom of Belgium Government Bond*	3.75%	22/06/2045	20,438	0.03
23,000	Lithuania Government International Bond*	2.13%	01/06/2032	21,439	0.03
150,000	Peruvian Government International Bond*	1.95%	17/11/2036	110,820	0.15
100,000	Philippine Government International Bond*	1.75%	28/04/2041	73,672	0.10
615,000	Portugal Obrigacoes do Tesouro OT*	1.65%	16/07/2032	558,340	0.73
217,000	Portugal Obrigacoes do Tesouro OT*	2.88%	15/10/2025	231,786	0.30
35,000	Portugal Obrigacoes do Tesouro OT**	2.88%	21/07/2026	37,374	0.05
26,000	Romanian Government International Bond*	1.75%	13/07/2030	19,409	0.03
123,000	Romanian Government International Bond*	2.00%	28/01/2032	88,168	0.12
100,000	Romanian Government International Bond**	2.88%	26/05/2028	92,627	0.12
69,000	Romanian Government International Bond*	3.38%	28/01/2050	42,791	0.06
15,000	Romanian Government International Bond*	3.62%	26/05/2030	13,188	0.02
37,000	Romanian Government International Bond*	3.75%	07/02/2034	29,625	0.04
191,000	Romanian Government International Bond*	3.88%	29/10/2035	151,004	0.20
23,000	Romanian Government International Bond*	4.13%	11/03/2039	17,644	0.02
100,000	Serbia International Bond*	2.05%	23/09/2036	60,610	0.08
18,300	Slovakia Government Bond*	0.38%	21/04/2036	12,469	0.02
15,500	Slovakia Government Bond*	4.00%	19/10/2032	17,018	0.02
471,000	Slovenia Government Bond*	2.25%	03/03/2032	446,982	0.59
43,000	Spain Government Bond*	0.80%	30/07/2027	41,424	0.06
37,000	Spain Government Bond*	1.30%	31/10/2026	37,103	0.05
14,000	Spain Government Bond*	1.40%	30/04/2028	13,669	0.02
70,000	State of North Rhine-Westphalia Germany*	1.45%	16/02/2043	55,988	0.07
12,000	State of North Rhine-Westphalia Germany*	1.65%	22/02/2038	10,431	0.01
	Total Euro			**5,925,902**	**7.79**

Global Opportunistic Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 32.47% (31 December 2021: 27.03%) (continued)				
	Indonesian Rupiah				
5,237,000,000	Indonesia Treasury Bond*	6.38%	15/04/2032	324,042	0.42
	Total Indonesian Rupiah			**324,042**	**0.42**
	Japanese Yen				
17,000,000	Japan Government Thirty Year Bond*	0.70%	20/12/2048	106,443	0.14
	Total Japanese Yen			**106,443**	**0.14**
	Mexican Peso				
30,400,000	Mexican Bonos*	7.75%	29/05/2031	1,444,773	1.90
	Total Mexican Peso			**1,444,773**	**1.90**
	New Zealand Dollar				
5,766,000	New Zealand Government Bond*	3.50%	14/04/2033	3,356,747	4.41
600,000	New Zealand Government Bond*	4.25%	15/05/2034	369,703	0.49
	Total New Zealand Dollar			**3,726,450**	**4.90**
	Polish Zloty				
2,266,000	Republic of Poland Government Bond**	1.25%	25/10/2030	347,647	0.46
	Total Polish Zloty			**347,647**	**0.46**
	Pound Sterling				
715,000	United Kingdom Gilt*	1.25%	31/07/2051	465,305	0.61
	Total Pound Sterling			**465,305**	**0.61**
	Thai Baht				
9,569,000	Thailand Government Bond**	2.00%	17/12/2031	265,740	0.35
	Total Thai Baht			**265,740**	**0.35**
	United States Dollar				
220,000	Angolan Government International Bond*	9.38%	08/05/2048	174,942	0.23
200,000	Arab Republic of Egypt*	8.88%	29/05/2050	135,924	0.18
122,337	Argentine Republic Government International Bond*	1.00%	09/07/2029	32,781	0.04
800,000	Argentine Republic Government International Bond*	1.50%	09/07/2035	204,917	0.27
100,000	Brazilian Government International Bond*	5.63%	07/01/2041	84,942	0.11
90,000	Brazilian Government International Bond*	8.25%	20/01/2034	101,437	0.13
200,000	Colombia Government International Bond*	3.88%	25/04/2027	177,691	0.23
300,000	Colombia Government International Bond*	6.13%	18/01/2041	239,633	0.31
200,000	Development Bank of Mongolia LLC*	7.25%	23/10/2023	179,958	0.24
160,000	Dominican Republic International Bond*	4.88%	23/09/2032	133,412	0.18
150,000	Dominican Republic International Bond*	6.00%	19/07/2028	145,126	0.19
100,000	Dominican Republic International Bond*	6.85%	27/01/2045	87,179	0.11
12,974	Ecuador Government International Bond*	0.00%	31/07/2030	5,132	0.01
45,400	Ecuador Government International Bond*	1.50%	31/07/2040	18,697	0.02
289,060	Ecuador Government International Bond*	2.50%	31/07/2035	134,337	0.18
117,800	Ecuador Government International Bond*	5.50%	31/07/2030	76,284	0.10
229,000	Egypt Government International Bond*	8.50%	31/01/2047	153,172	0.20
200,000	El Salvador Government International Bond*	8.63%	28/02/2029	89,400	0.12
200,000	Ghana Government International Bond*	10.75%	14/10/2030	141,740	0.19
100,000	Indonesia Government International Bond*	8.50%	12/10/2035	127,097	0.17
112,000	Lebanon Government International Bond*	6.38%	01/01/2025	6,906	0.01

Global Opportunistic Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 32.47% (31 December 2021: 27.03%) (continued)				
	United States Dollar (continued)				
220,000	Lebanon Government International Bond*	6.60%	27/11/2026	13,470	0.02
108,000	Lebanon Government International Bond*	6.65%	26/02/2030	6,593	0.01
62,000	Lebanon Government International Bond*	8.25%	17/05/2034	3,844	0.01
220,000	Mexico Government International Bond*	5.75%	12/10/2110	185,711	0.24
200,000	Oman Government International Bond*	6.00%	01/08/2029	201,413	0.26
200,000	Panama Government International Bond*	2.25%	29/09/2032	148,851	0.20
200,000	Paraguay Government International Bond*	4.95%	28/04/2031	194,026	0.26
200,000	Qatar Government International Bond*	4.40%	16/04/2050	183,806	0.24
200,000	Republic of South Africa Government International Bond*	4.85%	27/09/2027	190,500	0.25
200,000	Republic of South Africa Government International Bond*	7.30%	20/04/2052	173,210	0.23
200,000	Republic of Uzbekistan International Bond*	4.75%	20/02/2024	196,214	0.26
200,000	Sri Lanka Government International Bond*	6.75%	18/04/2028	64,050	0.08
200,000	Sri Lanka Government International Bond*	7.85%	14/03/2029	64,050	0.08
120,000	Ukraine Government International Bond*	0.00%	01/08/2041	35,376	0.05
100,000	Ukraine Government International Bond*	7.75%	01/09/2027	21,913	0.03
150,000	Ukraine Government International Bond*	7.75%	01/09/2029	32,691	0.04
418,000	United States Treasury Note/Bond*	1.88%	15/02/2032	354,729	0.47
209,000	United States Treasury Note/Bond*	2.00%	15/08/2051	136,919	0.18
364,000	United States Treasury Note/Bond*	2.25%	15/02/2052	253,264	0.33
137,000	United States Treasury Note/Bond*	2.38%	15/05/2029	124,574	0.16
262,000	United States Treasury Note/Bond*	2.63%	31/07/2029	241,311	0.32
355,000	United States Treasury Note/Bond*	2.75%	31/07/2027	335,919	0.44
1,070,000	United States Treasury Note/Bond*	3.00%	31/07/2024	1,043,835	1.37
1,240,000	United States Treasury Note/Bond*	3.25%	30/06/2027	1,199,409	1.58
117,000	United States Treasury Note/Bond*	3.25%	15/05/2042	102,631	0.13
65,000	United States Treasury Note/Bond*	3.50%	15/02/2039	61,105	0.08
200,000	Zambia Government International Bond*	8.97%	30/07/2027	90,005	0.12
	Total United States Dollar			**8,110,126**	**10.66**
	Total Government Bonds			**24,711,043**	**32.47**
	Mortgage Backed Securities 13.74% (31 December 2021: 6.46%)				
	United States Dollar				
187,291	Fannie Mae Pool	2.50%	01/01/2052	159,109	0.21
213,722	Fannie Mae Pool	2.50%	01/04/2052	181,461	0.24
57,841	Fannie Mae Pool	3.00%	01/11/2045	51,966	0.07
49,521	Fannie Mae Pool	3.00%	01/08/2046	44,376	0.06
77,046	Fannie Mae Pool	3.00%	01/01/2050	68,135	0.09
93,268	Fannie Mae Pool	3.00%	01/03/2050	82,447	0.11
83,037	Fannie Mae Pool	3.00%	01/04/2050	73,403	0.10
121,723	Fannie Mae Pool	3.00%	01/06/2052	106,951	0.14
40,069	Fannie Mae Pool	3.50%	01/03/2047	37,209	0.05
63,141	Fannie Mae Pool	3.50%	01/09/2047	58,589	0.08
77,391	Fannie Mae Pool	3.50%	01/02/2048	71,843	0.09
80,186	Fannie Mae Pool (BH9277)	3.50%	01/02/2048	74,380	0.10
405,000	Fannie Mae Pool	3.50%	01/01/2053	367,989	0.48
81,193	Fannie Mae Pool	4.00%	01/07/2048	77,321	0.10
24,838	Fannie Mae Pool	4.00%	01/10/2048	23,706	0.03
70,446	Fannie Mae Pool	4.00%	01/07/2049	67,037	0.09
202,857	Fannie Mae Pool	4.00%	01/04/2052	190,793	0.25
173,517	Fannie Mae Pool	4.00%	01/06/2052	162,928	0.21
129,422	Fannie Mae Pool	4.00%	01/07/2052	122,101	0.16

Global Opportunistic Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 13.74% (31 December 2021: 6.46%) (continued)				
	United States Dollar (continued)				
169,909	Fannie Mae Pool (MA4655)	4.00%	01/07/2052	159,593	0.21
1,050,000	Fannie Mae Pool	4.00%	01/01/2053	984,871	1.29
1,155,000	Fannie Mae Pool	4.50%	01/01/2053	1,111,767	1.46
146,694	Fannie Mae Pool	5.00%	01/08/2052	144,803	0.19
870,000	Fannie Mae Pool	5.00%	01/01/2053	857,414	1.13
1,190,000	Fannie Mae Pool	5.50%	01/01/2053	1,193,307	1.57
760,000	Fannie Mae Pool	6.00%	01/01/2053	771,452	1.01
86,566	Freddie Mac Pool	2.50%	01/08/2051	73,594	0.10
216,140	Freddie Mac Pool	2.50%	01/01/2052	183,635	0.24
240,276	Freddie Mac Pool	2.50%	01/04/2052	203,813	0.27
131,616	Freddie Mac Pool	2.50%	01/06/2052	111,604	0.15
19,048	Freddie Mac Pool	3.00%	01/03/2050	17,075	0.02
108,694	Freddie Mac Pool	3.00%	01/07/2050	96,181	0.13
216,368	Freddie Mac Pool	3.50%	01/05/2052	196,992	0.26
229,886	Freddie Mac Pool (QE2482)	3.50%	01/05/2052	209,157	0.27
168,158	Freddie Mac Pool	3.50%	01/06/2052	153,081	0.20
171,312	Freddie Mac Pool	4.00%	01/08/2052	160,858	0.21
285,885	Freddie Mac Pool	4.50%	01/08/2052	275,448	0.36
197,953	Freddie Mac Pool	5.00%	01/11/2052	195,401	0.26
510,000	Ginnie Mae	5.00%	01/01/2053	505,431	0.66
470,000	Ginnie Mae	5.50%	01/01/2053	472,775	0.62
246,225	Ginnie Mae II Pool	2.50%	20/05/2052	213,587	0.28
148,943	Ginnie Mae II Pool	4.50%	20/09/2052	144,650	0.19
	Total Mortgage Backed Securities [**]			**10,458,233**	**13.74**

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Investment Funds 2.37% (31 December 2021: 6.11%)		
	Pound Sterling		
125,000	NB Global Monthly Income Fund Ltd	107,216	0.14
	Total Pound Sterling	**107,216**	**0.14**
	United States Dollar		
200,000	Neuberger Berman Global Investment Grade Credit Fund	1,694,000	2.23
	Total United States Dollar	**1,694,000**	**2.23**
	Total Investment Funds [µ]	**1,801,216**	**2.37**
	Total Investments	**77,000,113**	**101.17**

Forward Currency Contracts 2.72% (31 December 2021: 1.36%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD 2,215,707	US$ 1,413,232	18/01/2023	BNP Paribas	4	90,255	0.12
AUD 1,125,923	US$ 733,337	18/01/2023	Goldman Sachs International	2	30,667	0.04
AUD 113,307	US$ 73,013	18/01/2023	Standard Chartered Bank	1	3,872	0.01
AUD 557,447	US$ 373,757	18/01/2023	State Street Bank and Trust Co	1	4,503	0.01
AUD 1,121,555	US$ 758,480	18/01/2023	UBS AG	1	2,561	0.00
BRL 1,979,326	US$ 368,384	18/01/2023	Goldman Sachs International	1	5,400	0.01

Global Opportunistic Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 2.72% (31 December 2021: 1.36%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CAD 518,372	US$ 376,312	18/01/2023	BNP Paribas	1	6,291	0.01
CAD 582,760	US$ 426,327	18/01/2023	Goldman Sachs International	2	3,799	0.01
CAD 681,149	US$ 496,661	18/01/2023	UBS AG	1	6,086	0.01
CAD 65,059	US$ 47,978	18/01/2023	Westpac Banking Corp	1	41	0.00
CHF 1,088,439	US$ 1,097,570	18/01/2023	BNP Paribas	3	80,742	0.11
CHF 881,292	US$ 945,151	18/01/2023	Goldman Sachs International	2	8,910	0.01
CHF 350,269	US$ 378,489	18/01/2023	UBS AG	1	702	0.00
CLP 181,063,525	US$ 182,662	18/01/2023	Goldman Sachs International	1	29,568	0.04
CNY 332,425	US$ 47,865	18/01/2023	State Street Bank and Trust Co	1	280	0.00
CNY 356,821	US$ 49,823	18/01/2023	UBS AG	1	1,856	0.00
CZK 11,739,311	US$ 510,192	18/01/2023	State Street Bank and Trust Co	2	8,061	0.01
CZK 11,155,207	US$ 489,329	18/01/2023	UBS AG	1	3,138	0.00
CZK 1,189,589	US$ 47,560	18/01/2023	Westpac Banking Corp	1	4,957	0.01
€ 1,764,468	US$ 1,813,659	18/01/2023	BNP Paribas	5	71,374	0.09
€ 104,373	US$ 103,721	18/01/2023	Deutsche Bank AG	2	7,783	0.01
€ 666,318	US$ 691,583	18/01/2023	Goldman Sachs International	2	20,264	0.03
€ 77,955	US$ 82,660	18/01/2023	JPMorgan Chase Bank	1	622	0.00
€ 770,750	US$ 775,553	18/01/2023	Royal Bank of Canada	2	47,862	0.06
€ 355,965	US$ 375,779	18/01/2023	Standard Chartered Bank	1	4,509	0.01
€ 1,069,314	US$ 1,077,095	18/01/2023	State Street Bank and Trust Co	4	65,285	0.09
€ 1,810,977	US$ 1,850,947	18/01/2023	UBS AG	7	83,773	0.11
€ 733,877	US$ 736,623	18/01/2023	Westpac Banking Corp	6	47,399	0.06
£ 321,721	US$ 371,388	18/01/2023	State Street Bank and Trust Co	1	15,764	0.02
HUF 23,315	US$ 53	18/01/2023	UBS AG	1	9	0.00
IDR 5,910,217,900	US$ 378,569	18/01/2023	Standard Chartered Bank	1	4,169	0.01
¥ 118,879,326	US$ 848,409	18/01/2023	BNP Paribas	3	54,313	0.07
¥ 417,323,417	US$ 2,953,548	18/01/2023	Standard Chartered Bank	5	215,437	0.28
¥ 29,714,947	US$ 218,096	18/01/2023	State Street Bank and Trust Co	3	7,547	0.01
¥ 6,943,033	US$ 47,823	18/01/2023	UBS AG	1	4,900	0.01
KRW 251,976,786	US$ 179,265	18/01/2023	Goldman Sachs International	1	21,021	0.03
KRW 58,157,871	US$ 45,700	18/01/2023	State Street Bank and Trust Co	1	527	0.00
MXN 7,420,368	US$ 364,825	18/01/2023	Standard Chartered Bank	1	14,919	0.02
MXN 24,036,206	US$ 1,211,298	18/01/2023	State Street Bank and Trust Co	2	18,776	0.03
NOK 1,061,182	US$ 99,587	18/01/2023	BNP Paribas	1	8,201	0.01
NOK 2,798,283	US$ 275,594	18/01/2023	State Street Bank and Trust Co	1	8,639	0.01
NZD 449,942	US$ 261,961	18/01/2023	BNP Paribas	1	22,665	0.03
NZD 275,194	US$ 158,141	18/01/2023	Standard Chartered Bank	2	15,942	0.02
NZD 215,707	US$ 129,493	18/01/2023	State Street Bank and Trust Co	2	6,960	0.01
NZD 613,261	US$ 354,223	18/01/2023	UBS AG	1	33,715	0.04
NZD 3,552,093	US$ 2,019,672	18/01/2023	Westpac Banking Corp	4	227,319	0.30
PLN 1,682,351	US$ 380,617	18/01/2023	UBS AG	2	2,502	0.00
PLN 226,220	US$ 47,287	18/01/2023	Westpac Banking Corp	1	4,230	0.01
SEK 4,148,531	US$ 398,012	18/01/2023	Goldman Sachs International	1	481	0.00
SEK 7,277,396	US$ 666,970	18/01/2023	State Street Bank and Trust Co	2	32,070	0.04
SEK 4,701,524	US$ 426,660	18/01/2023	UBS AG	2	24,952	0.03
US$ 372,519	CAD 496,892	18/01/2023	BNP Paribas	1	5,770	0.01
US$ 1,301,263	£ 1,067,483	18/01/2023	BNP Paribas	3	16,678	0.02
US$ 331,751	IDR 5,090,055,017	18/01/2023	Goldman Sachs International	1	2,126	0.00
US$ 386,421	NZD 606,386	18/01/2023	Goldman Sachs International	1	2,832	0.00
US$ 350,541	CAD 470,618	18/01/2023	Goldman Sachs International	1	3,184	0.00
US$ 376,258	BRL 1,988,899	18/01/2023	Goldman Sachs International	1	666	0.00
US$ 381,948	£ 316,588	18/01/2023	Goldman Sachs International	1	973	0.00
US$ 378,008	NOK 3,717,122	18/01/2023	Goldman Sachs International	1	444	0.00
US$ 380,704	NZD 598,156	18/01/2023	Standard Chartered Bank	1	2,321	0.00

Global Opportunistic Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 2.72% (31 December 2021: 1.36%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
US$ 371,493	NOK 3,639,603	18/01/2023	State Street Bank and Trust Co	1	1,804	0.00
US$ 198,347	NZD 312,257	18/01/2023	State Street Bank and Trust Co	1	819	0.00
US$ 380,253	AUD 557,836	18/01/2023	State Street Bank and Trust Co	1	1,729	0.00
US$ 756,434	NZD 1,191,642	18/01/2023	UBS AG	1	2,622	0.00
US$ 56,286	CAD 75,051	18/01/2023	Westpac Banking Corp	1	892	0.00
US$ 63,531	€ 59,428	18/01/2023	Westpac Banking Corp	1	42	0.00
ZAR 1,113,287	US$ 61,438	18/01/2023	Standard Chartered Bank	2	3,908	0.01
EUR Hedged Classes						
€ 98,937	US$ 100,928	18/01/2023	Goldman Sachs International	2	4,769	0.01
€ 65,625	US$ 68,597	18/01/2023	UBS AG	1	1,512	0.00
€ 8,627,901	US$ 8,588,017	18/01/2023	Westpac Banking Corp	7	629,422	0.83
GBP Hedged Classes						
£ 119	US$ 142	18/01/2023	State Street Bank and Trust Co	1	1	0.00
£ 10,387	US$ 11,690	18/01/2023	UBS AG	1	809	0.00
£ 11,270	US$ 12,758	18/01/2023	Westpac Banking Corp	6	805	0.00
US$ 238	£ 197	18/01/2023	Goldman Sachs International	1	1	0.00
US$ 192	£ 159	18/01/2023	Westpac Banking Corp	1	0	0.00
Total Unrealised Gain on Forward Currency Contracts [∞]					**2,069,747**	**2.72**

Futures Contracts 0.75% (31 December 2021: 0.21%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(47)	Euro-BOBL Future March 2023	179,778	0.23
(4)	Euro-BTP Future March 2023	28,453	0.04
(19)	Euro-Bund Future March 2023	172,980	0.23
(10)	Euro-OAT Future March 2023	96,821	0.13
2	Euro-Bund Put Option on Future February 2023, Strike Price EUR 136	5,841	0.01
(42)	US Treasury 10-Year Ultra Future March 2023	79,150	0.10
7	US Treasury Ultra Bond (CBT) Future March 2023	5,593	0.01
Total Unrealised Gain on Futures Contracts [±]		**568,616**	**0.75**

Interest Rate Swap Contracts 0.02% (31 December 2021: 0.06%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
USD 250,000	07/12/2027	Chicago Mercantile Exchange[1]	Receive	2.43%	1D SOFR	17,390	0.02
KRW 3,244,521,000	14/09/2032	LCH Clearnet Ltd[1]	Receive	3.34%	3M KORIBOR	26	0.00
Total Unrealised Gain on Interest Rate Swap Contracts [∞]						**17,416**	**0.02**

[#]Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

Global Opportunistic Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Credit Default Swap Contracts 0.60% (31 December 2021: 0.00%)

Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value US$	% of Net Assets
USD 7,778,000	20/12/2027	ICE Clear U.S.[1]	Buying default protection on CDX.EM.38	455,060	0.60
Total Fair Value on Credit Default Swap Contracts ∞				**455,060**	**0.60**

[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**80,110,952**	**105.26**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (6.38%) (31 December 2021: (0.89%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
BRL 1,553,648	US$ 296,691	18/01/2023	BNP Paribas	1	(3,294)	(0.01)
CAD 485,229	US$ 364,190	18/01/2023	BNP Paribas	1	(6,050)	(0.01)
CAD 1,483,378	US$ 1,103,769	18/01/2023	Goldman Sachs International	3	(8,910)	(0.01)
CAD 1,014,522	US$ 749,379	18/01/2023	State Street Bank and Trust Co	2	(574)	(0.00)
CAD 477,915	US$ 359,922	18/01/2023	UBS AG	1	(7,179)	(0.01)
CHF 348,943	US$ 378,882	18/01/2023	UBS AG	1	(1,127)	(0.00)
€ 356,549	US$ 382,924	18/01/2023	UBS AG	1	(2,012)	(0.00)
£ 46,850	US$ 56,546	18/01/2023	Goldman Sachs International	1	(168)	(0.00)
£ 284,437	US$ 342,771	18/01/2023	Standard Chartered Bank	1	(486)	(0.00)
£ 150,000	€ 172,036	18/01/2023	Standard Chartered Bank	1	(3,285)	(0.00)
NZD 86,934	US$ 55,226	18/01/2023	State Street Bank and Trust Co	1	(233)	(0.00)
NZD 71,136	US$ 45,881	18/01/2023	Westpac Banking Corp	1	(881)	(0.00)
SEK 1,114,259	US$ 108,019	18/01/2023	Goldman Sachs International	1	(988)	(0.00)
SEK 7,709,085	US$ 751,017	18/01/2023	State Street Bank and Trust Co	2	(10,510)	(0.01)
US$ 90,690	CZK 2,093,129	18/01/2023	BNP Paribas	1	(1,715)	(0.00)
US$ 1,106,309	CHF 1,067,017	18/01/2023	BNP Paribas	3	(48,813)	(0.06)
US$ 282,626	MXN 5,567,726	18/01/2023	BNP Paribas	1	(2,308)	(0.00)
US$ 562,840	NZD 951,331	18/01/2023	BNP Paribas	2	(38,955)	(0.05)
US$ 338,626	£ 301,929	18/01/2023	BNP Paribas	1	(24,708)	(0.03)
US$ 1,092,422	¥ 157,715,844	18/01/2023	BNP Paribas	3	(105,209)	(0.14)
US$ 348,862	CAD 474,861	18/01/2023	BNP Paribas	1	(1,626)	(0.00)
US$ 360,303	AUD 570,522	18/01/2023	BNP Paribas	1	(26,829)	(0.04)
US$ 1,477,776	€ 1,470,666	18/01/2023	BNP Paribas	4	(93,379)	(0.12)
US$ 166,349	£ 150,000	18/01/2023	Deutsche Bank AG	1	(14,157)	(0.02)
US$ 398,082	CHF 395,645	18/01/2023	Goldman Sachs International	1	(30,232)	(0.04)
US$ 460,433	SEK 4,824,111	18/01/2023	Goldman Sachs International	2	(2,954)	(0.00)
US$ 157,949	CLP 150,176,202	18/01/2023	Goldman Sachs International	1	(18,077)	(0.02)
US$ 4,833,936	£ 4,372,609	18/01/2023	Goldman Sachs International	5	(427,959)	(0.56)
US$ 192,433	KRW 270,486,133	18/01/2023	Goldman Sachs International	1	(22,565)	(0.03)
US$ 1,201,916	CZK 30,244,809	18/01/2023	Goldman Sachs International	2	(133,296)	(0.18)
US$ 137,013	MXN 2,722,208	18/01/2023	Goldman Sachs International	2	(2,298)	(0.00)
US$ 880,967	NZD 1,498,072	18/01/2023	Goldman Sachs International	4	(66,687)	(0.09)
US$ 540,751	¥ 73,750,729	18/01/2023	Goldman Sachs International	3	(19,282)	(0.03)
US$ 1,394,390	€ 1,360,563	18/01/2023	Goldman Sachs International	7	(59,140)	(0.08)
US$ 45,895	CAD 62,310	18/01/2023	Royal Bank of Canada	1	(95)	(0.00)

Global Opportunistic Bond – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (6.38%) (31 December 2021: (0.89%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 71,869	£ 63,627	18/01/2023	Standard Chartered Bank	1	(4,699)	(0.01)
US$ 1,389,546	MXN 28,262,734	18/01/2023	Standard Chartered Bank	2	(56,824)	(0.08)
US$ 1,629	TRY 33,551	18/01/2023	Standard Chartered Bank	1	(143)	(0.00)
US$ 1,234,918	¥ 177,061,927	18/01/2023	Standard Chartered Bank	2	(109,620)	(0.14)
US$ 376	CNY 2,687	18/01/2023	Standard Chartered Bank	1	(13)	(0.00)
US$ 1,409,117	AUD 2,186,763	18/01/2023	Standard Chartered Bank	2	(74,729)	(0.10)
US$ 39,092	ZAR 708,353	18/01/2023	Standard Chartered Bank	1	(2,487)	(0.00)
US$ 1,477,526	€ 1,394,216	18/01/2023	Standard Chartered Bank	5	(11,957)	(0.02)
US$ 225,075	CAD 310,308	18/01/2023	Standard Chartered Bank	1	(3,959)	(0.01)
US$ 365,433	NOK 3,915,032	18/01/2023	State Street Bank and Trust Co	1	(32,233)	(0.04)
US$ 2,587,566	€ 2,451,302	18/01/2023	State Street Bank and Trust Co	8	(31,232)	(0.04)
US$ 144,327	NZD 241,762	18/01/2023	State Street Bank and Trust Co	2	(8,607)	(0.01)
US$ 498,926	SEK 5,200,695	18/01/2023	State Street Bank and Trust Co	2	(634)	(0.00)
US$ 59,286	¥ 8,187,608	18/01/2023	State Street Bank and Trust Co	1	(2,888)	(0.00)
US$ 379,962	AUD 564,139	18/01/2023	State Street Bank and Trust Co	1	(2,839)	(0.00)
US$ 102,657	£ 89,478	18/01/2023	State Street Bank and Trust Co	2	(5,018)	(0.01)
US$ 341,965	NOK 3,668,839	18/01/2023	UBS AG	1	(30,694)	(0.04)
US$ 379,378	CHF 354,119	18/01/2023	UBS AG	1	(3,981)	(0.01)
US$ 1,453,314	CAD 2,005,120	18/01/2023	UBS AG	2	(26,637)	(0.04)
US$ 32,211,690	€ 32,495,201	18/01/2023	UBS AG	7	(2,503,885)	(3.29)
US$ 316,655	PLN 1,594,853	18/01/2023	UBS AG	1	(46,539)	(0.06)
US$ 96,189	KRW 126,491,760	18/01/2023	UBS AG	2	(4,353)	(0.01)
US$ 132,495	BRL 702,202	18/01/2023	UBS AG	2	(112)	(0.00)
US$ 3,618,662	CNY 25,784,884	18/01/2023	UBS AG	2	(115,816)	(0.15)
US$ 467	SEK 5,143	18/01/2023	UBS AG	1	(27)	(0.00)
US$ 404,526	¥ 54,031,723	18/01/2023	UBS AG	1	(5,769)	(0.01)
US$ 256,738	£ 223,711	18/01/2023	Westpac Banking Corp	4	(12,470)	(0.02)
US$ 4,031,574	NZD 7,106,088	18/01/2023	Westpac Banking Corp	3	(463,611)	(0.61)
US$ 1,535,913	€ 1,506,637	18/01/2023	Westpac Banking Corp	15	(73,671)	(0.10)
US$ 242,543	THB 9,000,000	18/01/2023	Westpac Banking Corp	1	(17,688)	(0.02)
EUR Hedged Classes						
US$ 82,019	€ 77,264	18/01/2023	Goldman Sachs International	1	(524)	(0.00)
US$ 66,771	€ 62,512	18/01/2023	UBS AG	1	(13)	(0.00)
US$ 200,396	€ 204,276	18/01/2023	Westpac Banking Corp	3	(17,838)	(0.02)
GBP Hedged Classes						
£ 376	US$ 460	18/01/2023	Westpac Banking Corp	2	(7)	(0.00)
US$ 121	£ 109	18/01/2023	Goldman Sachs International	1	(10)	(0.00)
US$ 312	£ 280	18/01/2023	Westpac Banking Corp	2	(25)	(0.00)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(4,857,533)**	**(6.38)**

Futures Contracts (0.80%) (31 December 2021: (0.33%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
81	10-Year Mini Japanese Government Bond Future March 2023	(169,972)	(0.22)
1	3-Month Euro EURIBOR Future December 2023	(5,003)	(0.01)
10	Australian Government Bond 10-Year Future March 2023	(43,875)	(0.06)
20	Canadian 10-Year Bond Future March 2023	(35,426)	(0.05)
9	Euro-Buxl 30-Year Bond Future March 2023	(264,721)	(0.35)
24	Euro-Schatz Future March 2023	(29,456)	(0.04)
1	United Kingdom Long Gilt Future March 2023	(6,171)	(0.01)
4	US Treasury 10-Year Note (CBT) Future March 2023	(1,809)	(0.00)
63	US Treasury 2-Year Note (CBT) Future March 2023	(42,102)	(0.05)

Global Opportunistic Bond – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Futures Contracts (0.80%) (31 December 2021: (0.33%)) (continued)

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
32	US Treasury 5-Year Note (CBT) Future March 2023	(3,044)	(0.00)
9	US Treasury Long Bond (CBT) Future March 2023	(5,585)	(0.01)
Total Unrealised Loss on Futures Contracts ±		**(607,164)**	**(0.80)**

Credit Default Swap Contracts (0.09%) (31 December 2021: (1.73%))

Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value US$	% of Net Assets
EUR 5,575,000	20/12/2027	ICE Clear U.S.[1]	Buying default protection on iTraxx Europe Crossover S38	(64,729)	(0.09)
Total Fair Value on Credit Default Swap Contracts ∞				**(64,729)**	**(0.09)**

[1]Centrally cleared swap.

Interest Rate Swap Contracts (0.00%) (31 December 2021: (0.07%))

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
KRW 884,790,000	14/09/2042	LCH Clearnet Ltd[1]	(Pay)	3.09%	3M KORIBOR	(15)	(0.00)
KRW 369,858,000	11/02/2032	LCH Clearnet Ltd[1]	(Pay)	2.36%	3M KORIBOR	(21)	(0.00)
KRW7,398,466,000	14/09/2024	LCH Clearnet Ltd[1]	(Pay)	3.57%	3M KORIBOR	(23)	(0.00)
KRW 730,294,000	18/02/2032	LCH Clearnet Ltd[1]	(Pay)	2.37%	3M KORIBOR	(41)	(0.00)
KRW1,267,973,000	11/08/2032	LCH Clearnet Ltd[1]	(Pay)	2.88%	3M KORIBOR	(41)	(0.00)
Total Unrealised Loss on Interest Rate Swap Contracts ∞						**(141)**	**(0.00)**

#Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(5,529,567)**	**(7.27)**
Net Financial Assets at Fair Value through Profit or Loss	**74,581,385**	**97.99**
Other Net Assets	**1,524,058**	**2.01**
Net Assets Attributable to Holders of Redeemable Participating Shares	**76,105,443**	**100.00**

Global Opportunistic Bond – Schedule of Investments (continued)

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	44,931,550	50.76
** Transferable securities and/or money market instruments dealt in on a regulated market	29,976,792	33.87
† Other transferable securities and/or money market instruments	290,555	0.33
µ Investment funds	1,801,216	2.03
± Financial derivative instruments traded on a regulated market	(38,548)	(0.04)
∞ Financial derivative instruments that are traded OTC and centrally cleared	(2,380,180)	(2.69)
Total Investments	**74,581,385**	**84.26**

Global Real Estate Securities – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 17.55% (31 December 2021: 14.85%)		
	Euro		
22,689	Cellnex Telecom SA	750,373	1.92
9,246	Vonovia SE	217,152	0.56
	Total Euro	**967,525**	**2.48**
	Hong Kong Dollar		
144,000	China Resources Land Ltd	659,581	1.69
142,000	CK Asset Holdings Ltd	874,202	2.24
118,000	New World Development Co Ltd	332,609	0.85
40,883	Sun Hung Kai Properties Ltd	559,428	1.44
79,000	Wharf Real Estate Investment Co Ltd	460,541	1.18
	Total Hong Kong Dollar	**2,886,361**	**7.40**
	Japanese Yen		
63,500	Mitsubishi Estate Co Ltd	823,438	2.11
58,600	Mitsui Fudosan Co Ltd	1,073,449	2.75
	Total Japanese Yen	**1,896,887**	**4.86**
	Singapore Dollar		
218,600	UOL Group Ltd	1,095,282	2.81
	Total Singapore Dollar	**1,095,282**	**2.81**
	Total Equities *	**6,846,055**	**17.55**
	Real Estate Investment Trusts 77.80% (31 December 2021: 84.70%)		
	Australian Dollar		
232,519	Charter Hall Retail REIT	603,925	1.55
371,717	Region RE Ltd	683,136	1.75
	Total Australian Dollar	**1,287,061**	**3.30**
	Canadian Dollar		
10,302	Canadian Apartment Properties REIT	324,506	0.83
42,216	RioCan Real Estate Investment Trust	658,344	1.69
49,667	Summit Industrial Income REIT	831,724	2.13
	Total Canadian Dollar	**1,814,574**	**4.65**
	Euro		
3,909	ARGAN SA	316,293	0.81
6,386	Gecina SA	648,661	1.66
	Total Euro	**964,954**	**2.47**
	Hong Kong Dollar		
22,500	Link REIT	165,184	0.42
	Total Hong Kong Dollar	**165,184**	**0.42**
	Japanese Yen		
697	LaSalle Logiport REIT	845,729	2.17
237	Mitsui Fudosan Logistics Park Inc	863,973	2.21
	Total Japanese Yen	**1,709,702**	**4.38**
	Pound Sterling		
99,273	Great Portland Estates Plc	588,702	1.51

Global Real Estate Securities – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Real Estate Investment Trusts 77.80% (31 December 2021: 84.70%) (continued)		
	Pound Sterling (continued)		
53,788	Land Securities Group Plc	399,847	1.03
56,543	Safestore Holdings Plc	641,556	1.64
89,690	Segro Plc	822,113	2.11
57,690	UNITE Group Plc	629,732	1.61
	Total Pound Sterling	**3,081,950**	**7.90**
	Singapore Dollar		
325,200	Mapletree Pan Asia Commercial Trust	404,924	1.04
	Total Singapore Dollar	**404,924**	**1.04**
	United States Dollar		
10,490	American Homes 4 Rent Class A	316,168	0.81
9,234	American Tower Corp	1,956,315	5.01
16,139	Apartment Income REIT Corp	553,729	1.42
4,134	Boston Properties Inc	279,376	0.72
9,049	Crown Castle Inc	1,227,407	3.15
7,675	Digital Realty Trust Inc	769,572	1.97
1,124	Equinix Inc	736,254	1.89
6,432	Equity LifeStyle Properties Inc	415,507	1.06
10,822	Equity Residential	638,498	1.64
3,280	Essex Property Trust Inc	695,098	1.78
3,784	Extra Space Storage Inc	556,929	1.43
19,350	Healthpeak Properties Inc	485,105	1.24
14,441	Invitation Homes Inc	428,031	1.10
11,113	Iron Mountain Inc	553,983	1.42
36,844	Kimco Realty Corp	780,356	2.00
3,330	Life Storage Inc	328,005	0.84
32,646	Medical Properties Trust Inc	363,676	0.93
18,168	Prologis Inc	2,048,079	5.25
4,922	Public Storage	1,379,095	3.53
13,110	Realty Income Corp	831,567	2.13
13,446	Retail Opportunity Investments Corp	202,093	0.52
6,755	Rexford Industrial Realty Inc	369,093	0.95
2,239	SBA Communications Corp Class A	627,614	1.61
5,451	Simon Property Group Inc	640,384	1.64
10,810	Spirit Realty Capital Inc	431,643	1.10
4,251	Sun Communities Inc	607,893	1.56
8,906	UDR Inc	344,930	0.88
14,540	Ventas Inc	655,027	1.68
10,035	VICI Properties Inc	325,134	0.83
15,815	Welltower Inc	1,036,673	2.66
11,265	Weyerhaeuser Co	349,215	0.89
	Total United States Dollar	**20,932,449**	**53.64**
	Total Real Estate Investment Trusts *	**30,360,798**	**77.80**
	Total Investments	**37,206,853**	**95.35**

Global Real Estate Securities – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 2.22% (31 December 2021: 0.03%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 825,145	US$ 839,867	18/01/2023	Goldman Sachs International	5	41,661	0.10
€ 145,250	US$ 150,240	18/01/2023	UBS AG	2	4,935	0.01
€ 11,810,919	US$ 11,805,613	18/01/2023	Westpac Banking Corp	33	812,338	2.09
GBP Hedged Classes						
£ 2,818	US$ 3,284	18/01/2023	Goldman Sachs International	1	107	0.00
£ 40,868	US$ 46,024	18/01/2023	UBS AG	1	3,156	0.01
£ 59,103	US$ 67,396	18/01/2023	Westpac Banking Corp	16	3,727	0.01
US$ 717	£ 594	18/01/2023	Goldman Sachs International	1	2	0.00
US$ 7,802	£ 6,410	18/01/2023	Westpac Banking Corp	5	89	0.00
Total Unrealised Gain on Forward Currency Contracts [∞]					**866,015**	**2.22**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**38,072,868**	**97.57**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.38%) (31 December 2021: (0.40%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
€ 176,694	US$ 189,440	18/01/2023	Goldman Sachs International	1	(672)	(0.00)
€ 221,825	US$ 237,140	18/01/2023	Westpac Banking Corp	1	(158)	(0.00)
US$ 743,201	€ 730,578	18/01/2023	Goldman Sachs International	5	(37,297)	(0.10)
US$ 154,499	€ 146,303	18/01/2023	UBS AG	2	(1,801)	(0.00)
US$ 2,220,423	€ 2,178,256	18/01/2023	Westpac Banking Corp	21	(106,671)	(0.28)
GBP Hedged Classes						
£ 5,391	US$ 6,617	18/01/2023	Westpac Banking Corp	5	(129)	(0.00)
US$ 19,945	£ 17,434	18/01/2023	Westpac Banking Corp	14	(1,035)	(0.00)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(147,763)**	**(0.38)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(147,763)**	**(0.38)**
Net Financial Assets at Fair Value through Profit or Loss	**37,925,105**	**97.19**
Other Net Assets	**1,097,315**	**2.81**
Net Assets Attributable to Holders of Redeemable Participating Shares	**39,022,420**	**100.00**

Global Real Estate Securities – Schedule of Investments (continued)

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	37,206,853	94.63
∞ Financial derivative instruments that are traded OTC	718,252	1.83
Total Investments	**37,925,105**	**96.46**

Global Sustainable Equity – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 99.20% (31 December 2021: 99.29%)		
	Danish Krone		
15,415	Novo Nordisk A/S Class B	2,087,272	1.59
	Total Danish Krone	**2,087,272**	**1.59**
	Euro		
2,254	Adyen NV	3,119,761	2.37
40,317	Alfen Beheer BV	3,639,309	2.77
5,760	ASML Holding NV	3,131,263	2.38
110,857	HelloFresh SE	2,412,205	1.83
100,384	TeamViewer AG	1,283,829	0.97
	Total Euro	**13,586,367**	**10.32**
	Japanese Yen		
49,900	Recruit Holdings Co Ltd	1,579,691	1.20
	Total Japanese Yen	**1,579,691**	**1.20**
	Norwegian Krone		
69,170	Bakkafrost P/F	4,294,333	3.26
	Total Norwegian Krone	**4,294,333**	**3.26**
	Pound Sterling		
260,401	3i Group Plc	4,178,560	3.18
	Total Pound Sterling	**4,178,560**	**3.18**
	Swedish Krona		
84,371	Assa Abloy AB Class B	1,817,432	1.38
163,257	Atlas Copco AB Class A	1,937,183	1.47
	Total Swedish Krona	**3,754,615**	**2.85**
	Swiss Franc		
20,557	Nestle SA	2,373,116	1.81
2,605	Partners Group Holding AG	2,305,314	1.75
11,262	Straumann Holding AG	1,290,659	0.98
	Total Swiss Franc	**5,969,089**	**4.54**
	United States Dollar		
18,105	Abbott Laboratories	1,987,748	1.51
9,719	Adobe Inc	3,270,735	2.49
80,166	Alphabet Inc Class A	7,073,046	5.38
70,295	Amazon.com Inc	5,904,780	4.49
31,664	Applied Materials Inc	3,083,440	2.34
62,955	Brown & Brown Inc	3,586,546	2.73
12,086	Danaher Corp	3,207,866	2.44
6,999	Elevance Health Inc	3,590,277	2.73
13,961	Estee Lauder Cos Inc Class A	3,463,864	2.63
8,214	Intuit Inc	3,197,053	2.43
12,719	Marsh & McLennan Cos Inc	2,104,740	1.60
7,852	Mastercard Inc Class A	2,730,376	2.07
44,669	Match Group Inc	1,853,317	1.41
32,626	Microsoft Corp	7,824,367	5.95
12,641	Moody's Corp	3,522,035	2.68
57,333	Nasdaq Inc	3,517,380	2.67
12,496	Netflix Inc	3,684,820	2.80

Global Sustainable Equity – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 99.20% (31 December 2021: 99.29%) (continued)		
	United States Dollar (continued)		
36,141	NIKE Inc Class B	4,228,858	3.21
9,369	Nordson Corp	2,227,199	1.69
14,486	S&P Global Inc	4,851,941	3.69
6,850	SolarEdge Technologies Inc	1,940,400	1.47
9,358	Thermo Fisher Scientific Inc	5,153,357	3.92
6,466	Ulta Beauty Inc	3,033,007	2.30
10,843	UnitedHealth Group Inc	5,748,742	4.37
13,475	Visa Inc Class A	2,799,566	2.13
10,161	Zoetis Inc Class A	1,489,095	1.13
	Total United States Dollar	**95,074,555**	**72.26**
	Total Equities *	**130,524,482**	**99.20**
	Total Investments	**130,524,482**	**99.20**
Total Financial Assets at Fair Value through Profit or Loss		**130,524,482**	**99.20**
Net Financial Assets at Fair Value through Profit or Loss		**130,524,482**	**99.20**
Other Net Assets		**1,053,717**	**0.80**
Net Assets Attributable to Holders of Redeemable Participating Shares		**131,578,199**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	130,524,482	95.90
Total Investments	**130,524,482**	**95.90**

High Yield Bond – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 0.95% (31 December 2021: 1.35%)				
	United States Dollar				
2,375,000	37 Capital CLO II Series 2022-1X Class E	12.98%	15/07/2034	2,247,145	0.10
1,000,000	AB BSL CLO 3 Ltd Series 2021-3X Class E	11.76%	20/10/2034	870,166	0.04
2,000,000	AGL CLO 14 Ltd Series 2021-14X Class E	11.47%	02/12/2034	1,766,613	0.08
4,500,000	AIG CLO LLC Series 2021-3X Class E	11.28%	25/01/2035	3,973,886	0.17
1,400,000	Aimco CDO Series 2020-12X Class ER	10.76%	17/01/2032	1,278,731	0.05
5,000,000	Ares XL CLO Ltd Series 2016-40X Class DR	11.14%	15/01/2029	4,127,103	0.18
1,000,000	Benefit Street Partners CLO XII Ltd Series 2017-12X Class D	11.20%	15/10/2030	845,456	0.03
1,350,000	Galaxy XIX CLO Ltd Series 2015-19X Class D1R	11.35%	24/07/2030	1,123,995	0.05
1,250,000	Grippen Park CLO Ltd Series 2017-1X Class E	10.51%	20/01/2030	1,079,847	0.05
2,250,000	Symphony CLO XXIV Ltd Series 2020-24X Class E	11.82%	23/01/2032	2,028,609	0.09
2,500,000	Trinitas CLO XXI Ltd Series 2022-21X Class D	10.95%	20/01/2036	2,488,755	0.11
	Total Asset Backed Securities **			**21,830,306**	**0.95**
	Corporate Bonds 86.24% (31 December 2021: 87.15%)				
	Euro				
4,010,000	IQVIA Inc**	2.88%	15/06/2028	3,839,814	0.16
	Total Euro			**3,839,814**	**0.16**
	United States Dollar				
725,000	1011778 BC ULC/New Red Finance Inc**	3.50%	15/02/2029	622,821	0.03
5,195,000	1011778 BC ULC/New Red Finance Inc**	4.00%	15/10/2030	4,217,795	0.18
7,545,000	180 Medical Inc**	3.88%	15/10/2029	6,497,339	0.28
1,120,000	Abercrombie & Fitch Management Co**	8.75%	15/07/2025	1,099,406	0.05
3,160,000	Adient Global Holdings Ltd**	4.88%	15/08/2026	2,946,510	0.13
4,950,000	Advanced Drainage Systems Inc**	6.38%	15/06/2030	4,816,399	0.21
3,444,000	AerCap Global Aviation Trust*	6.50%	15/06/2045	3,252,585	0.14
9,565,000	Ahead DB Holdings LLC**	6.63%	01/05/2028	7,700,255	0.34
6,680,000	Ahlstrom-Munksjo Holding 3 Oy*	4.88%	04/02/2028	5,437,127	0.24
2,820,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	3.50%	15/03/2029	2,372,156	0.10
2,640,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	4.88%	15/02/2030	2,360,780	0.10
19,693,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.75%	15/10/2027	17,743,590	0.77
4,660,000	Ally Financial Inc*	5.75%	20/11/2025	4,519,270	0.20
14,445,000	Altice France Holding SA**	6.00%	15/02/2028	8,557,821	0.37
10,755,000	Altice France SA*	5.50%	15/01/2028	8,445,579	0.37
4,235,000	AMC Networks Inc**	4.25%	15/02/2029	2,645,043	0.12
27,600,000	American Airlines Inc/AAdvantage Loyalty IP Ltd**	5.50%	20/04/2026	26,589,881	1.16
20,590,000	American Airlines Inc/AAdvantage Loyalty IP Ltd**	5.75%	20/04/2029	18,855,516	0.82
2,470,000	Amkor Technology Inc**	6.63%	15/09/2027	2,448,384	0.11
675,000	AmWINS Group Inc**	4.88%	30/06/2029	573,377	0.03
6,095,000	Antero Midstream Partners LP/Antero Midstream Finance Corp**	5.75%	01/03/2027	5,772,436	0.25
4,280,000	Antero Midstream Partners LP/Antero Midstream Finance Corp**	7.88%	15/05/2026	4,338,641	0.19
3,000,000	APi Group DE Inc**	4.13%	15/07/2029	2,490,000	0.11
1,135,000	APi Group DE Inc**	4.75%	15/10/2029	989,692	0.04
9,640,000	APX Group Inc**	5.75%	15/07/2029	7,996,253	0.35
8,545,000	APX Group Inc**	6.75%	15/02/2027	8,238,234	0.36
3,325,000	Aramark Services Inc**	5.00%	01/02/2028	3,108,775	0.14
1,880,000	Arconic Corp**	6.00%	15/05/2025	1,852,922	0.08
920,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc**	4.00%	01/09/2029	730,850	0.03

High Yield Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.24% (31 December 2021: 87.15%) (continued)				
	United States Dollar (continued)				
5,370,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc**	6.00%	15/06/2027	5,263,621	0.23
11,555,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc**	5.25%	15/08/2027	8,658,418	0.38
8,375,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc**	4.13%	15/08/2026	7,271,703	0.32
575,000	Asbury Automotive Group Inc**	4.63%	15/11/2029	485,196	0.02
13,275,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	5.88%	30/06/2029	11,853,646	0.52
2,375,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	7.00%	01/11/2026	2,307,478	0.10
4,140,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	8.25%	31/12/2028	4,063,429	0.18
2,683,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	9.00%	01/11/2027	3,315,772	0.14
12,149,000	ASGN Inc**	4.63%	15/05/2028	11,018,779	0.48
6,199,000	AssuredPartners Inc**	5.63%	15/01/2029	5,110,080	0.22
8,195,000	AssuredPartners Inc**	7.00%	15/08/2025	7,938,193	0.35
955,000	AthenaHealth Group Inc**	6.50%	15/02/2030	705,561	0.03
2,384,000	ATI Inc*	4.88%	01/10/2029	2,109,852	0.09
3,325,000	ATI Inc*	5.88%	01/12/2027	3,184,802	0.14
7,575,000	Avient Corp**	7.13%	01/08/2030	7,415,031	0.32
8,395,000	Avis Budget Car Rental LLC/Avis Budget Finance Inc**	5.38%	01/03/2029	7,192,320	0.31
3,445,000	Avis Budget Car Rental LLC/Avis Budget Finance Inc**	5.75%	15/07/2027	3,121,704	0.14
3,225,000	Avolon Holdings Funding Ltd**	5.25%	15/05/2024	3,162,554	0.14
1,755,000	Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV**	4.75%	15/06/2027	1,625,042	0.07
1,185,000	Ball Corp*	5.25%	01/07/2025	1,171,571	0.05
5,930,000	Bank of America Corp**	6.13%	29/12/2049	5,833,637	0.25
2,605,000	Bank of New York Mellon Corp**	3.70%	29/12/2049	2,326,643	0.10
1,855,000	Bath & Body Works Inc**	6.63%	01/10/2030	1,743,910	0.08
10,210,000	BCPE Empire Holdings Inc**	7.63%	01/05/2027	9,168,886	0.40
4,545,000	Berry Global Inc**	5.63%	15/07/2027	4,441,646	0.19
1,390,000	Blackstone Mortgage Trust Inc**	3.75%	15/01/2027	1,197,004	0.05
10,835,000	BroadStreet Partners Inc**	5.88%	15/04/2029	9,235,552	0.40
4,340,000	Buckeye Partners LP**	4.35%	15/10/2024	4,199,595	0.18
8,865,000	Buckeye Partners LP**	4.50%	01/03/2028	7,806,038	0.34
5,705,000	Buckeye Partners LP**	5.60%	15/10/2044	4,210,410	0.18
7,204,000	Buckeye Partners LP**	5.85%	15/11/2043	5,413,579	0.24
1,760,000	Builders FirstSource Inc**	5.00%	01/03/2030	1,562,368	0.07
5,350,000	Builders FirstSource Inc**	6.38%	15/06/2032	5,032,190	0.22
6,340,000	Cablevision Lightpath LLC**	5.63%	15/09/2028	4,721,570	0.21
2,475,000	Caesars Entertainment Inc**	6.25%	01/07/2025	2,409,921	0.11
3,380,000	Callon Petroleum Co**	7.50%	15/06/2030	3,097,094	0.13
6,210,000	Callon Petroleum Co**	8.00%	01/08/2028	5,927,934	0.26
4,619,000	Calpine Corp**	4.63%	01/02/2029	3,970,764	0.17
6,912,000	Calpine Corp**	5.00%	01/02/2031	5,809,598	0.25
1,340,000	Calpine Corp**	5.13%	15/03/2028	1,198,399	0.05
8,380,000	Camelot Return Merger Sub Inc**	8.75%	01/08/2028	7,700,591	0.34
83,000	Canpack SA/Canpack US LLC*	3.13%	01/11/2025	73,044	0.00
5,220,000	Carnival Corp**	5.75%	01/03/2027	3,736,319	0.16
3,795,000	Carnival Corp**	7.63%	01/03/2026	3,014,614	0.13
3,510,000	Carnival Corp**	9.88%	01/08/2027	3,322,759	0.14
5,370,000	Carnival Holdings Bermuda Ltd**	10.38%	01/05/2028	5,522,427	0.24
5,485,000	Carpenter Technology Corp*	7.63%	15/03/2030	5,505,990	0.24
1,080,000	Cars.com Inc**	6.38%	01/11/2028	960,647	0.04
2,472,000	Catalent Pharma Solutions Inc**	3.13%	15/02/2029	1,971,420	0.09
590,000	Catalent Pharma Solutions Inc**	3.50%	01/04/2030	466,610	0.02
3,290,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.25%	01/02/2031	2,646,476	0.12

High Yield Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.24% (31 December 2021: 87.15%) (continued)				
	United States Dollar (continued)				
3,160,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.25%	15/01/2034	2,338,400	0.10
13,575,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.50%	15/08/2030	11,245,666	0.49
5,000,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.50%	01/05/2032	3,989,625	0.17
5,800,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.75%	01/03/2030	5,015,260	0.22
18,355,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.00%	01/02/2028	16,706,629	0.73
4,375,000	CCO Holdings LLC/CCO Holdings Capital Corp**	6.38%	01/09/2029	4,119,784	0.18
2,275,000	CD&R Smokey Buyer Inc**	6.75%	15/07/2025	1,963,598	0.09
2,335,000	Cedar Fair LP/Canada's Wonderland Co/Magnum Management Corp/Millennium Op**	6.50%	01/10/2028	2,262,078	0.10
8,590,000	Centene Corp**	3.38%	15/02/2030	7,281,099	0.32
8,818,000	Centene Corp**	4.63%	15/12/2029	8,078,089	0.35
6,795,000	Central Parent Inc/CDK Global Inc**	7.25%	15/06/2029	6,655,002	0.29
12,105,000	Chart Industries Inc**	7.50%	01/01/2030	12,184,167	0.53
2,485,000	Chart Industries Inc**	9.50%	01/01/2031	2,551,635	0.11
10,310,000	Chesapeake Energy Corp**	6.75%	15/04/2029	10,051,735	0.44
5,330,000	CHS/Community Health Systems Inc**	5.25%	15/05/2030	4,028,532	0.18
2,210,000	CHS/Community Health Systems Inc**	5.63%	15/03/2027	1,899,009	0.08
1,495,000	CHS/Community Health Systems Inc**	6.00%	15/01/2029	1,252,481	0.05
1,936,000	CHS/Community Health Systems Inc**	8.00%	15/12/2027	1,755,357	0.08
1,215,000	Churchill Downs Inc**	5.50%	01/04/2027	1,153,163	0.05
4,680,000	Ciena Corp**	4.00%	31/01/2030	4,124,882	0.18
2,340,000	Clarios Global LP**	6.75%	15/05/2025	2,348,825	0.10
5,380,000	Clarivate Science Holdings Corp**	4.88%	01/07/2029	4,581,877	0.20
5,180,000	Colgate Energy Partners III LLC**	5.88%	01/07/2029	4,455,632	0.19
3,865,000	CommScope Inc**	4.75%	01/09/2029	3,123,210	0.14
530,000	CommScope Inc**	8.25%	01/03/2027	411,587	0.02
18,132,000	CommScope Technologies LLC**	5.00%	15/03/2027	12,343,932	0.54
1,299,000	CommScope Technologies LLC**	6.00%	15/06/2025	1,184,766	0.05
11,750,000	Comstock Resources Inc**	5.88%	15/01/2030	10,116,750	0.44
8,164,000	Comstock Resources Inc**	6.75%	01/03/2029	7,382,787	0.32
13,300,000	Condor Merger Sub Inc**	7.38%	15/02/2030	10,717,351	0.47
2,545,000	Consensus Cloud Solutions Inc**	6.00%	15/10/2026	2,391,042	0.10
9,885,000	Consensus Cloud Solutions Inc**	6.50%	15/10/2028	9,104,763	0.40
2,215,000	Consolidated Communications Inc**	5.00%	01/10/2028	1,636,370	0.07
6,620,000	Consolidated Communications Inc**	6.50%	01/10/2028	5,160,692	0.22
4,805,000	Cornerstone Building Brands Inc**	6.13%	15/01/2029	3,391,705	0.15
4,895,000	Coty Inc**	5.00%	15/04/2026	4,648,596	0.20
1,960,000	Coty Inc**	6.50%	15/04/2026	1,884,638	0.08
7,780,000	CQP Holdco LP/BIP-V Chinook Holdco LLC**	5.50%	15/06/2031	6,810,457	0.30
2,830,000	Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp**	5.63%	01/05/2027	2,636,768	0.11
515,000	Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp*	5.75%	01/04/2025	501,878	0.02
3,979,000	Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp**	6.00%	01/02/2029	3,656,525	0.16
3,751,000	Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp**	8.00%	01/04/2029	3,738,060	0.16
1,255,000	Crown Americas LLC/Crown Americas Capital Corp V*	4.25%	30/09/2026	1,198,901	0.05
7,470,000	CSC Holdings LLC**	4.63%	01/12/2030	4,144,648	0.18
4,305,000	CSC Holdings LLC**	5.00%	15/11/2031	2,410,800	0.11
33,815,000	CSC Holdings LLC**	5.75%	15/01/2030	19,145,884	0.83
2,365,000	Dana Inc*	4.50%	15/02/2032	1,894,576	0.08
5,835,000	DaVita Inc**	3.75%	15/02/2031	4,367,818	0.19

High Yield Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.24% (31 December 2021: 87.15%) (continued)				
	United States Dollar (continued)				
8,390,000	DaVita Inc**	4.63%	01/06/2030	6,766,885	0.29
9,735,000	DCP Midstream Operating LP**	5.85%	21/05/2043	9,520,343	0.41
5,305,000	Diamond BC BV**	4.63%	01/10/2029	4,264,159	0.19
6,175,000	Diamond Sports Group LLC/Diamond Sports Finance Co**	5.38%	15/08/2026	733,281	0.03
7,170,000	DISH DBS Corp**	5.13%	01/06/2029	4,638,882	0.20
1,620,000	DISH DBS Corp**	5.25%	01/12/2026	1,367,620	0.06
12,135,000	DISH Network Corp**	3.38%	15/08/2026	7,632,915	0.33
3,280,000	DISH Network Corp**	11.75%	15/11/2027	3,382,172	0.15
2,555,000	DT Midstream Inc**	4.13%	15/06/2029	2,199,944	0.10
2,088,000	Encompass Health Corp*	4.50%	01/02/2028	1,899,976	0.08
15,695,000	Endurance International Group Holdings Inc**	6.00%	15/02/2029	10,809,146	0.47
1,870,000	Energizer Holdings Inc**	6.50%	31/12/2027	1,781,996	0.08
5,155,000	EnLink Midstream LLC**	6.50%	01/09/2030	5,108,863	0.22
2,780,000	EnLink Midstream Partners LP*	5.05%	01/04/2045	2,111,697	0.09
2,603,000	EnLink Midstream Partners LP*	5.45%	01/06/2047	2,095,480	0.09
810,000	EnLink Midstream Partners LP*	5.60%	01/04/2044	671,864	0.03
6,655,000	Envision Healthcare Corp**	8.75%	15/10/2026	1,843,221	0.08
2,640,000	EPR Properties*	3.75%	15/08/2029	2,071,816	0.09
1,200,000	EPR Properties*	4.50%	01/04/2025	1,139,321	0.05
4,605,000	EQM Midstream Partners LP*	4.13%	01/12/2026	4,104,999	0.18
4,170,000	EQM Midstream Partners LP**	4.50%	15/01/2029	3,508,626	0.15
2,390,000	EQM Midstream Partners LP*	5.50%	15/07/2028	2,141,328	0.09
2,342,000	EQM Midstream Partners LP**	6.00%	01/07/2025	2,264,051	0.10
3,580,000	EQM Midstream Partners LP**	6.50%	01/07/2027	3,427,850	0.15
1,880,000	EQM Midstream Partners LP**	7.50%	01/06/2027	1,843,500	0.08
2,110,000	EQM Midstream Partners LP**	7.50%	01/06/2030	2,035,939	0.09
1,435,000	Everi Holdings Inc**	5.00%	15/07/2029	1,234,482	0.05
2,635,000	Fair Isaac Corp**	5.25%	15/05/2026	2,584,013	0.11
5,500,000	First Quantum Minerals Ltd**	6.88%	15/10/2027	5,171,558	0.23
1,450,000	First Quantum Minerals Ltd**	7.50%	01/04/2025	1,414,330	0.06
1,470,000	FMG Resources August 2006 Pty Ltd**	4.38%	01/04/2031	1,225,404	0.05
4,650,000	Foot Locker Inc**	4.00%	01/10/2029	3,629,321	0.16
1,550,000	Ford Motor Co*	5.29%	08/12/2046	1,184,758	0.05
3,670,000	Ford Motor Co*	7.45%	16/07/2031	3,759,427	0.16
6,015,000	Ford Motor Co*	9.63%	22/04/2030	6,815,025	0.30
5,320,000	Ford Motor Credit Co LLC*	4.06%	01/11/2024	5,119,287	0.22
5,060,000	Ford Motor Credit Co LLC*	4.13%	17/08/2027	4,540,313	0.20
6,160,000	Ford Motor Credit Co LLC*	4.39%	08/01/2026	5,751,931	0.25
2,635,000	Ford Motor Credit Co LLC*	5.11%	03/05/2029	2,392,053	0.10
4,060,000	Ford Motor Credit Co LLC*	7.35%	04/11/2027	4,170,432	0.18
1,640,000	Frontier Communications Holdings LLC**	5.00%	01/05/2028	1,433,376	0.06
10,520,000	Frontier Communications Holdings LLC**	5.88%	01/11/2029	8,152,746	0.35
6,260,000	Frontier Communications Holdings LLC**	6.00%	15/01/2030	4,925,824	0.21
4,060,000	Frontier Communications Holdings LLC**	8.75%	15/05/2030	4,135,900	0.18
3,795,000	Gap Inc**	3.63%	01/10/2029	2,682,040	0.12
3,090,000	Garda World Security Corp**	4.63%	15/02/2027	2,733,723	0.12
6,450,000	Garda World Security Corp**	6.00%	01/06/2029	5,249,322	0.23
2,895,000	Gen Digital Inc**	6.75%	30/09/2027	2,840,863	0.12
2,420,000	Gen Digital Inc**	7.13%	30/09/2030	2,380,917	0.10
3,045,000	Genesis Energy LP/Genesis Energy Finance Corp*	6.25%	15/05/2026	2,790,884	0.12
3,885,000	Genesis Energy LP/Genesis Energy Finance Corp*	6.50%	01/10/2025	3,719,072	0.16
4,805,000	Genesis Energy LP/Genesis Energy Finance Corp*	7.75%	01/02/2028	4,430,498	0.19
2,745,000	Genesis Energy LP/Genesis Energy Finance Corp*	8.00%	15/01/2027	2,596,276	0.11

High Yield Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.24% (31 December 2021: 87.15%) (continued)				
	United States Dollar (continued)				
3,345,000	Glatfelter Corp**	4.75%	15/11/2029	2,015,699	0.09
24,871,232	Global Aircraft Leasing Co Ltd**	6.50%	15/09/2024	21,194,020	0.92
16,680,000	Global Infrastructure Solutions Inc**	5.63%	01/06/2029	13,105,783	0.57
4,000,000	Global Infrastructure Solutions Inc**	7.50%	15/04/2032	3,171,597	0.14
2,715,000	GLP Capital LP/GLP Financing II Inc**	3.25%	15/01/2032	2,174,253	0.09
2,210,000	Golden Entertainment Inc**	7.63%	15/04/2026	2,181,704	0.10
6,510,000	Goodyear Tire & Rubber Co**	5.00%	31/05/2026	6,151,440	0.27
1,425,000	Goodyear Tire & Rubber Co**	5.25%	30/04/2031	1,185,023	0.05
2,608,000	Graham Packaging Co Inc**	7.13%	15/08/2028	2,180,216	0.10
4,155,000	Grifols Escrow Issuer SA*	4.75%	15/10/2028	3,592,621	0.16
4,640,000	GTCR AP Finance Inc**	8.00%	15/05/2027	4,451,894	0.19
6,700,000	GYP Holdings III Corp**	4.63%	01/05/2029	5,479,044	0.24
15,140,000	Harvest Midstream I LP**	7.50%	01/09/2028	14,487,012	0.63
2,370,000	HCA Inc*	5.50%	15/06/2047	2,116,011	0.09
1,867,000	HealthEquity Inc**	4.50%	01/10/2029	1,633,905	0.07
2,445,000	Hertz Corp**	4.63%	01/12/2026	2,050,744	0.09
7,595,000	Hertz Corp**	5.00%	01/12/2029	5,771,440	0.25
2,793,000	Hilcorp Energy I LP/Hilcorp Finance Co**	5.75%	01/02/2029	2,489,992	0.11
4,280,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.00%	15/04/2030	3,812,286	0.17
4,825,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.00%	01/02/2031	4,179,939	0.18
3,000,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.25%	01/11/2028	2,720,325	0.12
9,530,000	Howard Midstream Energy Partners LLC**	6.75%	15/01/2027	9,146,857	0.40
2,325,000	HUB International Ltd**	7.00%	01/05/2026	2,280,871	0.10
8,050,000	Hudbay Minerals Inc**	4.50%	01/04/2026	7,321,955	0.32
3,835,000	Hudbay Minerals Inc**	6.13%	01/04/2029	3,479,054	0.15
3,560,000	iHeartCommunications Inc**	6.38%	01/05/2026	3,280,825	0.14
2,365,000	IHO Verwaltungs GmbH*	6.38%	15/05/2029	2,002,741	0.09
3,060,000	Iliad Holding SASU**	6.50%	15/10/2026	2,843,303	0.12
2,745,000	Iliad Holding SASU**	7.00%	15/10/2028	2,484,555	0.11
10,035,000	Imola Merger Corp**	4.75%	15/05/2029	8,726,723	0.38
7,830,000	Intelligent Packaging Ltd Finco Inc/Intelligent Packaging Ltd Co-Issuer LLC**	6.00%	15/09/2028	6,330,324	0.28
6,854,000	Iron Mountain Inc**	4.88%	15/09/2027	6,314,110	0.27
2,460,000	Iron Mountain Inc**	4.88%	15/09/2029	2,149,745	0.09
2,390,000	Iron Mountain Inc**	5.00%	15/07/2028	2,150,882	0.09
9,021,000	Iron Mountain Inc**	5.25%	15/03/2028	8,313,663	0.36
3,960,000	Iron Mountain Inc**	5.25%	15/07/2030	3,450,170	0.15
4,505,000	Iron Mountain Inc**	5.63%	15/07/2032	3,912,102	0.17
11,830,000	ITT Holdings LLC**	6.50%	01/08/2029	9,984,697	0.43
9,200,000	Jaguar Land Rover Automotive Plc*	5.50%	15/07/2029	6,527,456	0.28
3,980,000	Jaguar Land Rover Automotive Plc*	5.88%	15/01/2028	3,031,562	0.13
4,910,000	JELD-WEN Inc**	4.63%	15/12/2025	4,118,901	0.18
7,370,000	JELD-WEN Inc**	4.88%	15/12/2027	5,558,822	0.24
7,165,000	JPMorgan Chase & Co**	4.60%	29/12/2049	6,332,069	0.28
7,125,000	KB Home**	7.25%	15/07/2030	6,932,197	0.30
4,225,000	Kinetik Holdings LP**	5.88%	15/06/2030	3,967,837	0.17
2,890,000	Korn Ferry**	4.63%	15/12/2027	2,666,690	0.12
3,410,000	Latam Airlines Group SA**	13.38%	15/10/2027	3,463,145	0.15
2,725,000	Latam Airlines Group SA**	13.38%	15/10/2029	2,778,056	0.12
3,140,000	LCM Investments Holdings II LLC**	4.88%	01/05/2029	2,518,558	0.11
5,845,000	Leeward Renewable Energy Operations LLC**	4.25%	01/07/2029	5,001,379	0.22
7,160,000	Legends Hospitality Holding Co LLC/Legends Hospitality Co-Issuer Inc**	5.00%	01/02/2026	6,381,350	0.28

High Yield Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.24% (31 December 2021: 87.15%) (continued)				
	United States Dollar (continued)				
3,290,000	Level 3 Financing Inc**	3.63%	15/01/2029	2,414,534	0.11
10,185,000	Level 3 Financing Inc**	3.75%	15/07/2029	7,340,331	0.32
28,196,000	Level 3 Financing Inc**	4.63%	15/09/2027	23,522,513	1.02
3,620,000	Lindblad Expeditions LLC**	6.75%	15/02/2027	3,288,480	0.14
3,285,000	Lions Gate Capital Holdings LLC**	5.50%	15/04/2029	1,908,903	0.08
1,160,000	Live Nation Entertainment Inc**	5.63%	15/03/2026	1,098,797	0.05
5,955,000	Live Nation Entertainment Inc**	6.50%	15/05/2027	5,839,355	0.25
3,015,000	LPL Holdings Inc**	4.00%	15/03/2029	2,627,422	0.11
1,245,000	LPL Holdings Inc**	4.63%	15/11/2027	1,165,073	0.05
11,145,000	Lumen Technologies Inc**	4.50%	15/01/2029	7,707,402	0.34
2,770,000	Macy's Retail Holdings LLC**	5.88%	01/04/2029	2,456,638	0.11
3,455,000	Macy's Retail Holdings LLC**	5.88%	15/03/2030	3,003,086	0.13
1,540,000	Masonite International Corp**	5.38%	01/02/2028	1,426,548	0.06
4,624,000	Match Group Holdings II LLC**	5.63%	15/02/2029	4,308,528	0.19
1,165,000	Mattamy Group Corp**	4.63%	01/03/2030	946,288	0.04
1,210,000	Mattamy Group Corp**	5.25%	15/12/2027	1,075,186	0.05
6,460,000	Mauser Packaging Solutions Holding Co**	7.25%	15/04/2025	5,986,978	0.26
3,714,000	McGraw-Hill Education Inc**	5.75%	01/08/2028	3,126,575	0.14
5,390,000	McGraw-Hill Education Inc**	8.00%	01/08/2029	4,464,362	0.19
3,085,000	MDC Holdings Inc*	2.50%	15/01/2031	2,231,280	0.10
7,450,000	Medline Borrower LP**	3.88%	01/04/2029	6,017,700	0.26
18,565,000	Medline Borrower LP**	5.25%	01/10/2029	14,778,761	0.64
10,570,000	Midwest Gaming Borrower LLC/Midwest Gaming Finance Corp**	4.88%	01/05/2029	9,007,375	0.39
3,560,000	MIWD Holdco II LLC/MIWD Finance Corp**	5.50%	01/02/2030	2,838,922	0.12
7,975,000	Molina Healthcare Inc**	3.88%	15/05/2032	6,634,278	0.29
230,000	Motion Bondco DAC**	6.63%	15/11/2027	198,362	0.01
6,815,000	MPH Acquisition Holdings LLC**	5.50%	01/09/2028	5,330,284	0.23
19,565,000	MPH Acquisition Holdings LLC**	5.75%	01/11/2028	13,054,007	0.57
5,220,000	MPT Operating Partnership LP/MPT Finance Corp*	5.00%	15/10/2027	4,399,207	0.19
8,805,000	MPT Operating Partnership LP/MPT Finance Corp*	5.25%	01/08/2026	8,033,726	0.35
1,505,000	MSCI Inc**	3.25%	15/08/2033	1,164,424	0.05
7,730,000	MSCI Inc**	4.00%	15/11/2029	6,746,820	0.29
5,590,000	Nabors Industries Inc**	7.38%	15/05/2027	5,421,460	0.24
3,110,000	Nabors Industries Ltd**	7.25%	15/01/2026	2,935,775	0.13
3,435,000	NCL Corp Ltd**	3.63%	15/12/2024	2,940,147	0.13
4,350,000	NCL Corp Ltd**	5.88%	15/03/2026	3,424,320	0.15
3,429,000	NCL Corp Ltd**	5.88%	15/02/2027	2,974,503	0.13
8,245,000	Necessity Retail REIT Inc/American Finance Operating Partner LP**	4.50%	30/09/2028	6,072,195	0.26
16,255,000	New Fortress Energy Inc**	6.50%	30/09/2026	15,126,903	0.66
4,165,000	New Fortress Energy Inc**	6.75%	15/09/2025	3,948,920	0.17
2,390,000	NMG Holding Co Inc/Neiman Marcus Group LLC**	7.13%	01/04/2026	2,244,419	0.10
10,180,000	Northern Oil & Gas Inc**	8.13%	01/03/2028	9,787,500	0.43
5,640,000	Northwest Fiber LLC/Northwest Fiber Finance Sub Inc**	4.75%	30/04/2027	4,969,475	0.22
2,562,000	Northwest Fiber LLC/Northwest Fiber Finance Sub Inc**	6.00%	15/02/2028	1,986,916	0.09
3,335,000	Northwest Fiber LLC/Northwest Fiber Finance Sub Inc**	10.75%	01/06/2028	3,119,745	0.14
4,305,000	NOVA Chemicals Corp**	4.88%	01/06/2024	4,174,951	0.18
2,735,000	NOVA Chemicals Corp**	5.00%	01/05/2025	2,579,682	0.11
6,235,000	NOVA Chemicals Corp**	5.25%	01/06/2027	5,614,886	0.24
7,195,000	NRG Energy Inc**	5.25%	15/06/2029	6,363,402	0.28
3,835,000	Occidental Petroleum Corp*	5.50%	01/12/2025	3,827,330	0.17
11,745,000	Occidental Petroleum Corp*	6.13%	01/01/2031	11,875,541	0.52
9,190,000	Occidental Petroleum Corp*	7.50%	01/05/2031	9,834,678	0.43
3,355,000	Olympus Water US Holding Corp**	4.25%	01/10/2028	2,728,130	0.12

High Yield Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.24% (31 December 2021: 87.15%) (continued)				
	United States Dollar (continued)				
3,545,000	Olympus Water US Holding Corp**	6.25%	01/10/2029	2,695,994	0.12
2,795,000	Olympus Water US Holding Corp**	7.13%	01/10/2027	2,679,832	0.12
22,050,000	OneMain Finance Corp*	3.50%	15/01/2027	18,284,301	0.80
2,415,000	OneMain Finance Corp*	3.88%	15/09/2028	1,923,596	0.08
6,560,000	OneMain Finance Corp*	5.38%	15/11/2029	5,376,317	0.23
6,230,000	OneMain Finance Corp*	6.63%	15/01/2028	5,747,673	0.25
3,690,000	OneMain Finance Corp**	6.88%	15/03/2025	3,553,120	0.15
9,995,000	OneMain Finance Corp**	7.13%	15/03/2026	9,526,334	0.41
1,720,000	Open Text Corp**	3.88%	15/02/2028	1,478,942	0.06
2,905,000	Open Text Corp**	3.88%	01/12/2029	2,340,364	0.10
6,475,000	Open Text Holdings Inc**	4.13%	01/12/2031	5,042,345	0.22
6,990,000	Organon & Co/Organon Foreign Debt Co-Issuer BV**	5.13%	30/04/2031	6,064,770	0.26
360,000	Pactiv Evergreen Group Issuer Inc/Pactiv Evergreen Group Issuer LLC**	4.00%	15/10/2027	319,914	0.01
7,980,000	Pactiv Evergreen Group Issuer LLC/Pactiv Evergreen Group Issuer Inc**	4.38%	15/10/2028	7,139,506	0.31
3,840,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer**	4.88%	15/05/2029	3,255,552	0.14
3,275,000	PDC Energy Inc**	5.75%	15/05/2026	3,131,555	0.14
1,825,000	PECF USS Intermediate Holding III Corp**	8.00%	15/11/2029	1,188,057	0.05
7,891,000	Performance Food Group Inc**	5.50%	15/10/2027	7,459,283	0.32
4,720,000	PetSmart Inc/PetSmart Finance Corp**	7.75%	15/02/2029	4,441,839	0.19
8,320,000	Pilgrim's Pride Corp**	4.25%	15/04/2031	7,088,640	0.31
3,050,000	PNC Financial Services Group Inc**	3.40%	29/12/2049	2,424,750	0.11
13,580,000	Presidio Holdings Inc**	8.25%	01/02/2028	12,611,203	0.55
9,275,000	Prime Security Services Borrower LLC/Prime Finance Inc**	5.75%	15/04/2026	8,947,592	0.39
10,456,000	Prime Security Services Borrower LLC/Prime Finance Inc**	6.25%	15/01/2028	9,538,172	0.42
6,560,000	Rackspace Technology Global Inc**	3.50%	15/02/2028	3,820,347	0.17
25,520,000	Rackspace Technology Global Inc**	5.38%	01/12/2028	11,164,402	0.49
3,420,000	Radiate Holdco LLC/Radiate Finance Inc**	6.50%	15/09/2028	1,438,589	0.06
6,442,000	Raptor Acquisition Corp/Raptor Co-Issuer LLC**	4.88%	01/11/2026	5,732,222	0.25
18,215,000	Realogy Group LLC/Realogy Co-Issuer Corp**	5.25%	15/04/2030	13,311,704	0.58
21,236,000	Realogy Group LLC/Realogy Co-Issuer Corp**	5.75%	15/01/2029	16,090,305	0.70
8,170,000	Resideo Funding Inc**	4.00%	01/09/2029	6,617,863	0.29
5,103,000	RHP Hotel Properties LP/RHP Finance Corp**	4.50%	15/02/2029	4,408,321	0.19
7,995,000	RLJ Lodging Trust LP**	4.00%	15/09/2029	6,492,824	0.28
3,820,000	Rockcliff Energy II LLC**	5.50%	15/10/2029	3,499,979	0.15
15,225,000	Royal Caribbean Cruises Ltd**	5.50%	01/04/2028	12,177,260	0.53
1,965,000	Ryan Specialty Group LLC**	4.38%	01/02/2030	1,703,942	0.07
5,890,000	Scientific Games Holdings LP/Scientific Games US FinCo Inc**	6.63%	01/03/2030	4,982,940	0.22
8,250,000	SCIH Salt Holdings Inc**	6.63%	01/05/2029	6,655,931	0.29
2,580,000	SCIL IV LLC/SCIL USA Holdings LLC**	5.38%	01/11/2026	2,189,775	0.10
1,005,000	Select Medical Corp**	6.25%	15/08/2026	957,654	0.04
7,960,000	Sensata Technologies BV**	4.00%	15/04/2029	6,876,246	0.30
4,180,000	Sensata Technologies BV**	5.88%	01/09/2030	3,967,532	0.17
5,105,000	Service Properties Trust**	3.95%	15/01/2028	3,632,574	0.16
4,149,000	Service Properties Trust**	4.35%	01/10/2024	3,778,293	0.16
2,216,000	Service Properties Trust**	4.65%	15/03/2024	2,120,052	0.09
4,503,000	Shea Homes LP/Shea Homes Funding Corp**	4.75%	15/02/2028	3,938,718	0.17
3,595,000	Sirius XM Radio Inc**	3.88%	01/09/2031	2,811,629	0.12
2,920,000	Sirius XM Radio Inc**	4.00%	15/07/2028	2,546,882	0.11
5,910,000	Sirius XM Radio Inc**	4.13%	01/07/2030	4,890,318	0.21
12,010,000	Sirius XM Radio Inc**	5.00%	01/08/2027	11,127,999	0.48

High Yield Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.24% (31 December 2021: 87.15%) (continued)				
	United States Dollar (continued)				
10,115,000	Sirius XM Radio Inc**	5.50%	01/07/2029	9,255,579	0.40
5,075,000	Six Flags Entertainment Corp**	5.50%	15/04/2027	4,578,665	0.20
3,250,000	Six Flags Theme Parks Inc**	7.00%	01/07/2025	3,277,436	0.14
8,430,000	Solaris Midstream Holdings LLC**	7.63%	01/04/2026	8,395,016	0.37
4,205,000	Southwestern Energy Co*	4.75%	01/02/2032	3,601,646	0.16
4,675,000	Spirit AeroSystems Inc**	9.38%	30/11/2029	4,927,216	0.21
3,300,000	Sprint Capital Corp**	6.88%	15/11/2028	3,432,644	0.15
2,090,000	Sprint Capital Corp**	8.75%	15/03/2032	2,492,022	0.11
6,810,000	Sprint LLC**	7.13%	15/06/2024	6,958,049	0.30
795,000	Sprint LLC**	7.63%	15/02/2025	822,455	0.04
6,360,000	SPX FLOW Inc**	8.75%	01/04/2030	5,024,146	0.22
3,090,000	SRS Distribution Inc**	6.13%	01/07/2029	2,502,344	0.11
9,205,000	Standard Industries Inc**	4.38%	15/07/2030	7,520,573	0.33
3,345,000	Starwood Property Trust Inc**	3.75%	31/12/2024	3,144,870	0.14
8,945,000	Summer BC Bidco B LLC**	5.50%	31/10/2026	7,269,512	0.32
4,775,000	Summit Midstream Holdings LLC/Summit Midstream Finance Corp*	5.75%	15/04/2025	4,062,219	0.18
13,510,000	Summit Midstream Holdings LLC/Summit Midstream Finance Corp**	8.50%	15/10/2026	12,886,378	0.56
7,015,000	Sunnova Energy Corp**	5.88%	01/09/2026	6,275,900	0.27
8,165,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	5.50%	15/01/2028	7,253,949	0.32
1,720,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	6.00%	01/03/2027	1,608,541	0.07
2,615,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	6.00%	31/12/2030	2,264,668	0.10
6,110,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	6.00%	01/09/2031	5,261,221	0.23
5,685,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	7.50%	01/10/2025	5,745,119	0.25
8,752,000	Team Health Holdings Inc**	6.38%	01/02/2025	5,057,081	0.22
2,715,000	Telecom Italia Capital SA**	6.38%	15/11/2033	2,225,295	0.10
2,380,000	Telecom Italia Capital SA**	7.20%	18/07/2036	1,936,273	0.08
3,000,000	Telecom Italia SpA*	5.30%	30/05/2024	2,848,500	0.12
2,220,000	Tenet Healthcare Corp*	4.63%	15/07/2024	2,168,312	0.09
3,665,000	Tenet Healthcare Corp**	6.13%	01/10/2028	3,289,081	0.14
3,005,000	Terex Corp**	5.00%	15/05/2029	2,704,575	0.12
4,960,000	T-Mobile USA Inc**	3.38%	15/04/2029	4,378,165	0.19
2,795,000	T-Mobile USA Inc**	4.75%	01/02/2028	2,723,707	0.12
13,183,000	TMS International Corp**	6.25%	15/04/2029	9,461,505	0.41
2,515,000	Toll Brothers Finance Corp*	3.80%	01/11/2029	2,152,365	0.09
5,305,000	TransAlta Corp*	7.75%	15/11/2029	5,425,033	0.24
8,190,000	TransDigm Inc**	6.25%	15/03/2026	8,094,914	0.35
3,300,000	TransDigm Inc*	6.38%	15/06/2026	3,215,569	0.14
4,375,000	TransDigm Inc*	7.50%	15/03/2027	4,335,569	0.19
2,512,000	TreeHouse Foods Inc*	4.00%	01/09/2028	2,139,219	0.09
1,865,000	Tri Pointe Homes Inc*	5.25%	01/06/2027	1,667,935	0.07
2,470,000	Trident TPI Holdings Inc**	9.25%	01/08/2024	2,364,683	0.10
3,815,000	Trivium Packaging Finance BV*	5.50%	15/08/2026	3,506,312	0.15
8,415,000	Trivium Packaging Finance BV*	8.50%	15/08/2027	7,734,268	0.34
4,380,000	Tronox Inc**	4.63%	15/03/2029	3,649,088	0.16
2,355,000	Truist Financial Corp**	4.95%	29/12/2049	2,257,503	0.10
7,025,000	United Airlines Inc**	4.38%	15/04/2026	6,523,598	0.28
4,560,000	United Airlines Inc**	4.63%	15/04/2029	3,978,375	0.17
6,585,000	United Rentals North America Inc*	3.75%	15/01/2032	5,380,801	0.23
2,450,000	United Rentals North America Inc*	4.00%	15/07/2030	2,098,600	0.09
3,565,000	United Rentals North America Inc*	5.25%	15/01/2030	3,355,931	0.15
14,640,000	Uniti Group LP/Uniti Group Finance Inc/CSL Capital LLC**	6.50%	15/02/2029	9,726,377	0.42

High Yield Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.24% (31 December 2021: 87.15%) (continued)				
	United States Dollar (continued)				
4,525,000	Univar Solutions USA Inc**	5.13%	01/12/2027	4,299,067	0.19
4,520,000	US Acute Care Solutions LLC**	6.38%	01/03/2026	4,016,805	0.18
3,620,000	US Foods Inc**	4.75%	15/02/2029	3,218,542	0.14
3,345,000	US Foods Inc**	6.25%	15/04/2025	3,315,441	0.14
65,000	Verscend Escrow Corp**	9.75%	15/08/2026	63,821	0.00
5,825,000	Vibrantz Technologies Inc**	9.00%	15/02/2030	4,403,471	0.19
2,505,000	VICI Properties LP/VICI Note Co Inc**	4.13%	15/08/2030	2,196,497	0.10
1,895,000	Virgin Media Vendor Financing Notes IV DAC*	5.00%	15/07/2028	1,659,342	0.07
8,250,000	VistaJet Malta Finance Plc/XO Management Holding Inc**	6.38%	01/02/2030	6,625,781	0.29
7,625,000	VistaJet Malta Finance Plc/XO Management Holding Inc**	7.88%	01/05/2027	6,888,577	0.30
9,735,000	Vistra Corp**	7.00%	29/12/2049	8,872,267	0.39
10,280,000	Vistra Operations Co LLC**	4.38%	01/05/2029	8,878,136	0.39
8,420,000	Vistra Operations Co LLC**	5.50%	01/09/2026	8,125,698	0.35
6,700,000	Vistra Operations Co LLC**	5.63%	15/02/2027	6,370,779	0.28
7,855,000	VM Consolidated Inc**	5.50%	15/04/2029	6,928,581	0.30
8,235,000	Vmed O2 UK Financing I Plc**	4.75%	15/07/2031	6,705,802	0.29
5,280,000	White Capital Parent LLC**	8.25%	15/03/2026	4,571,107	0.20
2,790,000	WMG Acquisition Corp**	3.88%	15/07/2030	2,408,117	0.11
1,320,000	WR Grace Holdings LLC**	4.88%	15/06/2027	1,171,342	0.05
8,000,000	WR Grace Holdings LLC**	5.63%	15/08/2029	6,478,160	0.28
2,455,000	Wyndham Hotels & Resorts Inc**	4.38%	15/08/2028	2,206,554	0.10
3,600,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp**	5.25%	15/05/2027	3,254,583	0.14
5,500,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp**	5.50%	01/03/2025	5,232,733	0.23
2,585,000	Wynn Resorts Finance LLC/Wynn Resorts Capital Corp**	5.13%	01/10/2029	2,219,908	0.10
4,005,000	XHR LP**	4.88%	01/06/2029	3,285,807	0.14
1,065,000	XHR LP**	6.38%	15/08/2025	1,025,640	0.04
4,755,000	Zayo Group Holdings Inc**	6.13%	01/03/2028	2,706,682	0.12
3,790,000	Ziff Davis Inc**	4.63%	15/10/2030	3,213,749	0.14
1,975,000	ZipRecruiter Inc**	5.00%	15/01/2030	1,630,797	0.07
	Total United States Dollar			**1,978,713,612**	**86.08**
	Total Corporate Bonds			**1,982,553,426**	**86.24**
	Term Loans^ 3.99% (31 December 2021: 5.23%)				
	United States Dollar				
3,382,000	Ascent Resources Utica Holdings LLC/Aru Finance Corp	12.94%	01/11/2025	3,584,920	0.16
3,008,041	Asurion LLC	7.38%	03/11/2024	2,929,080	0.13
3,036,987	Cyxtera DC Holdings Inc	7.36%	01/05/2024	2,603,275	0.11
3,892,519	Dealer Tire Financial LLC	8.82%	14/12/2027	3,859,433	0.17
5,865,000	Entain Plc	0.00%	31/10/2029	5,846,672	0.25
7,479,669	Gainwell Acquisition Corp	8.73%	01/10/2027	7,040,238	0.31
4,712,021	Great Outdoors Group LLC	8.13%	06/03/2028	4,538,265	0.20
3,005,459	Ineos US Finance LLC	0.00%	01/04/2024	3,008,946	0.13
3,045,000	LifePoint Health Inc	8.16%	16/11/2025	2,877,906	0.13
5,947,092	Lightstone Holdco LLC B Term Loan	10.07%	01/02/2027	5,471,324	0.24
336,360	Lightstone Holdco LLC C Term Loan	10.07%	01/02/2027	309,452	0.01
3,028,974	Mauser Packaging Solutions Holding Co	7.37%	03/04/2024	2,963,351	0.13
14,575,000	Phoenix Newco Inc	10.88%	15/11/2029	13,846,250	0.60
4,315,000	Prairie ECI Acquiror LP	9.13%	11/03/2026	4,205,917	0.18
64,791	Service Logic Acquisition Inc	8.41%	29/10/2027	61,552	0.00
5,850,189	Starwood Property Mortgage LLC	7.63%	26/07/2026	5,791,687	0.25
8,648,078	Team Health Holdings Inc	9.57%	02/03/2027	6,542,833	0.29

High Yield Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Term Loans^ 3.99% (31 December 2021: 5.23%) (continued)				
	United States Dollar (continued)				
3,029,058	Trident TPI Holdings Inc	7.98%	17/10/2024	2,999,236	0.13
5,860,235	US Silica Co	8.44%	01/05/2025	5,816,284	0.25
3,029,621	Verscend Holding Corp	8.38%	27/08/2025	3,016,367	0.13
4,484,376	WaterBridge Midstream Operating LLC	9.13%	22/06/2026	4,322,513	0.19
	Total Term Loans †			**91,635,501**	**3.99**

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Investment Funds 0.80% (31 December 2021: 1.12%)		
	Pound Sterling		
21,329,208	NB Global Monthly Income Fund Ltd	18,294,706	0.80
	Total Investment Funds ‖	**18,294,706**	**0.80**
	Total Investments	**2,114,313,939**	**91.98**

Forward Currency Contracts 2.42% (31 December 2021: 0.20%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD Hedged Classes						
AUD 4,640,046	US$ 2,995,266	18/01/2023	Goldman Sachs International	4	153,275	0.01
AUD 970,587	US$ 632,696	18/01/2023	UBS AG	1	25,904	0.00
AUD 171,277,134	US$ 111,056,446	18/01/2023	Westpac Banking Corp	38	5,165,052	0.22
US$ 1,091,054	AUD 1,598,621	18/01/2023	Westpac Banking Corp	11	6,296	0.00
CAD Hedged Classes						
CAD 82,970	US$ 60,237	18/01/2023	Goldman Sachs International	1	1,002	0.00
CAD 13,848,301	US$ 10,133,864	18/01/2023	Westpac Banking Corp	5	87,371	0.00
US$ 72,816	CAD 98,079	18/01/2023	UBS AG	1	426	0.00
US$ 1,553,135	CAD 2,076,378	18/01/2023	Westpac Banking Corp	3	20,590	0.00
CHF Hedged Classes						
CHF 212,166	US$ 227,134	18/01/2023	UBS AG	2	2,551	0.00
CHF 14,745,533	US$ 15,119,602	18/01/2023	Westpac Banking Corp	51	843,485	0.04
US$ 97,125	CHF 89,508	18/01/2023	Westpac Banking Corp	2	226	0.00
CNY Hedged Classes						
CNY 38,549,055	US$ 5,464,699	18/01/2023	Goldman Sachs International	5	113,531	0.01
CNY 752,863	US$ 105,779	18/01/2023	Westpac Banking Corp	7	3,163	0.00
EUR Hedged Classes						
€ 1,827,493	US$ 1,832,085	18/01/2023	Goldman Sachs International	2	120,279	0.01
€ 289,399,649	US$ 288,015,938	18/01/2023	Westpac Banking Corp	72	21,158,180	0.92
GBP Hedged Classes						
£ 966,901	US$ 1,126,949	18/01/2023	Goldman Sachs International	1	36,597	0.00
£ 114,940,204	US$ 129,440,025	18/01/2023	UBS AG	1	8,876,335	0.39
£ 124,183,195	US$ 140,380,330	18/01/2023	Westpac Banking Corp	25	9,058,830	0.39
US$ 1,274,553	£ 1,056,006	18/01/2023	Goldman Sachs International	1	3,780	0.00
US$ 5,457,534	£ 4,484,218	18/01/2023	Westpac Banking Corp	31	61,326	0.00
HKD Hedged Classes						
HKD 835,272	US$ 106,509	18/01/2023	Goldman Sachs International	3	547	0.00
HKD 787,241	US$ 100,577	18/01/2023	UBS AG	2	324	0.00
HKD 58,367,956	US$ 7,447,996	18/01/2023	Westpac Banking Corp	8	33,017	0.00
US$ 37,253	HKD 290,292	18/01/2023	Goldman Sachs International	1	46	0.00
US$ 193,479	HKD 1,506,372	18/01/2023	Westpac Banking Corp	5	408	0.00

High Yield Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 2.42% (31 December 2021: 0.20%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
SEK Hedged Classes						
SEK 104,195,087	US$ 9,510,741	18/01/2023	UBS AG	2	497,867	0.02
SEK 3,532,178	US$ 325,597	18/01/2023	Westpac Banking Corp	27	13,691	0.00
US$ 39,212	SEK 405,211	18/01/2023	Goldman Sachs International	1	289	0.00
US$ 169,067	SEK 1,748,987	18/01/2023	Westpac Banking Corp	20	1,066	0.00
SGD Hedged Classes						
SGD 280,544	US$ 208,349	18/01/2023	Goldman Sachs International	1	893	0.00
SGD 546,247	US$ 387,583	18/01/2023	UBS AG	3	19,830	0.00
SGD 29,557,215	US$ 20,782,800	18/01/2023	Westpac Banking Corp	10	1,262,205	0.06
ZAR Hedged Classes						
US$ 1,078,349	ZAR 18,283,542	18/01/2023	Goldman Sachs International	1	5,154	0.00
US$ 430,960	ZAR 7,324,500	18/01/2023	Westpac Banking Corp	2	1,031	0.00
ZAR 2,510,102,437	US$ 139,525,353	18/01/2023	Goldman Sachs International	5	7,810,975	0.34
ZAR 26,022,152	US$ 1,434,249	18/01/2023	UBS AG	2	93,183	0.00
ZAR 86,857,514	US$ 4,869,488	18/01/2023	Westpac Banking Corp	45	228,819	0.01
Total Unrealised Gain on Forward Currency Contracts [∞]					**55,707,544**	**2.42**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**2,170,021,483**	**94.40**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (1.09%) (31 December 2021: (0.81%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
£ 1,089,080	US$ 1,314,551	18/01/2023	Westpac Banking Corp	1	(3,978)	(0.00)
US$ 28,176,418	£ 25,120,240	18/01/2023	Westpac Banking Corp	1	(2,052,692)	(0.09)
US$ 3,583,681	€ 3,602,175	18/01/2023	Westpac Banking Corp	1	(264,627)	(0.01)
AUD Hedged Classes						
AUD 1,450,298	US$ 996,587	18/01/2023	Goldman Sachs International	1	(12,475)	(0.00)
AUD 1,185,166	US$ 807,130	18/01/2023	UBS AG	1	(2,926)	(0.00)
US$ 5,130,303	AUD 7,883,826	18/01/2023	Goldman Sachs International	6	(219,331)	(0.01)
US$ 1,128,077	AUD 1,737,454	18/01/2023	UBS AG	1	(50,887)	(0.00)
US$ 14,869,843	AUD 22,874,034	18/01/2023	Westpac Banking Corp	66	(651,520)	(0.03)
CAD Hedged Classes						
CAD 220,971	US$ 165,907	18/01/2023	Goldman Sachs International	3	(2,811)	(0.00)
CAD 99,682	US$ 73,841	18/01/2023	Westpac Banking Corp	3	(267)	(0.00)
US$ 63,027	CAD 86,059	18/01/2023	Goldman Sachs International	2	(492)	(0.00)
US$ 4,010,510	CAD 5,480,921	18/01/2023	Westpac Banking Corp	7	(34,878)	(0.00)
CHF Hedged Classes						
CHF 121,503	US$ 132,050	18/01/2023	Goldman Sachs International	1	(514)	(0.00)
CHF 127,958	US$ 138,793	18/01/2023	Westpac Banking Corp	4	(270)	(0.00)
US$ 4,429,171	CHF 4,298,417	18/01/2023	Westpac Banking Corp	30	(224,171)	(0.01)
CNY Hedged Classes						
US$ 3,477,356	CNY 24,526,744	18/01/2023	Goldman Sachs International	6	(71,780)	(0.00)
US$ 10,045	CNY 72,407	18/01/2023	UBS AG	1	(433)	(0.00)
US$ 55,874	CNY 399,259	18/01/2023	Westpac Banking Corp	3	(1,902)	(0.00)
EUR Hedged Classes						
€ 1,315,044	US$ 1,405,831	18/01/2023	Westpac Banking Corp	2	(931)	(0.00)

High Yield Bond – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (1.09%) (31 December 2021: (0.81%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes (continued)						
US$ 1,510,940	€ 1,465,873	18/01/2023	Goldman Sachs International	2	(55,095)	(0.00)
US$ 3,633,906	€ 3,536,941	18/01/2023	UBS AG	4	(144,712)	(0.01)
US$ 170,274,683	€ 171,123,333	18/01/2023	Westpac Banking Corp	42	(12,541,384)	(0.55)
GBP Hedged Classes						
£ 3,655,005	US$ 4,513,321	18/01/2023	Westpac Banking Corp	13	(114,974)	(0.01)
US$ 4,123,777	£ 3,671,673	18/01/2023	Goldman Sachs International	2	(294,628)	(0.01)
US$ 46,936,274	£ 41,678,491	18/01/2023	UBS AG	1	(3,218,650)	(0.14)
US$ 57,076,396	£ 50,455,468	18/01/2023	Westpac Banking Corp	44	(3,640,534)	(0.16)
HKD Hedged Classes						
HKD 280,610	US$ 36,035	18/01/2023	Goldman Sachs International	1	(69)	(0.00)
HKD 427,494	US$ 54,984	18/01/2023	UBS AG	1	(192)	(0.00)
US$ 27,974	HKD 219,374	18/01/2023	Goldman Sachs International	1	(143)	(0.00)
US$ 69,550	HKD 545,149	18/01/2023	UBS AG	1	(322)	(0.00)
US$ 2,491,500	HKD 19,525,980	18/01/2023	Westpac Banking Corp	8	(11,142)	(0.00)
SEK Hedged Classes						
SEK 1,108,454	US$ 107,749	18/01/2023	Goldman Sachs International	1	(1,275)	(0.00)
SEK 2,132,379	US$ 207,891	18/01/2023	Westpac Banking Corp	12	(3,061)	(0.00)
US$ 80,428	SEK 907,780	18/01/2023	Goldman Sachs International	1	(6,770)	(0.00)
US$ 1,915,012	SEK 20,979,950	18/01/2023	UBS AG	2	(100,247)	(0.00)
US$ 734,847	SEK 7,944,081	18/01/2023	Westpac Banking Corp	35	(28,232)	(0.00)
SGD Hedged Classes						
US$ 383,778	SGD 540,084	18/01/2023	Goldman Sachs International	2	(19,040)	(0.00)
US$ 100,640	SGD 143,035	18/01/2023	UBS AG	1	(6,041)	(0.00)
US$ 3,102,281	SGD 4,371,399	18/01/2023	Westpac Banking Corp	14	(158,089)	(0.01)
ZAR Hedged Classes						
US$ 15,585,308	ZAR 281,919,203	18/01/2023	Goldman Sachs International	5	(962,599)	(0.04)
US$ 2,323,463	ZAR 40,265,043	18/01/2023	UBS AG	2	(39,989)	(0.00)
US$ 6,486,645	ZAR 114,745,326	18/01/2023	Westpac Banking Corp	68	(248,604)	(0.01)
ZAR 68,921	US$ 4,075	18/01/2023	Westpac Banking Corp	2	(29)	(0.00)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(25,192,706)**	**(1.09)**

Total Return Swap Contracts (0.02%) (31 December 2021: (0.00%))

Notional Amount	Termination Date	Variable Rate	Reference Entity	Unrealised Loss US$	% of Net Assets
USD 16,000,000	20/03/2023	4.30[1]	iBoxx USD Liquid High Yield Index[2]	(404,963)	(0.02)
Total Unrealised Loss on Total Return Swap Contracts [∞]				**(404,963)**	**(0.02)**

[1] The USD Secured Overnight Financing Rate is the benchmark for this total return swap contract.
[2] The counterparty for this total return swap contracts is JPMorgan Chase Bank.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(25,597,669)**	**(1.11)**

High Yield Bond – Schedule of Investments (continued)

	Fair Value US$	% of Net Assets
Net Financial Assets at Fair Value through Profit or Loss	**2,144,423,814**	**93.29**
Other Net Assets	**154,327,898**	**6.71**
Net Assets Attributable to Holders of Redeemable Participating Shares	**2,298,751,712**	**100.00**

^ Term loans showing a 0.00% coupon rate may not have settled as at 31 December 2022 and thus do not have an interest rate in effect. Interest rates do not take effect until settlement.

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	244,957,273	10.42
** Transferable securities and/or money market instruments dealt in on a regulated market	1,759,426,459	74.81
† Other transferable securities and/or money market instruments	91,635,501	3.90
µ Investment funds	18,294,706	0.78
∞ Financial derivative instruments that are traded OTC	30,109,875	1.28
Total Investments	**2,144,423,814**	**91.19**

InnovAsia 5G – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 94.06% (31 December 2021: 96.46%)		
	Chinese Yuan Renminbi		
9,475	Beijing Huafeng Test & Control Technology Co Ltd Class A*	378,611	2.57
8,493	Beijing Kingsoft Office Software Inc Class A*	324,666	2.20
87,300	Hongfa Technology Co Ltd Class A*	421,557	2.86
86,800	Longshine Technology Group Co Ltd Class A*	275,749	1.87
86,900	Zhejiang Jiemei Electronic & Technology Co Ltd Class A*	354,566	2.40
46,600	Zhejiang Jingsheng Mechanical & Electrical Co Ltd Class A*	428,091	2.90
	Total Chinese Yuan Renminbi	**2,183,240**	**14.80**
	Hong Kong Dollar		
9,500	Meituan Class B*	212,641	1.44
	Total Hong Kong Dollar	**212,641**	**1.44**
	Indian Rupee		
21,967	Bharti Airtel Ltd*	214,652	1.46
920	Tata Elxsi Ltd*	69,937	0.47
20,727	Tech Mahindra Ltd*	254,546	1.73
	Total Indian Rupee	**539,135**	**3.66**
	Japanese Yen		
43,700	CyberAgent Inc*	386,840	2.62
12,900	Dexerials Corp*	249,308	1.69
1,000	Disco Corp*	286,104	1.94
5,300	Hamamatsu Photonics KK*	253,863	1.72
19,100	Harmonic Drive Systems Inc*	537,773	3.65
1,200	Jeol Ltd*	32,650	0.22
16,100	JMDC Inc*	461,238	3.13
2,900	Rohm Co Ltd*	209,459	1.42
57,100	Sansan Inc*	552,197	3.75
700	SMC Corp*	294,865	2.00
5,700	Socionext Inc*	250,559	1.70
8,900	Square Enix Holdings Co Ltd*	413,483	2.80
	Total Japanese Yen	**3,928,339**	**26.64**
	Malaysian Ringgit		
539,900	Inari Amertron Bhd*	319,895	2.17
	Total Malaysian Ringgit	**319,895**	**2.17**
	New Taiwan Dollar		
57,000	Accton Technology Corp*	434,888	2.95
46,000	Chroma ATE Inc*	270,892	1.84
83,000	E Ink Holdings Inc*	434,774	2.95
55,000	Elite Material Co Ltd*	305,998	2.07
12,000	eMemory Technology Inc*	521,222	3.53
29,499	Jentech Precision Industrial Co Ltd*	361,353	2.45
3,000	MediaTek Inc*	61,004	0.41
23,000	Silergy Corp*	326,642	2.21
26,000	Taiwan Semiconductor Manufacturing Co Ltd*	379,399	2.57
72,000	Unimicron Technology Corp*	281,108	1.91
29,000	Yageo Corp*	425,534	2.89
	Total New Taiwan Dollar	**3,802,814**	**25.78**

InnovAsia 5G – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 94.06% (31 December 2021: 96.46%) (continued)		
	Singapore Dollar		
198,200	AEM Holdings Ltd**	505,401	3.43
	Total Singapore Dollar	**505,401**	**3.43**
	South Korean Won		
683	LG Innotek Co Ltd*	136,384	0.93
6,395	SK Hynix Inc*	379,300	2.57
	Total South Korean Won	**515,684**	**3.50**
	United States Dollar		
3,782	Fabrinet*	484,928	3.29
9,434	Kanzhun Ltd ADR*	192,171	1.30
8,779	New Oriental Education & Technology Group Inc ADR*	305,685	2.07
10,064	Rambus Inc*	360,492	2.44
2,481	Sea Ltd ADR*	129,086	0.88
	Total United States Dollar	**1,472,362**	**9.98**
	Vietnam Dong		
120,480	FPT Corp*	392,997	2.66
	Total Vietnam Dong	**392,997**	**2.66**
	Total Equities	**13,872,508**	**94.06**
	Total Investments	**13,872,508**	**94.06**

Forward Currency Contracts 3.07% (31 December 2021: 0.15%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CHF Hedged Classes						
CHF 67,321	US$ 72,136	18/01/2023	UBS AG	5	744	0.00
CHF 587,424	US$ 603,209	18/01/2023	Westpac Banking Corp	16	32,722	0.22
US$ 12,214	CHF 11,256	18/01/2023	Westpac Banking Corp	1	28	0.00
EUR Hedged Classes						
€ 50,673	US$ 49,900	18/01/2023	JPMorgan Chase Bank	1	4,236	0.03
€ 551,162	US$ 572,548	18/01/2023	Standard Chartered Bank	4	16,275	0.11
€ 80,190	US$ 85,333	18/01/2023	UBS AG	1	336	0.00
€ 4,928,442	US$ 4,920,784	18/01/2023	Westpac Banking Corp	15	344,415	2.34
SGD Hedged Classes						
SGD 60,155	US$ 43,128	18/01/2023	UBS AG	4	1,738	0.01
SGD 1,349,153	US$ 953,410	18/01/2023	Westpac Banking Corp	16	52,845	0.36
Total Unrealised Gain on Forward Currency Contracts ∞					**453,339**	**3.07**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**14,325,847**	**97.13**

InnovAsia 5G – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.53%) (31 December 2021: (0.56%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
CHF Hedged Classes						
CHF 4,071	US$ 4,421	18/01/2023	UBS AG	1	(13)	(0.00)
US$ 3,888	CHF 3,680	18/01/2023	State Street Bank and Trust Co	1	(97)	(0.00)
US$ 37,719	CHF 35,525	18/01/2023	UBS AG	6	(739)	(0.00)
US$ 144,228	CHF 138,587	18/01/2023	Westpac Banking Corp	17	(5,803)	(0.04)
EUR Hedged Classes						
€ 36,644	US$ 39,288	18/01/2023	Westpac Banking Corp	1	(140)	(0.00)
US$ 261,740	€ 260,513	18/01/2023	JPMorgan Chase Bank	3	(16,573)	(0.11)
US$ 68,884	€ 66,731	18/01/2023	Standard Chartered Bank	1	(2,406)	(0.02)
US$ 348,680	€ 332,883	18/01/2023	UBS AG	6	(6,949)	(0.05)
US$ 771,901	€ 757,193	18/01/2023	Westpac Banking Corp	15	(37,031)	(0.25)
SGD Hedged Classes						
SGD 9,285	US$ 6,937	18/01/2023	Westpac Banking Corp	1	(12)	(0.00)
US$ 12,584	SGD 17,880	18/01/2023	Standard Chartered Bank	1	(752)	(0.00)
US$ 36,139	SGD 51,519	18/01/2023	State Street Bank and Trust Co	2	(2,286)	(0.02)
US$ 21,847	SGD 31,159	18/01/2023	UBS AG	2	(1,393)	(0.01)
US$ 182,385	SGD 250,618	18/01/2023	Westpac Banking Corp	19	(4,538)	(0.03)
Total Unrealised Loss on Forward Currency Contracts ∞					**(78,732)**	**(0.53)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(78,732)**	**(0.53)**
Net Financial Assets at Fair Value through Profit or Loss	**14,247,115**	**96.60**
Other Net Assets	**501,878**	**3.40**
Net Assets Attributable to Holders of Redeemable Participating Shares	**14,748,993**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	13,367,107	88.92
** Transferable securities and/or money market instruments dealt in on a regulated market	505,401	3.36
∞ Financial derivative instruments that are traded OTC	374,607	2.49
Total Investments	**14,247,115**	**94.77**

Japan Equity Engagement – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value JPY	% of Net Assets
	Equities 98.37% (31 December 2021: 110.65%)		
	Japanese Yen		
630,000	Amada Co Ltd	651,420,000	3.17
174,000	Appier Group Inc	236,292,000	1.15
83,900	As One Corp	483,264,000	2.35
91,000	Asahi Intecc Co Ltd	196,924,000	0.96
40,000	BayCurrent Consulting Inc	164,600,000	0.80
390,000	BeNext-Yumeshin Group Co	663,390,000	3.23
98,000	BML Inc	328,790,000	1.60
71,000	Comture Corp	170,613,000	0.83
440,000	Concordia Financial Group Ltd	242,000,000	1.18
110,000	Daiei Kankyo Co Ltd	209,440,000	1.02
72,000	Daiseki Co Ltd	326,880,000	1.59
630,000	Daiwa Industries Ltd	710,010,000	3.46
244,500	Direct Marketing MiX Inc	379,464,000	1.85
110,000	eGuarantee Inc	268,730,000	1.31
15,000	eWeLL Co Ltd	54,525,000	0.27
120,000	ExaWizards Inc	52,440,000	0.25
30,000	FP Partner Inc	124,500,000	0.61
17,000	Fujimi Inc	106,250,000	0.52
3,000	GMO Financial Gate Inc	45,720,000	0.22
56,000	Heiwa Real Estate Co Ltd	205,240,000	1.00
115,000	Hokkoku Financial Holdings Inc	522,100,000	2.54
2,700	Inforich Inc	30,969,000	0.15
80,000	Japan Elevator Service Holdings Co Ltd	132,320,000	0.64
12,000	JMDC Inc	45,360,000	0.22
75,000	JSB Co Ltd	306,375,000	1.49
72,000	JSR Corp	186,336,000	0.91
67,000	Justsystems Corp	188,739,000	0.92
125,000	Kansai Paint Co Ltd	202,375,000	0.98
23,000	KeePer Technical Laboratory Co Ltd	82,340,000	0.40
30,000	Kohoku Kogyo Co Ltd	186,600,000	0.91
38,000	MEC Co Ltd	78,964,000	0.38
110,000	Menicon Co Ltd	305,580,000	1.49
145,000	MISUMI Group Inc	417,455,000	2.03
433,800	Musashi Seimitsu Industry Co Ltd	678,897,000	3.30
100,000	Nakanishi Inc	255,700,000	1.24
20,000	NEC Networks & System Integration Corp	33,040,000	0.16
123,000	NGK Spark Plug Co Ltd	299,997,000	1.46
154,000	Nifco Inc	477,400,000	2.32
380,000	Okinawa Cellular Telephone Co	1,104,280,000	5.38
15,000	Otsuka Corp	62,325,000	0.30
173,000	Pilot Corp	831,265,000	4.05
91,000	PR Times Inc	214,942,000	1.05
200,000	Resorttrust Inc	469,800,000	2.29
1,030,000	Ricoh Co Ltd	1,037,210,000	5.05
44,500	Sakai Moving Service Co Ltd	192,462,500	0.94
16,000	SB Technology Corp	29,984,000	0.15
52,000	SHO-BOND Holdings Co Ltd	292,240,000	1.42
200,000	Shoei Co Ltd	1,026,000,000	4.99
96,000	Snow Peak Inc	225,696,000	1.10
21,600	St Cousair Co Ltd	63,244,800	0.31
120,000	TKC Corp	432,600,000	2.11
74,000	TKP Corp	212,750,000	1.04
45,000	Tokyo Century Corp	201,600,000	0.98

Japan Equity Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value JPY	% of Net Assets
	Equities 98.37% (31 December 2021: 110.65%) (continued)		
	Japanese Yen (continued)		
1,420,000	Tokyu Fudosan Holdings Corp	891,760,000	4.34
144,000	Transaction Co Ltd	174,816,000	0.85
275,000	USS Co Ltd	576,125,000	2.80
68,000	WingArc1st Inc	137,836,000	0.67
146,000	Yamaha Corp	718,320,000	3.50
240,000	Yamanashi Chuo Bank Ltd	266,400,000	1.30
173,000	Yokogawa Electric Corp	364,165,000	1.77
70,000	Zenkoku Hosho Co Ltd	353,500,000	1.72
91,000	Zuken Inc	277,095,000	1.35
	Total Equities *	**20,207,455,300**	**98.37**
	Total Investments	**20,207,455,300**	**98.37**

Forward Currency Contracts 0.22% (31 December 2021: 0.00%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain JPY	% of Net Assets
EUR Hedged Classes						
¥ 251,081,814	€ 1,715,604	18/01/2023	Standard Chartered Bank	2	9,719,405	0.05
¥ 942,712,851	€ 6,596,403	18/01/2023	State Street Bank and Trust Co	8	14,687,667	0.07
¥ 690,923,942	€ 4,770,530	18/01/2023	Westpac Banking Corp	6	19,774,542	0.10
GBP Hedged Classes						
¥ 941,565	£ 5,756	18/01/2023	Standard Chartered Bank	2	29,362	0.00
¥ 430,082	£ 2,591	18/01/2023	State Street Bank and Trust Co	1	19,464	0.00
¥ 9,599,563	£ 58,675	18/01/2023	Westpac Banking Corp	16	300,904	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**44,531,344**	**0.22**

	Fair Value JPY	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**20,251,986,644**	**98.59**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.69%) (31 December 2021: (0.00%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss JPY	% of Net Assets
EUR Hedged Classes						
€ 4,133,432	¥ 597,525,470	18/01/2023	Standard Chartered Bank	5	(16,007,181)	(0.08)
€ 33,991,222	¥ 4,832,347,993	18/01/2023	State Street Bank and Trust Co	3	(50,240,169)	(0.24)
€ 38,406,252	¥ 5,474,155,453	18/01/2023	Westpac Banking Corp	10	(70,912,361)	(0.35)
¥ 454,665,190	€ 3,250,161	18/01/2023	State Street Bank and Trust Co	4	(2,588,750)	(0.01)
GBP Hedged Classes						
£ 152,355	¥ 24,555,887	18/01/2023	Standard Chartered Bank	3	(410,815)	(0.00)
£ 6,388	¥ 1,075,746	18/01/2023	State Street Bank and Trust Co	2	(63,384)	(0.00)
£ 231,973	¥ 37,755,205	18/01/2023	Westpac Banking Corp	15	(992,432)	(0.01)
¥ 312,046	£ 1,970	18/01/2023	State Street Bank and Trust Co	1	(157)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(141,215,249)**	**(0.69)**

Japan Equity Engagement – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

	Fair Value JPY	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(141,215,249)**	**(0.69)**
Net Financial Assets at Fair Value through Profit or Loss	**20,110,771,395**	**97.90**
Other Net Assets	**431,896,190**	**2.10**
Net Assets Attributable to Holders of Redeemable Participating Shares	**20,542,667,585**	**100.00**

Portfolio Analysis	JPY	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	20,207,455,300	97.61
∞ Financial derivative instruments that are traded OTC	(96,683,905)	(0.47)
Total Investments	**20,110,771,395**	**97.14**

Macro Opportunities FX – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Treasury Bills 13.93% (31 December 2021: 4.95%)				
	Euro				
1,200,000	European Stability Mechanism Treasury Bill	0.00%	20/04/2023	1,192,276	3.78
3,250,000	Finland T-Bill	0.00%	14/08/2023	3,197,707	10.15
	Total Treasury Bills **			**4,389,983**	**13.93**
	Corporate Bonds 79.24% (31 December 2021: 96.01%)				
	Euro				
600,000	ANZ New Zealand Int'l Ltd	0.13%	22/09/2023	587,825	1.87
1,000,000	Arkea Home Loans SFH SA	2.38%	11/07/2023	998,265	3.17
1,000,000	AXA Bank Europe SCF	0.38%	23/03/2023	996,281	3.16
1,000,000	Bank of Montreal	0.20%	26/01/2023	998,945	3.17
1,500,000	Bank of Nova Scotia	0.38%	23/10/2023	1,467,999	4.66
1,200,000	Belfius Bank SA	0.38%	24/10/2023	1,174,814	3.73
1,000,000	BPCE SFH SA	2.38%	29/11/2023	993,376	3.15
1,000,000	Caisse de Refinancement de l'Habitat SA	3.90%	20/10/2023	1,006,602	3.19
1,500,000	Cie de Financement Foncier SA	0.33%	12/09/2023	1,473,776	4.68
1,500,000	Commerzbank AG	0.25%	13/09/2023	1,473,043	4.68
300,000	Credit Agricole Public Sector SCF SA	1.88%	07/06/2023	299,086	0.95
1,000,000	Dexia Credit Local SA	0.25%	01/06/2023	991,008	3.15
450,000	Dexia Credit Local SA	0.75%	25/01/2023	449,712	1.43
1,000,000	DNB Boligkreditt AS	0.25%	18/04/2023	994,316	3.16
500,000	DNB Boligkreditt AS	0.38%	14/11/2023	488,583	1.55
1,500,000	Federation des Caisses Desjardins du Quebec	0.38%	30/05/2023	1,487,243	4.72
1,000,000	ING Bank NV	1.88%	22/05/2023	997,726	3.17
500,000	ING-DiBa AG	0.25%	09/10/2023	489,805	1.55
1,500,000	Jyske Realkredit A/S	0.25%	01/07/2023	1,481,917	4.70
1,000,000	Kreditanstalt fuer Wiederaufbau	0.13%	07/06/2023	990,892	3.14
800,000	National Australia Bank Ltd	1.88%	13/01/2023	799,963	2.54
1,000,000	National Bank of Canada	0.00%	29/09/2023	978,089	3.10
1,000,000	OP Mortgage Bank	0.25%	11/05/2023	992,380	3.15
1,500,000	Santander UK Plc	0.38%	20/09/2023	1,472,097	4.67
900,000	Societe Generale SFH SA	0.25%	11/09/2023	883,778	2.80
	Total Corporate Bonds *			**24,967,521**	**79.24**
	Government Bonds 8.82% (31 December 2021: 0.45%)				
	Euro				
1,000,000	BNG Bank NV	0.05%	11/07/2023	986,703	3.13
800,000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV	0.13%	01/06/2023	792,596	2.52
1,000,000	UNEDIC ASSEO	2.25%	05/04/2023	999,340	3.17
	Total Government Bonds *			**2,778,639**	**8.82**
	Total Investments			**32,136,143**	**101.99**

Macro Opportunities FX – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 11.48% (31 December 2021: 4.31%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain EUR	% of Net Assets
AUD 8,289,169	US$ 5,285,400	18/01/2023	BNP Paribas	4	317,586	1.01
AUD 4,289,180	US$ 2,793,660	18/01/2023	Goldman Sachs International	2	109,329	0.35
AUD 1,796,467	US$ 1,204,495	18/01/2023	State Street Bank and Trust Co	1	13,585	0.04
AUD 3,620,394	US$ 2,448,382	18/01/2023	UBS AG	1	7,738	0.02
BRL 6,894,336	US$ 1,283,145	18/01/2023	Goldman Sachs International	1	17,605	0.06
CAD 1,936,295	US$ 1,405,654	18/01/2023	BNP Paribas	1	21,995	0.07
CAD 1,678,661	US$ 1,228,803	18/01/2023	Goldman Sachs International	1	9,541	0.03
CHF 3,794,661	US$ 3,823,608	18/01/2023	BNP Paribas	3	266,193	0.84
CHF 3,048,037	US$ 3,266,900	18/01/2023	Goldman Sachs International	2	30,719	0.10
CHF 1,128,130	US$ 1,219,020	18/01/2023	UBS AG	1	2,116	0.01
CLP 563,603,542	US$ 568,579	18/01/2023	Goldman Sachs International	1	86,149	0.27
CZK 13,229,759	US$ 555,939	18/01/2023	Standard Chartered Bank	1	26,314	0.08
CZK 43,013,428	US$ 1,874,593	18/01/2023	State Street Bank and Trust Co	2	22,756	0.07
€ 6,073,028	US$ 6,233,161	18/01/2023	BNP Paribas	5	238,537	0.76
€ 1,379,771	US$ 1,404,621	18/01/2023	Goldman Sachs International	1	64,989	0.21
€ 1,179,232	US$ 1,243,759	18/01/2023	Standard Chartered Bank	2	15,023	0.05
€ 2,618,070	US$ 2,639,264	18/01/2023	State Street Bank and Trust Co	2	147,612	0.47
€ 4,703,635	US$ 4,827,624	18/01/2023	UBS AG	4	184,784	0.59
€ 182,692	US$ 180,000	18/01/2023	Westpac Banking Corp	1	14,205	0.04
£ 358,642	US$ 423,551	18/01/2023	Standard Chartered Bank	1	7,517	0.02
£ 1,198,400	US$ 1,383,408	18/01/2023	State Street Bank and Trust Co	1	54,963	0.17
HUF 80,698	US$ 182	18/01/2023	UBS AG	1	30	0.00
¥ 505,318,044	US$ 3,593,979	18/01/2023	BNP Paribas	3	227,651	0.72
¥ 868,414,387	US$ 6,188,231	18/01/2023	Standard Chartered Bank	4	380,185	1.21
MXN 26,137,818	US$ 1,285,074	18/01/2023	Standard Chartered Bank	1	49,188	0.16
NOK 3,170,774	US$ 297,563	18/01/2023	BNP Paribas	1	22,938	0.07
NOK 9,529,647	US$ 938,545	18/01/2023	State Street Bank and Trust Co	1	27,538	0.09
NZD 1,848,381	US$ 1,076,146	18/01/2023	BNP Paribas	1	87,152	0.28
NZD 2,300,116	US$ 1,328,559	18/01/2023	UBS AG	1	118,366	0.37
NZD 9,556,973	US$ 5,413,681	18/01/2023	Westpac Banking Corp	1	591,474	1.88
PLN 598	US$ 119	18/01/2023	UBS AG	1	16	0.00
SEK 13,300,729	US$ 1,276,079	18/01/2023	Goldman Sachs International	1	1,443	0.00
SEK 31,888,426	US$ 2,917,914	18/01/2023	State Street Bank and Trust Co	2	135,889	0.43
SEK 12,340,934	US$ 1,119,931	18/01/2023	UBS AG	1	61,306	0.19
US$ 1,428,898	CAD 1,905,964	18/01/2023	BNP Paribas	1	20,718	0.07
US$ 4,250,525	£ 3,486,820	18/01/2023	BNP Paribas	3	51,078	0.16
US$ 1,229,697	£ 1,019,269	18/01/2023	Goldman Sachs International	1	2,932	0.01
US$ 1,213,756	BRL 6,415,914	18/01/2023	Goldman Sachs International	1	2,013	0.01
US$ 1,414,522	CAD 1,899,065	18/01/2023	Goldman Sachs International	1	12,028	0.04
US$ 1,269,138	NZD 1,991,579	18/01/2023	Goldman Sachs International	1	8,706	0.03
US$ 1,212,802	NOK 11,926,036	18/01/2023	Goldman Sachs International	1	1,335	0.00
US$ 1,228,948	NZD 1,930,903	18/01/2023	Standard Chartered Bank	1	7,014	0.02
US$ 1,221,930	NOK 11,971,514	18/01/2023	State Street Bank and Trust Co	1	5,554	0.02
US$ 625,716	NZD 985,061	18/01/2023	State Street Bank and Trust Co	1	2,418	0.01
US$ 1,229,921	AUD 1,804,309	18/01/2023	State Street Bank and Trust Co	1	5,234	0.02

Macro Opportunities FX – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 11.48% (31 December 2021: 4.31%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain EUR	% of Net Assets
US$ 2,440,769	NZD 3,845,045	18/01/2023	UBS AG	1	7,921	0.02
ZAR 1,555,106	US$ 85,821	18/01/2023	Standard Chartered Bank	1	5,110	0.02
GBP Hedged Classes						
€ 955	£ 834	18/01/2023	Westpac Banking Corp	1	15	0.00
SEK Hedged Classes						
€ 9,638,983	SEK 105,839,149	18/01/2023	Westpac Banking Corp	42	122,699	0.39
Total Unrealised Gain on Forward Currency Contracts [∞]					**3,617,207**	**11.48**

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**35,753,350**	**113.47**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (14.06%) (31 December 2021: (6.09%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss EUR	% of Net Assets
BRL 4,342,652	US$ 829,292	18/01/2023	BNP Paribas	1	(8,620)	(0.03)
CAD 1,869,269	US$ 1,402,986	18/01/2023	BNP Paribas	1	(21,816)	(0.07)
CAD 5,201,226	US$ 3,869,043	18/01/2023	Goldman Sachs International	3	(28,169)	(0.09)
CAD 865,577	US$ 642,100	18/01/2023	Standard Chartered Bank	1	(3,024)	(0.01)
CAD 3,246,820	US$ 2,398,269	18/01/2023	State Street Bank and Trust Co	2	(1,720)	(0.01)
CAD 1,728,336	US$ 1,301,623	18/01/2023	UBS AG	1	(24,303)	(0.08)
CHF 1,378,033	US$ 1,496,268	18/01/2023	UBS AG	1	(4,165)	(0.01)
€ 1,149,867	US$ 1,234,926	18/01/2023	UBS AG	1	(6,074)	(0.02)
£ 960,583	US$ 1,157,584	18/01/2023	Standard Chartered Bank	1	(1,536)	(0.00)
NOK 2,675,777	US$ 272,804	18/01/2023	Standard Chartered Bank	1	(949)	(0.00)
SEK 3,593,611	US$ 348,374	18/01/2023	Goldman Sachs International	1	(2,981)	(0.01)
SEK 24,869,736	US$ 2,422,772	18/01/2023	State Street Bank and Trust Co	2	(31,707)	(0.10)
US$ 5,504,655	€ 5,476,674	18/01/2023	BNP Paribas	4	(324,095)	(1.03)
US$ 3,943,729	CHF 3,796,940	18/01/2023	BNP Paribas	3	(156,065)	(0.49)
US$ 1,443,776	CAD 1,965,225	18/01/2023	BNP Paribas	1	(6,297)	(0.02)
US$ 296,876	CZK 6,851,866	18/01/2023	BNP Paribas	1	(5,253)	(0.02)
US$ 1,024,198	MXN 20,176,698	18/01/2023	BNP Paribas	1	(7,826)	(0.02)
US$ 1,344,715	AUD 2,129,290	18/01/2023	BNP Paribas	1	(93,729)	(0.30)
US$ 2,059,853	NZD 3,494,026	18/01/2023	BNP Paribas	2	(140,785)	(0.45)
US$ 1,523,258	£ 1,358,181	18/01/2023	BNP Paribas	1	(104,036)	(0.33)
US$ 3,875,099	¥ 560,336,898	18/01/2023	BNP Paribas	3	(355,580)	(1.13)
US$ 1,506,212	SEK 15,781,399	18/01/2023	Goldman Sachs International	2	(9,073)	(0.03)
US$ 2,756,597	NZD 4,692,240	18/01/2023	Goldman Sachs International	2	(198,095)	(0.63)
US$ 1,464,701	CHF 1,455,736	18/01/2023	Goldman Sachs International	1	(104,122)	(0.33)
US$ 1,581,545	¥ 214,426,190	18/01/2023	Goldman Sachs International	2	(43,735)	(0.14)

Macro Opportunities FX – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (14.06%) (31 December 2021: (6.09%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss EUR	% of Net Assets
US$ 2,827,420	€ 2,762,383	18/01/2023	Goldman Sachs International	2	(115,804)	(0.37)
US$ 575,396	KRW 808,781,692	18/01/2023	Goldman Sachs International	1	(63,156)	(0.20)
US$ 2,987,477	CZK 75,176,385	18/01/2023	Goldman Sachs International	1	(310,127)	(0.98)
US$ 472,179	CLP 448,943,022	18/01/2023	Goldman Sachs International	1	(50,582)	(0.16)
US$ 2,611,870	£ 2,364,006	18/01/2023	Goldman Sachs International	1	(218,022)	(0.69)
US$ 1,026,470	¥ 147,007,785	18/01/2023	Standard Chartered Bank	2	(84,102)	(0.27)
US$ 690,874	SEK 7,368,486	18/01/2023	Standard Chartered Bank	1	(15,834)	(0.05)
US$ 3,761	TRY 77,464	18/01/2023	Standard Chartered Bank	1	(310)	(0.00)
US$ 3,986,613	€ 3,747,872	18/01/2023	Standard Chartered Bank	3	(16,241)	(0.05)
US$ 4,953,987	AUD 7,674,617	18/01/2023	Standard Chartered Bank	2	(237,464)	(0.75)
US$ 754,243	CAD 1,039,864	18/01/2023	Standard Chartered Bank	1	(12,417)	(0.04)
US$ 571,265	NZD 936,847	18/01/2023	Standard Chartered Bank	1	(20,001)	(0.06)
US$ 3,661,858	€ 3,445,499	18/01/2023	State Street Bank and Trust Co	3	(17,852)	(0.06)
US$ 1,215,162	AUD 1,804,182	18/01/2023	State Street Bank and Trust Co	1	(8,501)	(0.03)
US$ 1,297,167	NOK 13,897,064	18/01/2023	State Street Bank and Trust Co	1	(107,097)	(0.34)
US$ 1,597,628	SEK 16,653,310	18/01/2023	State Street Bank and Trust Co	2	(1,900)	(0.01)
US$ 4,403,163	CAD 6,083,701	18/01/2023	UBS AG	1	(81,555)	(0.26)
US$ 75	CNY 534	18/01/2023	UBS AG	1	(2)	(0.00)
US$ 1,233,580	NOK 13,234,696	18/01/2023	UBS AG	1	(103,641)	(0.33)
US$ 1,450,921	CHF 1,354,320	18/01/2023	UBS AG	1	(14,253)	(0.04)
US$ 4,656,538	€ 4,404,147	18/01/2023	UBS AG	4	(45,440)	(0.14)
US$ 353,650	BRL 1,874,294	18/01/2023	UBS AG	1	(279)	(0.00)
US$ 1,305,222	¥ 174,335,882	18/01/2023	UBS AG	1	(17,425)	(0.06)
GBP Hedged Classes						
£ 160,487	€ 181,573	18/01/2023	Deutsche Bank AG	1	(799)	(0.00)
£ 899	€ 1,022	18/01/2023	Goldman Sachs International	1	(9)	(0.00)
£ 2,160	€ 2,465	18/01/2023	Westpac Banking Corp	2	(32)	(0.00)
SEK Hedged Classes						
€ 39,189	SEK 437,641	18/01/2023	Westpac Banking Corp	3	(161)	(0.00)
SEK 350,989,581	€ 32,259,783	18/01/2023	Deutsche Bank AG	1	(701,364)	(2.23)
SEK 18,015,430	€ 1,650,208	18/01/2023	Westpac Banking Corp	71	(30,393)	(0.10)
USD Hedged Classes						
US$ 42,989	€ 41,511	18/01/2023	UBS AG	1	(1,272)	(0.00)
US$ 6,955,277	€ 6,979,206	18/01/2023	Westpac Banking Corp	2	(468,786)	(1.49)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(4,428,576)**	**(14.06)**

	Fair Value EUR	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(4,428,576)**	**(14.06)**

Macro Opportunities FX – Schedule of Investments (continued)

	Fair Value EUR	% of Net Assets
Net Financial Assets at Fair Value through Profit or Loss	**31,324,774**	**99.41**
Other Net Assets	**185,382**	**0.59**
Net Assets Attributable to Holders of Redeemable Participating Shares	**31,510,156**	**100.00**

Portfolio Analysis	EUR	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	27,746,160	76.95
** Transferable securities and/or money market instruments dealt in on a regulated market	4,389,983	12.17
∞ Financial derivative instruments that are traded OTC	(811,369)	(2.25)
Total Investments	**31,324,774**	**86.87**

Multi-Asset Income – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 25.06% (31 December 2021: 27.38%)		
	Australian Dollar		
463	ANZ Group Holdings Ltd	7,429	0.07
330	Coles Group Ltd	3,742	0.03
51	Commonwealth Bank of Australia	3,548	0.03
520	Fortescue Metals Group Ltd	7,233	0.06
406	National Australia Bank Ltd	8,276	0.07
620	Telstra Group Ltd	1,678	0.02
275	Transurban Group	2,421	0.02
128	Wesfarmers Ltd	3,985	0.04
164	Westpac Banking Corp	2,597	0.02
97	Woodside Energy Group Ltd	2,331	0.02
	Total Australian Dollar	**43,240**	**0.38**
	Brazilian Real		
770	Banco Bradesco SA - Preferred Shares	2,196	0.02
330	BB Seguridade Participacoes SA	2,101	0.02
166	Energisa SA	1,391	0.01
222	Engie Brasil Energia SA	1,594	0.01
677	Equatorial Energia SA	3,468	0.03
2,843	TIM SA	6,657	0.06
	Total Brazilian Real	**17,407**	**0.15**
	Euro		
25	Allianz SE	5,323	0.05
332	Assicurazioni Generali SpA	5,886	0.05
377	AXA SA	10,470	0.09
219	BASF SE	10,751	0.09
60	Bayer AG	3,079	0.03
60	Bayerische Motoren Werke AG	5,296	0.05
45	Bayerische Motoren Werke AG - Preferred Shares	3,786	0.03
185	BNP Paribas SA	10,502	0.09
274	Credit Agricole SA	2,874	0.03
26	CRH Plc	1,031	0.01
71	Danone SA	3,731	0.03
208	Deutsche Post AG	7,762	0.07
150	Deutsche Telekom AG	2,976	0.03
94	Endesa SA	1,766	0.02
421	Enel SpA	2,257	0.02
140	Eni SpA	1,985	0.02
563	Iberdrola SA	6,553	0.06
717	Intesa Sanpaolo SpA	1,584	0.01
263	Koninklijke Ahold Delhaize NV	7,539	0.07
142	Mercedes-Benz Group AG	9,258	0.08
4	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,290	0.01
31	Naturgy Energy Group SA	803	0.01
258	Orange SA	2,552	0.02
69	Sampo Oyj Class A	3,593	0.03
128	Sanofi	12,306	0.11
1,050	Snam SpA	5,076	0.04
989	Telefonica SA	3,570	0.03
240	TotalEnergies SE	15,021	0.13
32	Vinci SA	3,180	0.03
	Total Euro	**151,800**	**1.34**

Multi-Asset Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 25.06% (31 December 2021: 27.38%) (continued)		
	Hong Kong Dollar		
580	Alibaba Group Holding Ltd	6,409	0.06
9,000	Bank of China Ltd - H Shares	3,275	0.03
9,000	Bank of Communications Co Ltd - H Shares	5,177	0.05
500	BOC Hong Kong Holdings Ltd	1,704	0.01
5,000	China CITIC Bank Corp Ltd - H Shares	2,216	0.02
6,000	China Communications Services Corp Ltd - H Shares	2,191	0.02
9,000	China Construction Bank Corp - H Shares	5,639	0.05
4,000	China Galaxy Securities Co Ltd - H Shares	1,953	0.02
3,000	China Hongqiao Group Ltd	2,833	0.02
2,000	China Life Insurance Co Ltd - H Shares	3,434	0.03
2,000	China National Building Material Co Ltd - H Shares	1,643	0.01
6,000	China Petroleum & Chemical Corp - H Shares	2,898	0.02
3,000	CITIC Ltd	3,167	0.03
471	CK Asset Holdings Ltd	2,900	0.03
183	CK Hutchison Holdings Ltd	1,098	0.01
5,000	CRRC Corp Ltd - H Shares	2,018	0.02
2,000	CSPC Pharmaceutical Group Ltd	2,101	0.02
400	Fuyao Glass Industry Group Co Ltd - H Shares	1,678	0.01
1,000	Haier Smart Home Co Ltd - H Shares	3,408	0.03
6,000	Industrial & Commercial Bank of China Ltd - H Shares	3,090	0.03
94	JD.com Inc Class A	2,652	0.02
2,000	Jiangsu Expressway Co Ltd - H Shares	1,827	0.02
200	Meituan Class B	4,477	0.04
250	NetEase Inc	3,667	0.03
6,000	People's Insurance Co Group of China Ltd - H Shares	1,991	0.02
2,000	PICC Property & Casualty Co Ltd - H Shares	1,899	0.02
1,000	Ping An Insurance Group Co of China Ltd - H Shares	6,618	0.06
500	Sun Hung Kai Properties Ltd	6,842	0.06
200	Tencent Holdings Ltd	8,559	0.07
2,000	Zhejiang Expressway Co Ltd - H Shares	1,540	0.01
	Total Hong Kong Dollar	**98,904**	**0.87**
	Japanese Yen		
100	Bridgestone Corp	3,555	0.03
353	Canon Inc	7,639	0.07
300	Honda Motor Co Ltd	6,894	0.06
87	Japan Post Holdings Co Ltd	731	0.01
110	KDDI Corp	3,320	0.03
300	Kirin Holdings Co Ltd	4,572	0.04
800	Mitsubishi UFJ Financial Group Inc	5,390	0.05
541	Mitsui & Co Ltd	15,798	0.14
729	Mizuho Financial Group Inc	10,254	0.09
308	Nippon Telegraph & Telephone Corp	8,782	0.08
60	ORIX Corp	963	0.01
271	Sekisui House Ltd	4,793	0.04
96	Sompo Holdings Inc	4,264	0.04
209	Sumitomo Mitsui Financial Group Inc	8,389	0.07
413	Takeda Pharmaceutical Co Ltd	12,868	0.11
405	Tokio Marine Holdings Inc	8,679	0.07
88	Toyota Motor Corp	1,209	0.01
	Total Japanese Yen	**108,100**	**0.95**

Multi-Asset Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 25.06% (31 December 2021: 27.38%) (continued)		
	New Taiwan Dollar		
2,264	Cathay Financial Holding Co Ltd	2,946	0.03
1,390	Fubon Financial Holding Co Ltd	2,546	0.02
2,294	Hon Hai Precision Industry Co Ltd	7,456	0.06
236	MediaTek Inc	4,799	0.04
2,514	Mega Financial Holding Co Ltd	2,483	0.02
1,548	Synnex Technology International Corp	2,982	0.03
	Total New Taiwan Dollar	**23,212**	**0.20**
	Pound Sterling		
158	Anglo American Plc	6,156	0.05
1,026	Aviva Plc	5,415	0.05
971	BAE Systems Plc	9,979	0.09
1,185	BP Plc	6,803	0.06
445	GSK Plc	7,653	0.07
1,592	Legal & General Group Plc	4,749	0.04
491	National Grid Plc	5,853	0.05
22	Reckitt Benckiser Group Plc	1,517	0.01
234	SSE Plc	4,789	0.04
2,521	Tesco Plc	6,760	0.06
238	Unilever Plc	11,956	0.11
1,875	Vodafone Group Plc	1,889	0.02
	Total Pound Sterling	**73,519**	**0.65**
	South African Rand		
231	Absa Group Ltd	2,619	0.02
282	Nedbank Group Ltd	3,523	0.03
223	Standard Bank Group Ltd	2,197	0.02
	Total South African Rand	**8,339**	**0.07**
	South Korean Won		
66	Cheil Worldwide Inc	1,205	0.01
26	DB Insurance Co Ltd	1,348	0.01
68	GS Holdings Corp	2,360	0.02
50	Hana Financial Group Inc	1,665	0.02
9	LG Chem Ltd	4,298	0.04
224	Samsung Electronics Co Ltd	9,832	0.09
68	Samsung Electronics Co Ltd - Preferred Shares	2,725	0.02
8	Samsung SDI Co Ltd	3,756	0.03
21	SK Hynix Inc	1,253	0.01
56	SK Telecom Co Ltd	2,101	0.02
	Total South Korean Won	**30,543**	**0.27**
	Swiss Franc		
101	ABB Ltd	3,076	0.03
158	Holcim AG	8,174	0.07
22	Kuehne + Nagel International AG	5,112	0.05
143	Novartis AG	12,933	0.11
9	Roche Holding AG	2,826	0.03
17	Swiss Re AG	1,589	0.01
8	Swisscom AG	4,380	0.04

Multi-Asset Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 25.06% (31 December 2021: 27.38%) (continued)		
	Swiss Franc (continued)		
17	Zurich Insurance Group AG	8,122	0.07
	Total Swiss Franc	**46,212**	**0.41**
	United States Dollar		
61	3M Co	7,315	0.06
131	AbbVie Inc	21,171	0.19
213	Aflac Inc	15,323	0.13
1,579	Agree Realty Corp	25,438	0.22
35	Allstate Corp	4,746	0.04
300	American Electric Power Co Inc	28,485	0.25
488	American Homes 4 Rent	10,814	0.10
9	Amgen Inc	2,364	0.02
6,000	Antero Midstream Corp	64,740	0.57
953	AT&T Inc	17,545	0.15
1,700	Atlantica Sustainable Infrastructure Plc	44,030	0.39
17	Automatic Data Processing Inc	4,061	0.04
26	Bank of America Corp	861	0.01
281	Bristol-Myers Squibb Co	20,218	0.18
40	Broadcom Inc	22,365	0.20
1,300	Brookfield Renewable Corp Class A	35,802	0.32
30	Caterpillar Inc	7,187	0.06
184	Cedar Realty Trust Inc	2,164	0.02
2,800	CenterPoint Energy Inc	83,972	0.74
33	CH Robinson Worldwide Inc	3,021	0.03
2,200	Chatham Lodging Trust	44,088	0.39
650	Cheniere Energy Inc	97,474	0.86
126	Chevron Corp	22,616	0.20
5	Chubb Ltd	1,103	0.01
6	Cigna Corp	1,988	0.02
368	Cisco Systems Inc	17,531	0.15
320	Citigroup Inc	14,474	0.13
2,500	Clearway Energy Inc Class C	79,675	0.70
352	Coca-Cola Co	22,391	0.20
225	Comcast Corp Class A	7,868	0.07
85	Comerica Inc	5,682	0.05
6	ConocoPhillips	708	0.01
38	Consolidated Edison Inc	3,622	0.03
350	CTO Realty Growth Inc	7,157	0.06
215	CVS Health Corp	20,036	0.18
79	Devon Energy Corp	4,859	0.04
457	DiamondRock Hospitality Co	11,370	0.10
300	Digital Realty Trust Inc	6,843	0.06
750	DigitalBridge Group Inc	14,070	0.12
127	Dominion Energy Inc	7,788	0.07
131	Dow Inc	6,601	0.06
59	Duke Energy Corp	6,076	0.05
62	Edison International	3,944	0.03
47	Emerson Electric Co	4,515	0.04
1,300	Enbridge Inc	50,830	0.45
20	Entergy Corp	2,250	0.02
21	Everest Re Group Ltd	6,957	0.06
139	Exelon Corp	6,009	0.05

Multi-Asset Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 25.06% (31 December 2021: 27.38%) (continued)		
	United States Dollar (continued)		
196	Exxon Mobil Corp	21,619	0.19
900	Federal Realty Investment Trust	18,162	0.16
179	FirstEnergy Corp	7,507	0.07
245	General Mills Inc	20,543	0.18
108	Genuine Parts Co	18,739	0.16
162	Gilead Sciences Inc	13,908	0.12
500	Global Net Lease Inc	10,515	0.09
4	Goldman Sachs Group Inc	1,374	0.01
202	Hartford Financial Services Group Inc	15,318	0.13
453	Hersha Hospitality Trust HPP	8,473	0.07
1,654	Hersha Hospitality Trust Series C	33,022	0.29
500	Hersha Hospitality Trust SHP	9,250	0.08
215	HP Inc	5,777	0.05
463	Hudson Pacific Properties Inc	5,801	0.05
66	Illinois Tool Works Inc	14,540	0.13
107	International Business Machines Corp	15,075	0.13
49	Interpublic Group of Cos Inc	1,632	0.01
119	Johnson & Johnson	21,021	0.19
73	JPMorgan Chase & Co	9,789	0.09
61	Kellogg Co	4,346	0.04
1,800	Kinetik Holdings Inc Class A	59,544	0.52
49	Lockheed Martin Corp	23,838	0.21
127	LyondellBasell Industries NV Class A	10,545	0.09
144	Marathon Petroleum Corp	16,760	0.15
13	McDonald's Corp	3,426	0.03
173	Merck & Co Inc	19,194	0.17
120	MetLife Inc	8,684	0.08
86	Morgan Stanley	7,312	0.06
86	NetApp Inc	5,165	0.05
600	NextEra Energy Inc	50,160	0.44
1,200	NextEra Energy Partners LP	84,108	0.74
9	Norfolk Southern Corp	2,218	0.02
1,250	ONEOK Inc	82,125	0.72
66	PACCAR Inc	6,532	0.06
60	Packaging Corp of America	7,675	0.07
26	Paychex Inc	3,005	0.03
2,100	Pembina Pipeline Corp	71,295	0.63
88	PepsiCo Inc	15,898	0.14
346	Pfizer Inc	17,729	0.16
66	Pioneer Natural Resources Co	15,074	0.13
146	Procter & Gamble Co	22,128	0.19
17	Progressive Corp	2,205	0.02
9	Prudential Financial Inc	895	0.01
142	Public Service Enterprise Group Inc	8,700	0.08
1,000	Public Storage PRH	23,290	0.20
500	Public Storage PRN	8,135	0.07
950	Public Storage PRQ	15,599	0.14
13	QUALCOMM Inc	1,429	0.01
699	Rexford Industrial Realty Inc	15,525	0.14
437	Sempra Energy	67,534	0.59
49	Snap-on Inc	11,196	0.10
156	Southern Co	11,140	0.10
145	Starbucks Corp	14,384	0.13

Multi-Asset Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 25.06% (31 December 2021: 27.38%) (continued)		
	United States Dollar (continued)		
175	Summit Hotel Properties Inc	3,199	0.03
1,000	Summit Hotel Properties Inc Series E	17,130	0.15
300	Sunstone Hotel Investors Inc	5,820	0.05
202	Taiwan Semiconductor Manufacturing Co Ltd ADR	15,047	0.13
1,500	Targa Resources Corp	110,250	0.97
1,000	TC Energy Corp	39,860	0.35
98	Texas Instruments Inc	16,192	0.14
54	Travelers Cos Inc	10,124	0.09
122	Truist Financial Corp	5,250	0.05
745	UMH Properties Inc	16,576	0.15
72	Union Pacific Corp	14,909	0.13
105	United Parcel Service Inc Class B	18,253	0.16
90	US Bancorp	3,925	0.03
37	Valero Energy Corp	4,694	0.04
79	Verizon Communications Inc	3,113	0.03
2,700	Williams Cos Inc	88,830	0.78
39	Yum! Brands Inc	4,995	0.04
	Total United States Dollar	**2,247,172**	**19.77**
	Total Equities *	**2,848,448**	**25.06**
	Real Estate Investment Trusts 3.21% (31 December 2021: 6.55%)		
	South African Rand		
2,535	Growthpoint Properties Ltd	2,166	0.02
	Total South African Rand	**2,166**	**0.02**
	United States Dollar		
137	AGNC Investment Corp	1,418	0.01
30	Alexandria Real Estate Equities Inc	4,370	0.04
137	American Homes 4 Rent Class A	4,129	0.04
120	American Tower Corp	25,423	0.22
687	Annaly Capital Management Inc	14,482	0.13
296	Apartment Income REIT Corp	10,156	0.09
970	Blackstone Mortgage Trust Inc Class A	20,535	0.18
48	Boston Properties Inc	3,244	0.03
152	Crown Castle Inc	20,617	0.18
115	Digital Realty Trust Inc	11,531	0.10
145	Equity LifeStyle Properties Inc	9,367	0.08
247	Equity Residential	14,573	0.13
40	Essex Property Trust Inc	8,477	0.07
248	Invitation Homes Inc	7,351	0.06
222	Iron Mountain Inc	11,067	0.10
423	Kimco Realty Corp	8,959	0.08
652	Medical Properties Trust Inc	7,263	0.06
472	Omega Healthcare Investors Inc	13,192	0.12
203	Prologis Inc	22,884	0.20
59	Public Storage	16,531	0.14
180	Realty Income Corp	11,417	0.10
190	Simon Property Group Inc	22,321	0.20
104	Spirit Realty Capital Inc	4,153	0.04
233	STAG Industrial Inc	7,528	0.07

Multi-Asset Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Real Estate Investment Trusts 3.21% (31 December 2021: 6.55%) (continued)		
	United States Dollar (continued)		
362	Starwood Property Trust Inc	6,636	0.06
55	Sun Communities Inc	7,865	0.07
836	Tanger Factory Outlet Centers Inc	14,998	0.13
244	Ventas Inc	10,992	0.10
355	VICI Properties Inc	11,502	0.10
243	Vornado Realty Trust	5,057	0.04
274	Welltower Inc	17,961	0.16
85	WP Carey Inc	6,643	0.06
	Total United States Dollar	**362,642**	**3.19**
	Total Real Estate Investment Trusts *	**364,808**	**3.21**

Number of Shares	Security Description	Maturity Date	Fair Value US$	% of Net Assets
	Participatory Notes 0.00% (31 December 2021: 0.00%)			
	Australian Dollar			
3	Magellan Financial Group Ltd	16/04/2027	0	0.00
	Total Participatory Notes **		**0**	**0.00**

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Agency Bonds 0.07% (31 December 2021: 0.00%)				
	United States Dollar				
15,000	Fannie Mae Principal Strip	0.00%	15/07/2037	7,644	0.07
	Total Agency Bonds **			**7,644**	**0.07**
	Corporate Bonds 42.94% (31 December 2021: 38.75%)				
	Euro				
100,000	Adient Global Holdings Ltd*	3.50%	15/08/2024	102,652	0.90
100,000	Ahlstrom-Munksjo Holding 3 Oy*	3.63%	04/02/2028	90,934	0.80
100,000	Altice Financing SA**	4.25%	15/08/2029	86,949	0.77
100,000	Altice France Holding SA*	8.00%	15/05/2027	79,110	0.70
100,000	Ashland Services BV**	2.00%	30/01/2028	91,618	0.81
100,000	Assemblin Financing AB**	7.05%	15/05/2025	104,758	0.92
100,000	Avantor Funding Inc*	3.88%	15/07/2028	99,252	0.87
100,000	Bayer AG*	5.38%	25/03/2082	93,873	0.83
100,000	Cellnex Finance Co SA*	1.50%	08/06/2028	89,208	0.78
100,000	Cheplapharm Arzneimittel GmbH**	4.38%	15/01/2028	94,343	0.83
100,000	Dufry One BV*	3.38%	15/04/2028	89,008	0.78
100,000	eG Global Finance Plc*	3.63%	07/02/2024	101,537	0.89
100,000	Electricite de France SA*	5.00%	29/12/2049	97,747	0.86
100,000	Emeria SASU**	3.38%	31/03/2028	89,438	0.79
100,000	EnBW Energie Baden-Wuerttemberg AG*	1.38%	31/08/2081	79,303	0.70
100,000	Faurecia SE*	2.38%	15/06/2027	89,459	0.79
100,000	Gruenenthal GmbH**	4.13%	15/05/2028	96,535	0.85
100,000	Iliad Holding SASU**	5.63%	15/10/2028	97,363	0.86
100,000	INEOS Finance Plc*	2.88%	01/05/2026	92,346	0.81
100,000	Intrum AB*	3.50%	15/07/2026	90,144	0.79
100,000	Lorca Telecom Bondco SA*	4.00%	18/09/2027	96,054	0.85
120,000	Petroleos Mexicanos*	4.75%	26/02/2029	100,540	0.88

Multi-Asset Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 42.94% (31 December 2021: 38.75%) (continued)				
	Euro (continued)				
100,000	SPCM SA*	2.63%	01/02/2029	90,045	0.79
100,000	Techem Verwaltungsgesellschaft 675 mbH**	2.00%	15/07/2025	98,454	0.87
100,000	Telecom Italia SpA*	2.38%	12/10/2027	90,230	0.79
100,000	Telefonica Europe BV*	3.88%	29/12/2049	97,034	0.85
100,000	Teva Pharmaceutical Finance Netherlands II BV*	4.38%	09/05/2030	89,022	0.78
100,000	Veolia Environnement SA*	2.50%	29/12/2049	85,377	0.75
100,000	Verisure Midholding AB*	5.25%	15/02/2029	86,175	0.76
100,000	Virgin Media Finance Plc**	3.75%	15/07/2030	82,810	0.73
100,000	Volkswagen International Finance NV*	3.88%	29/12/2049	88,837	0.78
100,000	ZF Europe Finance BV*	3.00%	23/10/2029	81,825	0.72
	Total Euro			**2,941,980**	**25.88**
	Pound Sterling				
100,000	Electricite de France SA*	5.88%	29/12/2049	99,634	0.88
100,000	NGG Finance Plc*	5.63%	18/06/2073	114,083	1.00
	Total Pound Sterling			**213,717**	**1.88**
	United States Dollar				
5,000	Abbott Laboratories*	4.90%	30/11/2046	4,903	0.04
5,000	AbbVie Inc*	4.05%	21/11/2039	4,301	0.04
5,000	AbbVie Inc*	4.30%	14/05/2036	4,521	0.04
5,000	AbbVie Inc*	4.70%	14/05/2045	4,465	0.04
5,000	Adventist Health System**	5.43%	01/03/2032	4,939	0.04
10,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust*	3.85%	29/10/2041	7,105	0.06
70,000	Ally Financial Inc**	4.70%	29/12/2049	47,031	0.41
10,000	Amazon.com Inc**	2.88%	12/05/2041	7,502	0.07
5,000	Amgen Inc**	3.15%	21/02/2040	3,701	0.03
5,000	Amgen Inc**	4.40%	01/05/2045	4,212	0.04
5,000	Analog Devices Inc**	2.95%	01/10/2051	3,393	0.03
5,000	Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide Inc*	4.70%	01/02/2036	4,741	0.04
5,000	Anheuser-Busch Cos LLC/Anheuser-Busch InBev Worldwide Inc*	4.90%	01/02/2046	4,571	0.04
5,000	Anheuser-Busch InBev Worldwide Inc*	4.44%	06/10/2048	4,296	0.04
5,000	Anheuser-Busch InBev Worldwide Inc*	4.95%	15/01/2042	4,712	0.04
5,000	Aon Corp/Aon Global Holdings Plc*	3.90%	28/02/2052	3,884	0.03
5,000	Apple Inc**	2.65%	08/02/2051	3,321	0.03
5,000	Apple Inc**	2.70%	05/08/2051	3,320	0.03
5,000	Apple Inc**	3.75%	13/11/2047	4,142	0.04
5,000	ArcelorMittal SA*	6.80%	29/11/2032	4,986	0.04
5,000	AT&T Inc*	3.50%	01/06/2041	3,748	0.03
5,000	AT&T Inc*	3.55%	15/09/2055	3,359	0.03
5,000	AT&T Inc**	3.65%	15/09/2059	3,370	0.03
5,000	AT&T Inc*	3.80%	01/12/2057	3,473	0.03
3,000	AT&T Inc*	4.50%	09/03/2048	2,457	0.02
5,000	Athene Holding Ltd*	3.95%	25/05/2051	3,394	0.03
5,000	Atmos Energy Corp*	4.13%	15/03/2049	4,117	0.04
5,000	AvalonBay Communities Inc*	5.00%	15/02/2033	4,936	0.04
5,000	Bank of America Corp**	2.68%	19/06/2041	3,381	0.03
5,000	Bank of America Corp**	4.08%	20/03/2051	3,937	0.03
5,000	Bank of America Corp**	4.24%	24/04/2038	4,266	0.04
35,000	Bank of America Corp**	4.30%	29/12/2049	30,320	0.27
65,000	Bank of New York Mellon Corp**	3.75%	29/12/2049	52,517	0.46
5,000	BAT Capital Corp*	4.54%	15/08/2047	3,552	0.03

Multi-Asset Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 42.94% (31 December 2021: 38.75%) (continued)				
	United States Dollar (continued)				
5,000	Baxter International Inc**	3.13%	01/12/2051	3,249	0.03
5,000	Berkshire Hathaway Energy Co*	6.13%	01/04/2036	5,267	0.05
5,000	Berkshire Hathaway Finance Corp*	5.75%	15/01/2040	5,454	0.05
5,000	Boeing Co*	5.81%	01/05/2050	4,661	0.04
5,000	BP Capital Markets Plc*	4.88%	29/12/2049	4,391	0.04
5,000	Bristol-Myers Squibb Co*	2.55%	13/11/2050	3,155	0.03
5,000	Bristol-Myers Squibb Co**	4.25%	26/10/2049	4,324	0.04
5,000	Broadcom Inc**	4.30%	15/11/2032	4,421	0.04
5,000	Burlington Northern Santa Fe LLC*	4.38%	01/09/2042	4,480	0.04
5,000	CDW LLC/CDW Finance Corp**	3.57%	01/12/2031	4,130	0.04
5,000	CenterPoint Energy Inc*	3.70%	01/09/2049	3,734	0.03
10,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	3.50%	01/06/2041	6,549	0.06
5,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	4.80%	01/03/2050	3,649	0.03
5,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	5.25%	01/04/2053	3,880	0.03
5,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	5.38%	01/04/2038	4,180	0.04
5,000	Chevron Corp*	3.08%	11/05/2050	3,613	0.03
5,000	Cigna Corp*	4.80%	15/08/2038	4,661	0.04
5,000	Citigroup Inc**	3.06%	25/01/2033	4,048	0.04
80,000	Citigroup Inc**	4.15%	29/12/2049	65,514	0.58
100,000	CMS Energy Corp**	3.75%	01/12/2050	75,556	0.66
5,000	Comcast Corp**	2.65%	15/08/2062	2,817	0.02
5,000	Comcast Corp**	2.94%	01/11/2056	3,115	0.03
5,000	Comcast Corp**	4.65%	15/07/2042	4,538	0.04
5,000	ConocoPhillips Co**	3.80%	15/03/2052	3,957	0.03
5,000	Constellation Brands Inc*	4.50%	09/05/2047	4,236	0.04
200,000	Credit Suisse Group AG*	5.10%	29/12/2049	116,233	1.02
5,000	CVS Health Corp*	4.13%	01/04/2040	4,180	0.04
5,000	CVS Health Corp*	5.05%	25/03/2048	4,513	0.04
5,000	Danaher Corp*	4.38%	15/09/2045	4,461	0.04
5,000	Diamondback Energy Inc**	4.40%	24/03/2051	3,832	0.03
75,000	Discover Financial Services**	5.50%	29/12/2049	59,983	0.53
5,000	Discovery Communications LLC**	4.65%	15/05/2050	3,457	0.03
5,000	Dominion Energy Inc*	4.85%	15/08/2052	4,345	0.04
5,000	Dominion Energy Inc*	5.38%	15/11/2032	4,972	0.04
5,000	Duke Energy Corp*	4.80%	15/12/2045	4,427	0.04
5,000	Duke Energy Corp*	5.00%	15/08/2052	4,464	0.04
5,000	Duke Energy Progress LLC*	2.50%	15/08/2050	3,022	0.03
5,000	Edison International**	5.00%	29/12/2049	4,192	0.04
5,000	Emerson Electric Co*	2.80%	21/12/2051	3,240	0.03
5,000	Enbridge Inc*	4.00%	15/11/2049	3,843	0.03
5,000	Entergy Louisiana LLC*	4.75%	15/09/2052	4,515	0.04
5,000	Enterprise Products Operating LLC*	3.70%	31/01/2051	3,628	0.03
5,000	Enterprise Products Operating LLC*	4.85%	15/03/2044	4,431	0.04
5,000	EPR Properties**	4.95%	15/04/2028	4,274	0.04
5,000	Essential Utilities Inc*	4.28%	01/05/2049	4,054	0.04
5,000	Essential Utilities Inc*	5.30%	01/05/2052	4,704	0.04
5,000	Evergy Kansas Central Inc*	3.45%	15/04/2050	3,642	0.03
5,000	Exxon Mobil Corp*	4.23%	19/03/2040	4,521	0.04
5,000	General Electric Co*	4.50%	11/03/2044	4,322	0.04

Multi-Asset Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 42.94% (31 December 2021: 38.75%) (continued)				
	United States Dollar (continued)				
5,000	Gilead Sciences Inc**	2.60%	01/10/2040	3,508	0.03
5,000	Gilead Sciences Inc**	4.50%	01/02/2045	4,423	0.04
35,000	Goldman Sachs Group Inc**	3.65%	29/12/2049	28,350	0.25
10,000	Goldman Sachs Group Inc**	4.02%	31/10/2038	8,258	0.07
5,000	Hartford Financial Services Group Inc*	2.90%	15/09/2051	3,165	0.03
5,000	HCA Inc*	5.25%	15/06/2049	4,282	0.04
5,000	Hess Corp*	5.80%	01/04/2047	4,799	0.04
5,000	Home Depot Inc*	3.30%	15/04/2040	4,002	0.04
5,000	Home Depot Inc*	4.40%	15/03/2045	4,493	0.04
5,000	HSBC Holdings Plc*	5.40%	11/08/2033	4,644	0.04
200,000	ING Groep NV*	3.88%	29/12/2049	146,724	1.29
5,000	Intel Corp**	4.90%	05/08/2052	4,450	0.04
5,000	JPMorgan Chase & Co**	2.53%	19/11/2041	3,287	0.03
65,000	JPMorgan Chase & Co**	3.65%	29/12/2049	55,819	0.49
5,000	JPMorgan Chase & Co*	5.40%	06/01/2042	4,926	0.04
5,000	Kaiser Foundation Hospitals**	4.15%	01/05/2047	4,261	0.04
5,000	Kentucky Utilities Co*	3.30%	01/06/2050	3,537	0.03
5,000	Kinder Morgan Inc*	5.55%	01/06/2045	4,582	0.04
5,000	KLA Corp**	4.95%	15/07/2052	4,673	0.04
5,000	Kraft Heinz Foods Co**	4.38%	01/06/2046	4,086	0.04
45,000	Liberty Mutual Group Inc**	4.13%	15/12/2051	36,718	0.32
5,000	Lockheed Martin Corp*	4.30%	15/06/2062	4,231	0.04
5,000	Lockheed Martin Corp*	5.90%	15/11/2063	5,404	0.05
5,000	Lowe's Cos Inc*	5.63%	15/04/2053	4,815	0.04
5,000	LYB International Finance BV*	4.88%	15/03/2044	4,189	0.04
60,000	M&T Bank Corp**	3.50%	29/12/2049	46,651	0.41
5,000	Magellan Midstream Partners LP*	3.95%	01/03/2050	3,681	0.03
5,000	Marathon Oil Corp*	5.20%	01/06/2045	4,301	0.04
5,000	McDonald's Corp*	3.63%	01/09/2049	3,785	0.03
5,000	MDC Holdings Inc*	3.97%	06/08/2061	2,810	0.02
5,000	Merck & Co Inc*	2.90%	10/12/2061	3,203	0.03
5,000	MetLife Inc*	4.88%	13/11/2043	4,697	0.04
5,000	Microsoft Corp**	2.53%	01/06/2050	3,314	0.03
5,000	Molson Coors Beverage Co*	4.20%	15/07/2046	3,899	0.03
5,000	Morgan Stanley**	2.48%	16/09/2036	3,637	0.03
10,000	Morgan Stanley**	3.97%	22/07/2038	8,457	0.07
5,000	MPLX LP*	5.50%	15/02/2049	4,418	0.04
5,000	Nasdaq Inc**	2.50%	21/12/2040	3,259	0.03
210,000	NatWest Group Plc*	4.60%	29/12/2049	150,870	1.33
5,000	NextEra Energy Capital Holdings Inc*	3.00%	15/01/2052	3,287	0.03
5,000	NiSource Inc*	3.95%	30/03/2048	3,902	0.03
5,000	Norfolk Southern Corp**	3.94%	01/11/2047	4,026	0.04
5,000	Norfolk Southern Corp*	4.55%	01/06/2053	4,374	0.04
10,000	Oglethorpe Power Corp**	4.50%	01/04/2047	7,987	0.07
5,000	Oracle Corp*	3.95%	25/03/2051	3,584	0.03
5,000	Oracle Corp*	4.00%	15/07/2046	3,664	0.03
5,000	Oracle Corp*	5.38%	15/07/2040	4,609	0.04
5,000	PacifiCorp*	3.30%	15/03/2051	3,615	0.03
5,000	Paramount Global**	4.60%	15/01/2045	3,509	0.03
5,000	Philip Morris International Inc*	4.50%	20/03/2042	4,239	0.04
5,000	Philip Morris International Inc**	5.75%	17/11/2032	5,113	0.04
66,000	PNC Financial Services Group Inc**	3.40%	29/12/2049	52,470	0.46
5,000	Prudential Financial Inc*	4.60%	15/05/2044	4,470	0.04

Multi-Asset Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 42.94% (31 December 2021: 38.75%) (continued)				
	United States Dollar (continued)				
5,000	Public Service Electric & Gas Co*	3.85%	01/05/2049	3,985	0.04
5,000	QUALCOMM Inc**	6.00%	20/05/2053	5,342	0.05
5,000	Raytheon Technologies Corp*	4.50%	01/06/2042	4,520	0.04
5,000	Rogers Communications Inc*	4.35%	01/05/2049	3,845	0.03
5,000	Shell International Finance BV*	4.38%	11/05/2045	4,394	0.04
5,000	Southern Co*	4.40%	01/07/2046	4,194	0.04
5,000	Southern Co Gas Capital Corp.*	3.15%	30/09/2051	3,259	0.03
5,000	Southwestern Public Service Co**	3.15%	01/05/2050	3,474	0.03
5,000	Starbucks Corp**	4.45%	15/08/2049	4,275	0.04
5,000	Suncor Energy Inc*	6.50%	15/06/2038	5,148	0.05
55,000	SVB Financial Group**	4.25%	29/12/2049	36,186	0.32
5,000	T-Mobile USA Inc**	3.00%	15/02/2041	3,547	0.03
5,000	T-Mobile USA Inc*	4.38%	15/04/2040	4,288	0.04
5,000	Union Pacific Corp*	3.50%	14/02/2053	3,780	0.03
5,000	Union Pacific Corp*	3.80%	01/10/2051	4,004	0.04
5,000	Union Pacific Corp**	3.84%	20/03/2060	3,890	0.03
5,000	UnitedHealth Group Inc*	2.75%	15/05/2040	3,647	0.03
5,000	UnitedHealth Group Inc*	4.75%	15/05/2052	4,644	0.04
110,000	US Bancorp**	3.70%	29/12/2049	90,200	0.79
5,000	Utah Acquisition Sub Inc**	5.25%	15/06/2046	3,799	0.03
5,000	Verizon Communications Inc*	2.88%	20/11/2050	3,156	0.03
5,000	Verizon Communications Inc*	3.70%	22/03/2061	3,512	0.03
5,000	Verizon Communications Inc*	4.86%	21/08/2046	4,507	0.04
5,000	Vodafone Group Plc**	4.38%	19/02/2043	4,023	0.04
5,000	Walmart Inc*	2.50%	22/09/2041	3,669	0.03
5,000	Walmart Inc*	2.65%	22/09/2051	3,406	0.03
5,000	Walt Disney Co*	4.70%	23/03/2050	4,618	0.04
5,000	Waste Management Inc*	2.50%	15/11/2050	3,138	0.03
5,000	Westlake Corp*	4.38%	15/11/2047	3,784	0.03
5,000	Westpac Banking Corp**	3.13%	18/11/2041	3,316	0.03
5,000	Williams Cos Inc*	5.30%	15/08/2052	4,497	0.04
	Total United States Dollar			**1,725,211**	**15.18**
	Total Corporate Bonds			**4,880,908**	**42.94**
	Government Bonds 2.74% (31 December 2021: 5.70%)				
	United States Dollar				
25,000	United States Treasury Note/Bond*	1.25%	15/05/2050	13,463	0.12
25,000	United States Treasury Note/Bond*	1.75%	15/08/2041	17,121	0.15
5,000	United States Treasury Note/Bond*	1.88%	15/02/2032	4,243	0.04
10,000	United States Treasury Note/Bond*	1.88%	15/11/2051	6,337	0.06
27,000	United States Treasury Note/Bond*	2.00%	15/11/2041	19,292	0.17
25,000	United States Treasury Note/Bond*	2.00%	15/08/2051	16,378	0.14
5,000	United States Treasury Note/Bond*	2.25%	15/08/2046	3,543	0.03
15,000	United States Treasury Note/Bond*	2.25%	15/02/2052	10,437	0.09
30,000	United States Treasury Note/Bond*	2.38%	15/05/2051	21,534	0.19
25,000	United States Treasury Note/Bond**	2.50%	15/02/2045	18,845	0.17
10,000	United States Treasury Note/Bond*	2.50%	15/05/2046	7,470	0.07
20,000	United States Treasury Note/Bond*	2.75%	15/08/2032	18,216	0.16
15,000	United States Treasury Note/Bond*	2.75%	15/08/2047	11,716	0.10
5,000	United States Treasury Note/Bond*	2.75%	15/11/2047	3,904	0.03
10,000	United States Treasury Note/Bond*	2.88%	15/08/2045	8,061	0.07

Multi-Asset Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 2.74% (31 December 2021: 5.70%) (continued)				
	United States Dollar (continued)				
10,000	United States Treasury Note/Bond*	2.88%	15/05/2049	8,052	0.07
25,000	United States Treasury Note/Bond*	2.88%	15/05/2052	20,039	0.18
20,000	United States Treasury Note/Bond*	3.00%	15/11/2044	16,525	0.14
25,000	United States Treasury Note/Bond*	3.00%	15/05/2045	20,620	0.18
10,000	United States Treasury Note/Bond*	3.00%	15/05/2047	8,190	0.07
5,000	United States Treasury Note/Bond*	3.00%	15/08/2052	4,121	0.04
20,000	United States Treasury Note/Bond*	3.13%	15/08/2044	16,919	0.15
5,000	United States Treasury Note/Bond*	3.13%	15/05/2048	4,205	0.04
5,000	United States Treasury Note/Bond*	3.38%	15/08/2042	4,470	0.04
5,000	United States Treasury Note/Bond*	3.38%	15/11/2048	4,413	0.04
10,000	United States Treasury Note/Bond**	3.63%	15/08/2043	9,202	0.08
10,000	United States Treasury Note/Bond*	3.63%	15/02/2044	9,182	0.08
5,000	United States Treasury Note/Bond*	4.13%	15/11/2032	5,103	0.04
	Total Government Bonds			**311,601**	**2.74**

Principal Amount	Security Description	Fair Value US$	% of Net Assets
	Investment Funds 5.30% (31 December 2021: 6.54%)		
	Pound Sterling		
386	iShares MSCI Brazil UCITS ETF	8,560	0.08
	Total Pound Sterling	**8,560**	**0.08**
	United States Dollar		
2,921	iShares MSCI India UCITS ETF	21,063	0.19
40,890	Neuberger Berman China Bond Fund	388,047	3.41
16,300	Neuberger Berman Commodities Fund	184,515	1.62
	Total United States Dollar	**593,625**	**5.22**
	Total Investment Funds [µ]	**602,185**	**5.30**
	Total Investments	**9,015,594**	**79.32**

Forward Currency Contracts 1.41% (31 December 2021: 0.65%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD 249,060	US$ 158,871	18/01/2023	BNP Paribas	4	10,131	0.09
AUD 1,013	US$ 676	06/01/2023	Brown Brothers Harriman	1	11	0.00
AUD 129,398	US$ 84,278	18/01/2023	Goldman Sachs International	2	3,526	0.03
AUD 63,648	US$ 42,675	18/01/2023	State Street Bank and Trust Co	1	514	0.00
AUD 125,571	US$ 84,921	18/01/2023	UBS AG	1	287	0.00
BRL 223,464	US$ 41,590	18/01/2023	Goldman Sachs International	1	610	0.01
CAD 55,546	US$ 40,324	18/01/2023	BNP Paribas	1	674	0.01
CAD 57,408	US$ 42,023	18/01/2023	Goldman Sachs International	1	349	0.00
CHF 122,844	US$ 123,863	18/01/2023	BNP Paribas	3	9,125	0.08
CHF 71,345	US$ 76,329	18/01/2023	Goldman Sachs International	2	907	0.01
CHF 39,172	US$ 42,328	18/01/2023	UBS AG	1	78	0.00
CLP 20,125,534	US$ 20,303	18/01/2023	Goldman Sachs International	1	3,286	0.03
CNH 589,932	US$ 84,000	10/01/2023	Goldman Sachs International	1	1,311	0.01
CZK 268,505	US$ 11,784	18/01/2023	Standard Chartered Bank	1	70	0.00

Multi-Asset Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 1.41% (31 December 2021: 0.65%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CZK 1,478,263	US$ 64,204	18/01/2023	State Street Bank and Trust Co	2	1,057	0.01
€ 201,109	US$ 206,701	18/01/2023	BNP Paribas	5	8,150	0.07
€ 41,538	US$ 42,286	18/01/2023	Goldman Sachs International	1	2,090	0.02
€ 76,500	¥ 10,744,042	10/01/2023	Goldman Sachs International	1	185	0.00
€ 1,925,497	US$ 2,027,930	18/01/2023	Standard Chartered Bank	4	29,134	0.26
€ 101,391	US$ 102,029	18/01/2023	State Street Bank and Trust Co	3	6,289	0.06
€ 158,703	US$ 163,009	18/01/2023	UBS AG	4	6,538	0.06
£ 123,948	US$ 142,849	18/01/2023	Standard Chartered Bank	1	6,307	0.06
£ 36,082	US$ 41,652	18/01/2023	State Street Bank and Trust Co	1	1,768	0.02
HUF 3,033	US$ 7	18/01/2023	UBS AG	1	1	0.00
¥ 13,906,487	US$ 99,174	18/01/2023	BNP Paribas	3	6,427	0.06
¥ 21,990,537	€ 153,000	10/01/2023	Goldman Sachs International	1	3,441	0.03
¥ 29,078,507	US$ 207,253	18/01/2023	Standard Chartered Bank	4	13,557	0.12
KRW 92,029,000	US$ 70,000	10/01/2023	Goldman Sachs International	1	3,086	0.03
MXN 820,665	US$ 40,348	18/01/2023	Standard Chartered Bank	1	1,650	0.01
NOK 117,339	US$ 11,012	18/01/2023	BNP Paribas	1	907	0.01
NOK 310,700	US$ 30,600	18/01/2023	State Street Bank and Trust Co	1	959	0.01
NZD 56,669	US$ 32,993	18/01/2023	BNP Paribas	1	2,855	0.02
NZD 40,900	US$ 25,855	18/01/2023	JPMorgan Chase Bank	1	18	0.00
NZD 356,949	US$ 202,998	18/01/2023	UBS AG	2	22,802	0.20
PLN 19	US$ 4	18/01/2023	UBS AG	1	1	0.00
SEK 840,328	US$ 77,031	18/01/2023	State Street Bank and Trust Co	2	3,688	0.03
SEK 462,240	US$ 41,948	18/01/2023	UBS AG	1	2,453	0.02
US$ 142,316	£ 116,770	18/01/2023	BNP Paribas	3	1,798	0.02
US$ 42,425	CAD 56,589	18/01/2023	BNP Paribas	1	657	0.01
US$ 42,611	£ 35,319	18/01/2023	Goldman Sachs International	1	109	0.00
US$ 44,827	NZD 70,344	18/01/2023	Goldman Sachs International	1	328	0.00
US$ 41,066	CAD 55,133	18/01/2023	Goldman Sachs International	1	373	0.00
US$ 42,371	BRL 223,975	18/01/2023	Goldman Sachs International	1	75	0.00
US$ 27,773	CAD 37,537	18/01/2023	Royal Bank of Canada	1	68	0.00
US$ 41,749	NZD 65,595	18/01/2023	Standard Chartered Bank	1	255	0.00
US$ 43,620	AUD 63,991	18/01/2023	State Street Bank and Trust Co	1	198	0.00
US$ 22,594	NZD 35,570	18/01/2023	State Street Bank and Trust Co	1	93	0.00
US$ 40,689	NOK 398,636	18/01/2023	State Street Bank and Trust Co	1	198	0.00
US$ 84,970	NZD 133,857	18/01/2023	UBS AG	1	295	0.00
ZAR 70,737	US$ 3,904	18/01/2023	Standard Chartered Bank	1	248	0.00
GBP Hedged Classes						
£ 114	US$ 133	18/01/2023	Goldman Sachs International	1	4	0.00
£ 9,244	US$ 10,404	18/01/2023	UBS AG	1	720	0.00
£ 10,608	US$ 12,000	18/01/2023	Westpac Banking Corp	12	764	0.01
US$ 118	£ 97	18/01/2023	Goldman Sachs International	1	1	0.00
US$ 646	£ 529	18/01/2023	Westpac Banking Corp	3	9	0.00
Total Unrealised Gain on Forward Currency Contracts [∞]					**160,435**	**1.41**

Futures Contracts 0.45% (31 December 2021: 0.07%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(1)	Euro-Bund Future March 2023	9,755	0.09
(1)	Euro-Buxl 30-Year Bond Future March 2023	30,502	0.27
(2)	S&P 500 E-mini Future March 2023	10,775	0.09
Total Unrealised Gain on Futures Contracts [±]		**51,032**	**0.45**

Multi-Asset Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 0.03% (31 December 2021: 0.01%)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options				
1	04/01/2023	CBOE S&P 500 Index, Strike Price $4,300	7	0.00
3	11/01/2023	CBOE S&P 500 Index, Strike Price $4,300	23	0.00
3	18/01/2023	CBOE S&P 500 Index, Strike Price $4,300	98	0.00
1	25/01/2023	CBOE S&P 500 Index, Strike Price $4,300	68	0.00
3	04/01/2023	CBOE S&P 500 Index, Strike Price $4,400	15	0.00
1	11/01/2023	CBOE S&P 500 Index, Strike Price $4,400	5	0.00
Put Options				
1	04/01/2023	CBOE S&P 500 Index, Strike Price $3,500	22	0.00
3	11/01/2023	CBOE S&P 500 Index, Strike Price $3,500	345	0.00
4	18/01/2023	CBOE S&P 500 Index, Strike Price $3,500	1,840	0.02
2	25/01/2023	CBOE S&P 500 Index, Strike Price $3,500	1,550	0.01
2	04/01/2023	CBOE S&P 500 Index, Strike Price $3,550	45	0.00
1	11/01/2023	CBOE S&P 500 Index, Strike Price $3,550	162	0.00
1	04/01/2023	CBOE S&P 500 Index, Strike Price $3,600	27	0.00
Total Fair Value on Purchased Options Contracts ± (Premium: US$ (8,544))			**4,207**	**0.03**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**9,231,268**	**81.21**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (5.14%) (31 December 2021: (0.40%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
BRL 171,913	US$ 32,829	18/01/2023	BNP Paribas	1	(365)	(0.00)
CAD 55,670	US$ 41,783	18/01/2023	BNP Paribas	1	(694)	(0.01)
CAD 167,674	US$ 124,767	18/01/2023	Goldman Sachs International	3	(1,009)	(0.01)
CAD 114,744	US$ 84,756	18/01/2023	State Street Bank and Trust Co	2	(65)	(0.00)
CAD 56,899	US$ 42,851	18/01/2023	UBS AG	1	(855)	(0.01)
CHF 39,967	US$ 43,396	18/01/2023	UBS AG	1	(129)	(0.00)
€ 39,869	US$ 42,818	18/01/2023	UBS AG	1	(225)	(0.00)
£ 90,078	US$ 108,552	18/01/2023	Standard Chartered Bank	1	(154)	(0.00)
SEK 118,311	US$ 11,469	18/01/2023	Goldman Sachs International	1	(105)	(0.00)
SEK 864,821	US$ 84,254	18/01/2023	State Street Bank and Trust Co	2	(1,182)	(0.01)
US$ 31,107	MXN 612,801	18/01/2023	BNP Paribas	1	(254)	(0.00)
US$ 125,447	CHF 120,969	18/01/2023	BNP Paribas	3	(5,511)	(0.05)
US$ 65,159	NZD 110,076	18/01/2023	BNP Paribas	2	(4,473)	(0.04)
US$ 39,753	£ 35,445	18/01/2023	BNP Paribas	1	(2,901)	(0.03)
US$ 41,469	CAD 56,446	18/01/2023	BNP Paribas	1	(193)	(0.00)
US$ 123,791	¥ 17,869,362	18/01/2023	BNP Paribas	3	(11,902)	(0.11)
US$ 41,150	AUD 65,159	18/01/2023	BNP Paribas	1	(3,064)	(0.03)
US$ 167,547	€ 166,710	18/01/2023	BNP Paribas	4	(10,555)	(0.09)
US$ 325,366	£ 288,232	18/01/2023	Deutsche Bank AG	1	(21,485)	(0.19)
US$ 44,942	CHF 44,667	18/01/2023	Goldman Sachs International	1	(3,413)	(0.03)
US$ 284,000	CNH 2,014,156	10/01/2023	Goldman Sachs International	3	(7,269)	(0.06)
US$ 52,204	SEK 546,953	18/01/2023	Goldman Sachs International	2	(334)	(0.00)
US$ 17,465	CLP 16,605,595	18/01/2023	Goldman Sachs International	1	(1,999)	(0.02)
US$ 55,450	¥ 7,489,923	18/01/2023	Goldman Sachs International	2	(1,425)	(0.01)

Multi-Asset Income – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (5.14%) (31 December 2021: (0.40%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 94,300	CZK 2,372,059	18/01/2023	Goldman Sachs International	1	(10,419)	(0.09)
US$ 83,264	NZD 141,724	18/01/2023	Goldman Sachs International	2	(6,388)	(0.06)
US$ 77,697	£ 70,324	18/01/2023	Goldman Sachs International	1	(6,929)	(0.06)
US$ 21,205	KRW 29,805,466	18/01/2023	Goldman Sachs International	1	(2,486)	(0.02)
US$ 117,214	€ 114,609	18/01/2023	Goldman Sachs International	4	(5,226)	(0.05)
US$ 24,987	CAD 34,449	18/01/2023	Standard Chartered Bank	1	(439)	(0.00)
US$ 137,838	AUD 213,907	18/01/2023	Standard Chartered Bank	1	(7,310)	(0.07)
US$ 157	TRY 3,226	18/01/2023	Standard Chartered Bank	1	(14)	(0.00)
US$ 137,763	€ 129,512	18/01/2023	Standard Chartered Bank	3	(598)	(0.01)
US$ 15,205	¥ 2,214,089	18/01/2023	Standard Chartered Bank	1	(1,608)	(0.01)
US$ 9,156	£ 8,106	18/01/2023	Standard Chartered Bank	1	(599)	(0.01)
US$ 41,136	NOK 440,705	18/01/2023	State Street Bank and Trust Co	1	(3,628)	(0.03)
US$ 13,167	£ 11,058	18/01/2023	State Street Bank and Trust Co	1	(140)	(0.00)
US$ 75,987	AUD 112,532	18/01/2023	State Street Bank and Trust Co	2	(373)	(0.00)
US$ 5,648,010	€ 5,707,368	18/01/2023	State Street Bank and Trust Co	5	(449,339)	(3.95)
US$ 57,248	SEK 596,745	18/01/2023	State Street Bank and Trust Co	2	(73)	(0.00)
US$ 43,468	CHF 40,574	18/01/2023	UBS AG	1	(456)	(0.00)
US$ 162,991	€ 154,177	18/01/2023	UBS AG	4	(1,722)	(0.02)
US$ 130,487	CAD 180,290	18/01/2023	UBS AG	1	(2,582)	(0.02)
US$ 13,080	BRL 69,322	18/01/2023	UBS AG	1	(11)	(0.00)
US$ 64,489	¥ 8,613,611	18/01/2023	UBS AG	1	(920)	(0.01)
US$ 38,452	NOK 412,541	18/01/2023	UBS AG	1	(3,451)	(0.03)
US$ 6	CNY 46	18/01/2023	UBS AG	1	0	(0.00)
GBP Hedged Classes						
£ 434	US$ 534	18/01/2023	Westpac Banking Corp	3	(11)	(0.00)
US$ 723	£ 645	18/01/2023	Westpac Banking Corp	5	(52)	(0.00)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(584,335)**	**(5.14)**

Futures Contracts (0.03%) (31 December 2021: (0.04%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
1	TOPIX Index Future March 2023	(2,994)	(0.03)
Total Unrealised Loss on Futures Contracts [±]		**(2,994)**	**(0.03)**

Written Options Contracts (0.52%) (31 December 2021: (0.08%))

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options				
(1)	04/01/2023	CBOE S&P 500 Index, Strike Price $3,970	(33)	(0.00)
(1)	11/01/2023	CBOE S&P 500 Index, Strike Price $3,970	(720)	(0.01)
(2)	11/01/2023	CBOE S&P 500 Index, Strike Price $3,980	(1,180)	(0.01)
(2)	18/01/2023	CBOE S&P 500 Index, Strike Price $3,980	(3,740)	(0.03)
(1)	18/01/2023	CBOE S&P 500 Index, Strike Price $3,990	(1,650)	(0.01)
(1)	25/01/2023	CBOE S&P 500 Index, Strike Price $4,000	(2,190)	(0.02)
(2)	04/01/2023	CBOE S&P 500 Index, Strike Price $4,065	(10)	(0.00)
(1)	11/01/2023	CBOE S&P 500 Index, Strike Price $4,075	(80)	(0.00)
(1)	04/01/2023	CBOE S&P 500 Index, Strike Price $4,120	(12)	(0.00)
Put Options				
(2)	25/01/2023	CBOE S&P 500 Index, Strike Price $3,750	(9,310)	(0.08)

Multi-Asset Income – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Written Options Contracts (0.52%) (31 December 2021: (0.08%)) (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
(2)	18/01/2023	CBOE S&P 500 Index, Strike Price $3,755	(7,660)	(0.07)
(2)	11/01/2023	CBOE S&P 500 Index, Strike Price $3,765	(4,530)	(0.04)
(2)	18/01/2023	CBOE S&P 500 Index, Strike Price $3,765	(8,260)	(0.07)
(1)	04/01/2023	CBOE S&P 500 Index, Strike Price $3,775	(735)	(0.01)
(1)	11/01/2023	CBOE S&P 500 Index, Strike Price $3,775	(2,540)	(0.02)
(1)	11/01/2023	CBOE S&P 500 Index, Strike Price $3,840	(4,960)	(0.04)
(2)	04/01/2023	CBOE S&P 500 Index, Strike Price $3,850	(6,620)	(0.06)
(1)	04/01/2023	CBOE S&P 500 Index, Strike Price $3,880	(5,130)	(0.05)
(1)	06/01/2023	MSCI Emerging Markets Index, Strike Price $930	(357)	(0.00)
Total Fair Value on Written Options Contracts ± (Premium: US$ 82,061)			**(59,717)**	**(0.52)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(647,046)**	**(5.69)**
Net Financial Assets at Fair Value through Profit or Loss	**8,584,222**	**75.52**
Other Net Assets	**2,781,893**	**24.48**
Net Assets Attributable to Holders of Redeemable Participating Shares	**11,366,115**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	6,632,125	54.38
** Transferable securities and/or money market instruments dealt in on a regulated market	1,781,284	14.61
µ Investment funds	602,185	4.94
± Financial derivative instruments traded on a regulated market	(7,472)	(0.06)
∞ Financial derivative instruments that are traded OTC	(423,900)	(3.48)
Total Investments	**8,584,222**	**70.39**

Next Generation Mobility – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 92.48% (31 December 2021: 92.33%)		
	Canadian Dollar		
27,962	First Quantum Minerals Ltd	583,819	0.39
30,798	Magna International Inc	1,728,843	1.17
	Total Canadian Dollar	**2,312,662**	**1.56**
	Chinese Yuan Renminbi		
32,300	StarPower Semiconductor Ltd Class A	1,537,306	1.04
	Total Chinese Yuan Renminbi	**1,537,306**	**1.04**
	Euro		
26,594	BE Semiconductor Industries NV	1,615,819	1.09
17,763	Infineon Technologies AG	538,238	0.36
25,244	Schneider Electric SE	3,534,534	2.39
	Total Euro	**5,688,591**	**3.84**
	Hong Kong Dollar		
48,200	Baidu Inc Class A	689,811	0.46
69,572	JD.com Inc Class A	1,962,825	1.33
103,236	Sunny Optical Technology Group Co Ltd	1,228,126	0.83
	Total Hong Kong Dollar	**3,880,762**	**2.62**
	Japanese Yen		
35,614	Murata Manufacturing Co Ltd	1,778,203	1.20
37,541	Taiyo Yuden Co Ltd	1,089,712	0.74
	Total Japanese Yen	**2,867,915**	**1.94**
	New Taiwan Dollar		
50,000	MediaTek Inc	1,016,740	0.69
	Total New Taiwan Dollar	**1,016,740**	**0.69**
	Swedish Krona		
101,682	Epiroc AB Class A	1,854,267	1.25
	Total Swedish Krona	**1,854,267**	**1.25**
	United States Dollar		
22,625	Advanced Micro Devices Inc	1,465,421	0.99
8,741	Air Products & Chemicals Inc	2,694,501	1.82
19,239	Alphabet Inc Class A	1,697,457	1.15
35,625	Altair Engineering Inc Class A	1,619,869	1.09
24,080	Amazon.com Inc	2,022,720	1.37
26,242	Ambarella Inc	2,157,880	1.46
78,465	Amphenol Corp Class A	5,974,325	4.04
37,304	Analog Devices Inc	6,118,975	4.13
23,848	ANSYS Inc	5,761,438	3.89
32,928	Applied Materials Inc	3,206,529	2.17
33,224	Aptiv Plc	3,094,151	2.09
6,260	ASML Holding NV	3,420,464	2.31
13,547	Autodesk Inc	2,531,528	1.71
118,338	Ballard Power Systems Inc	566,839	0.38
23,444	Cadence Design Systems Inc	3,766,044	2.54
18,551	Caterpillar Inc	4,444,078	3.00

Next Generation Mobility – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 92.48% (31 December 2021: 92.33%) (continued)		
	United States Dollar (continued)		
61,386	ChargePoint Holdings Inc	585,009	0.40
10,314	Coherent Corp	362,021	0.24
10,022	Deere & Co	4,297,033	2.90
86,603	General Motors Co	2,913,325	1.97
132,839	Gentex Corp	3,622,520	2.45
13,861	Globalfoundries Inc	746,969	0.51
23,224	Keysight Technologies Inc	3,972,930	2.68
4,340	Lam Research Corp	1,824,102	1.23
55,707	Lattice Semiconductor Corp	3,614,270	2.44
13,421	Linde Plc	4,377,662	2.96
7,045	Micron Technology Inc	352,109	0.24
13,215	Mobileye Global Inc Class A	463,318	0.31
7,552	Monolithic Power Systems Inc	2,670,463	1.80
151,144	MP Materials Corp	3,669,776	2.48
72,490	NIO Inc ADR	706,777	0.48
16,582	NVIDIA Corp	2,423,293	1.64
14,176	NXP Semiconductors NV	2,240,233	1.51
31,612	ON Semiconductor Corp	1,971,640	1.33
9,271	Qorvo Inc	840,323	0.57
99,714	Rambus Inc	3,571,755	2.41
3,388	S&P Global Inc	1,134,777	0.77
42,075	Sensata Technologies Holding Plc	1,698,989	1.15
14,810	Taiwan Semiconductor Manufacturing Co Ltd ADR	1,103,197	0.75
36,340	TE Connectivity Ltd	4,171,832	2.82
13,806	Tesla Inc	1,700,623	1.15
11,888	Texas Instruments Inc	1,964,135	1.33
23,679	T-Mobile US Inc	3,315,060	2.24
83,001	Trimble Inc	4,196,531	2.84
67,554	Uber Technologies Inc	1,670,610	1.13
864	Verisk Analytics Inc Class A	152,427	0.10
7,539	Zscaler Inc	843,614	0.57
	Total United States Dollar	**117,719,542**	**79.54**
	Total Equities *	**136,877,785**	**92.48**
	Real Estate Investment Trusts 1.03% (31 December 2021: 0.00%)		
	United States Dollar		
13,506	Prologis Inc	1,522,531	1.03
	Total Real Estate Investment Trusts *	**1,522,531**	**1.03**
	Total Investments	**138,400,316**	**93.51**

Next Generation Mobility – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 0.20% (31 December 2021: 0.00%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 149,828	US$ 151,060	18/01/2023	Goldman Sachs International	5	9,006	0.01
€ 3,460	US$ 3,617	18/01/2023	UBS AG	1	80	0.00
€ 3,856,195	US$ 3,834,444	18/01/2023	Westpac Banking Corp	26	285,242	0.19
US$ 98	€ 92	18/01/2023	Westpac Banking Corp	1	0	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**294,328**	**0.20**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**138,694,644**	**93.71**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.14%) (31 December 2021: (0.05%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
€ 9,994	US$ 10,715	18/01/2023	Goldman Sachs International	1	(38)	(0.00)
€ 4,962	US$ 5,305	18/01/2023	Westpac Banking Corp	1	(3)	(0.00)
US$ 148,457	€ 148,772	18/01/2023	Goldman Sachs International	5	(10,480)	(0.00)
US$ 8,799	€ 8,238	18/01/2023	UBS AG	1	(2)	(0.00)
US$ 3,497,080	€ 3,463,557	18/01/2023	Westpac Banking Corp	18	(203,138)	(0.14)
Total Unrealised Loss on Forward Currency Contracts ∞					**(213,661)**	**(0.14)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(213,661)**	**(0.14)**
Net Financial Assets at Fair Value through Profit or Loss	**138,480,983**	**93.57**
Other Net Assets	**9,523,694**	**6.43**
Net Assets Attributable to Holders of Redeemable Participating Shares	**148,004,677**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	138,400,316	93.00
∞ Financial derivative instruments that are traded OTC	80,667	0.05
Total Investments	**138,480,983**	**93.05**

Next Generation Space Economy – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 94.00%		
	Chinese Yuan Renminbi		
25,820	Shanghai Huace Navigation Technology Ltd Class A	103,745	1.22
	Total Chinese Yuan Renminbi	**103,745**	**1.22**
	Euro		
2,879	Airbus SE	341,297	4.02
8,158	Avio SpA	83,293	0.98
36,676	Eutelsat Communications SA	272,562	3.21
1,984	Safran SA	247,761	2.92
1,838	Thales SA	234,137	2.76
	Total Euro	**1,179,050**	**13.89**
	Japanese Yen		
46,800	SKY Perfect JSAT Holdings Inc	172,026	2.03
	Total Japanese Yen	**172,026**	**2.03**
	New Taiwan Dollar		
30,747	Universal Microwave Technology Inc	134,551	1.58
	Total New Taiwan Dollar	**134,551**	**1.58**
	Pound Sterling		
20,582	BAE Systems Plc	211,515	2.49
7,662	Smiths Group Plc	146,314	1.72
	Total Pound Sterling	**357,829**	**4.21**
	Singapore Dollar		
108,200	Singapore Technologies Engineering Ltd	270,258	3.18
	Total Singapore Dollar	**270,258**	**3.18**
	South Korean Won		
5,353	Intellian Technologies Inc	288,684	3.40
	Total South Korean Won	**288,684**	**3.40**
	United States Dollar		
2,763	Advanced Micro Devices Inc	178,960	2.11
1,919	Amazon.com Inc	161,196	1.90
977	Arista Networks Inc	118,559	1.40
232	ASML Holding NV	126,765	1.49
2,898	Ball Corp	148,204	1.75
776	CACI International Inc Class A	233,258	2.75
1,778	Crowdstrike Holdings Inc Class A	187,206	2.20
631	Deere & Co	270,548	3.19
1,245	Jacobs Solutions Inc	149,487	1.76
964	Keysight Technologies Inc	164,912	1.94
14,220	Kratos Defense & Security Solutions Inc	146,750	1.73
2,421	Leidos Holdings Inc	254,665	3.00
709	Microsoft Corp	170,032	2.00
2,355	Moog Inc Class A	206,675	2.43
1,328	Motorola Solutions Inc	342,239	4.03
1,009	NVIDIA Corp	147,455	1.74
1,312	Palo Alto Networks Inc	183,076	2.16
64,477	Planet Labs PBC	280,475	3.30

Next Generation Space Economy – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 94.00% (continued)		
	United States Dollar (continued)		
1,704	QUALCOMM Inc	187,338	2.21
2,823	Raytheon Technologies Corp	284,897	3.35
72,220	Rocket Lab USA Inc	272,269	3.21
607	Snowflake Inc Class A	87,129	1.03
1,008	Teledyne Technologies Inc	403,109	4.75
382	TransDigm Group Inc	240,526	2.83
3,697	Trimble Inc	186,920	2.20
6,951	Uber Technologies Inc	171,898	2.02
1,528	Zscaler Inc	170,983	2.01
	Total United States Dollar	**5,475,531**	**64.49**
	Total Equities *	**7,981,674**	**94.00**
	Total Investments	**7,981,674**	**94.00**
Total Financial Assets at Fair Value through Profit or Loss		**7,981,674**	**94.00**
Net Financial Assets at Fair Value through Profit or Loss		**7,981,674**	**94.00**
Other Net Assets		**509,188**	**6.00**
Net Assets Attributable to Holders of Redeemable Participating Shares		**8,490,862**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	7,981,674	93.13
Total Investments	**7,981,674**	**93.13**

Short Duration Emerging Market Debt – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 1.00% (31 December 2021: 0.00%)				
	United States Dollar				
52,000,000	United States Treasury Bill	0.00%	25/05/2023	51,075,667	1.00
	Total Treasury Bills **			**51,075,667**	**1.00**
	Corporate Bonds 68.84% (31 December 2021: 68.85%)				
	Euro				
15,300,000	NAK Naftogaz Ukraine via Kondor Finance Plc*	7.13%	19/07/2024	2,924,919	0.06
2,000,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara*	2.88%	25/10/2025	2,063,801	0.04
15,000,000	Petroleos Mexicanos*	3.75%	21/02/2024	15,715,934	0.31
19,243,000	Petroleos Mexicanos*	5.13%	15/03/2023	20,565,211	0.40
	Total Euro			**41,269,865**	**0.81**
	United States Dollar				
54,200,000	1MDB Global Investments Ltd**	4.40%	09/03/2023	53,065,997	1.04
4,317,000	ABJA Investment Co Pte Ltd*	5.95%	31/07/2024	4,312,035	0.08
21,380,000	ABQ Finance Ltd*	1.88%	08/09/2025	19,488,084	0.38
12,477,000	ABQ Finance Ltd*	2.00%	06/07/2026	11,105,329	0.22
14,283,000	ABQ Finance Ltd*	3.13%	24/09/2024	13,724,335	0.27
12,926,000	Abu Dhabi Commercial Bank PJSC*	3.50%	31/03/2027	12,231,228	0.24
5,370,000	Abu Dhabi Commercial Bank PJSC*	4.50%	14/09/2027	5,302,231	0.10
3,324,000	Access Bank Plc*	6.13%	21/09/2026	2,589,396	0.05
6,409,000	Adani Green Energy Ltd*	4.38%	08/09/2024	5,864,235	0.11
7,200,000	Adani Green Energy UP Ltd/Prayatna Developers Pvt Ltd/Parampujya Solar Energy*	6.25%	10/12/2024	7,023,295	0.14
5,300,000	Adani Ports & Special Economic Zone Ltd*	3.38%	24/07/2024	5,025,539	0.10
5,000,000	ADCB Finance Cayman Ltd*	4.50%	06/03/2023	4,992,793	0.10
7,758,000	Africa Finance Corp*	3.88%	13/04/2024	7,572,786	0.15
8,509,000	African Export-Import Bank*	2.63%	17/05/2026	7,654,024	0.15
7,500,000	African Export-Import Bank*	4.13%	20/06/2024	7,336,592	0.14
300,000	African Export-Import Bank*	5.25%	11/10/2023	298,909	0.01
5,589,000	AIA Group Ltd*	5.63%	25/10/2027	5,705,081	0.11
8,000,000	AKCB Finance Ltd*	4.75%	09/10/2023	7,944,128	0.15
5,600,000	Alfa SAB de CV**	5.25%	25/03/2024	5,567,632	0.11
881,000	Alpek SAB de CV**	5.38%	08/08/2023	881,626	0.02
11,941,000	Alsea SAB de CV**	7.75%	14/12/2026	11,860,040	0.23
26,613,000	Arab Petroleum Investments Corp*	4.13%	18/09/2023	26,395,564	0.51
4,000,000	Arabian Centres Sukuk II Ltd*	5.63%	07/10/2026	3,641,508	0.07
6,540,000	AUB Sukuk Ltd*	2.62%	09/09/2026	5,898,845	0.11
15,700,000	Azure Orbit IV International Finance Ltd*	3.75%	25/01/2023	15,680,232	0.31
2,552,000	Baidu Inc**	1.72%	09/04/2026	2,273,194	0.04
18,828,000	Banco Bradesco SA*	3.20%	27/01/2025	18,017,643	0.35
10,992,000	Banco Bradesco SA**	4.38%	18/03/2027	10,556,937	0.21
18,882,000	Banco BTG Pactual SA*	2.75%	11/01/2026	17,182,054	0.34
22,581,000	Banco BTG Pactual SA*	4.50%	10/01/2025	21,795,407	0.43
13,000,000	Banco de Bogota SA*	6.25%	12/05/2026	12,769,835	0.25
13,400,000	Banco de Credito del Peru SA**	2.70%	11/01/2025	12,706,550	0.25
8,861,000	Banco del Estado de Chile*	2.70%	09/01/2025	8,379,030	0.16
10,245,000	Banco do Brasil SA*	3.25%	30/09/2026	9,443,636	0.18
13,515,000	Banco do Brasil SA*	4.88%	19/04/2023	13,487,902	0.26
15,000,000	Banco Inbursa SA Institucion de Banca Multiple Grupo Financiero Inbursa*	4.13%	06/06/2024	14,680,425	0.29
2,120,000	Banco Internacional del Peru SAA Interbank**	3.38%	18/01/2023	2,118,368	0.04

Short Duration Emerging Market Debt – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 68.84% (31 December 2021: 68.85%) (continued)				
	United States Dollar (continued)				
9,000,000	Banco Nacional de Comercio Exterior SNC*	2.72%	11/08/2031	7,541,376	0.15
6,297,000	Banco Santander Chile**	2.70%	10/01/2025	5,984,209	0.12
29,442,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand**	5.38%	17/04/2025	29,197,631	0.57
8,824,000	Banco Votorantim SA**	4.50%	24/09/2024	8,572,957	0.17
19,200,000	Bancolombia SA*	3.00%	29/01/2025	18,219,682	0.36
10,200,000	Bancolombia SA*	7.14%	18/10/2027	10,057,062	0.20
7,431,000	Bangkok Bank PCL*	4.30%	15/06/2027	7,162,141	0.14
5,241,000	Bank Mandiri Persero Tbk PT*	4.75%	13/05/2025	5,139,534	0.10
15,789,000	Bank Muscat SAOG*	4.75%	17/03/2026	15,089,732	0.30
14,036,000	Bank Muscat SAOG*	4.88%	14/03/2023	13,996,646	0.27
3,332,000	Bank Negara Indonesia Persero Tbk PT*	3.75%	30/03/2026	3,096,722	0.06
10,833,000	BBK BSC*	5.50%	09/07/2024	10,620,619	0.21
5,338,000	Beijing Gas Singapore Capital Corp*	1.88%	18/01/2025	4,946,149	0.10
1,079,000	Bharti Airtel International Netherlands BV*	5.35%	20/05/2024	1,073,670	0.02
5,677,000	Bidvest Group UK Plc*	3.63%	23/09/2026	5,129,851	0.10
22,421,147	Bioceanico Sovereign Certificate Ltd**	0.00%	05/06/2034	15,504,223	0.30
17,184,000	Black Sea Trade & Development Bank*	3.50%	25/06/2024	15,569,442	0.30
6,988,000	Blossom Joy Ltd*	3.10%	29/12/2049	6,555,457	0.13
8,457,000	BOC Aviation Ltd*	1.75%	21/01/2026	7,601,763	0.15
6,600,000	BOC Aviation Ltd*	2.75%	02/12/2023	6,443,741	0.13
3,487,000	BOC Aviation Ltd*	3.25%	29/04/2025	3,309,772	0.06
200,000	BOC Aviation Ltd**	3.50%	18/09/2027	183,927	0.00
5,399,000	BOC Aviation Ltd*	4.00%	25/01/2024	5,308,466	0.10
5,432,000	BOCOM International Blossom Ltd*	1.75%	28/06/2026	4,873,020	0.09
5,399,000	Boubyan Sukuk Ltd**	2.59%	18/02/2025	5,116,298	0.10
9,625,000	Boubyan Sukuk Ltd*	3.39%	29/03/2027	9,050,888	0.18
7,151,000	Braskem Finance Ltd**	6.45%	03/02/2024	7,179,568	0.14
18,266,213	Brazil Loan Trust 1*	5.48%	24/07/2023	18,344,392	0.36
65,467,200	Brazil Minas SPE via State of Minas Gerais†	5.33%	15/02/2028	63,990,587	1.25
19,430,000	BSF Finance*	5.50%	23/11/2027	19,681,813	0.38
27,742,000	CBQ Finance Ltd*	2.00%	15/09/2025	25,417,331	0.50
24,369,000	CBQ Finance Ltd*	2.00%	12/05/2026	21,979,185	0.43
4,800,000	CCBL Cayman 1 Corp Ltd*	1.60%	15/09/2026	4,237,680	0.08
8,549,000	CCBL Cayman 1 Corp Ltd*	1.99%	21/07/2025	7,834,379	0.15
18,000,000	CCBL Cayman 1 Corp Ltd*	3.50%	16/05/2024	17,544,924	0.34
7,821,000	CDBL Funding 1*	1.50%	04/11/2023	7,581,224	0.15
1,293,000	CDBL Funding 1*	3.00%	24/04/2023	1,283,619	0.02
12,000,000	CDBL Funding 2*	2.00%	04/03/2026	10,916,280	0.21
8,200,000	Cencosud SA*	4.38%	17/07/2027	7,773,354	0.15
3,439,000	Centrais Eletricas Brasileiras SA**	3.63%	04/02/2025	3,273,275	0.06
7,800,000	Central American Bank for Economic Integration*	1.14%	09/02/2026	6,938,022	0.14
4,926,000	Chalco Hong Kong Investment Co Ltd*	1.55%	28/07/2024	4,641,438	0.09
5,399,000	China Cinda Finance 2015 I Ltd*	4.25%	23/04/2025	5,208,671	0.10
10,036,000	China Construction Bank Corp*	1.25%	04/08/2025	9,201,434	0.18
2,709,000	China Hongqiao Group Ltd*	6.25%	08/06/2024	2,517,509	0.05
24,471,000	China Huadian Overseas Development 2018 Ltd*	3.38%	29/12/2049	23,046,788	0.45
27,908,000	China Huadian Overseas Development Management Co Ltd*	4.00%	29/12/2049	27,284,843	0.53
4,090,000	China Overseas Grand Oceans Finance IV Cayman Ltd*	2.45%	09/02/2026	3,306,047	0.06
18,174,000	Chinalco Capital Holdings Ltd*	2.13%	03/06/2026	16,453,283	0.32
14,756,000	Chinalco Capital Holdings Ltd*	2.95%	24/02/2027	13,570,223	0.26
8,442,000	Chinalco Capital Holdings Ltd*	4.10%	29/12/2049	8,236,672	0.16
4,683,000	CICC Hong Kong Finance 2016 MTN Ltd*	1.75%	10/08/2023	4,585,064	0.09

Short Duration Emerging Market Debt – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 68.84% (31 December 2021: 68.85%) (continued)				
	United States Dollar (continued)				
6,237,000	CICC Hong Kong Finance 2016 MTN Ltd*	2.00%	26/01/2026	5,690,233	0.11
4,187,000	CIFI Holdings Group Co Ltd*	5.95%	20/10/2025	1,106,905	0.02
4,600,000	CITIC Ltd*	2.88%	17/02/2027	4,252,629	0.08
4,303,000	CITIC Securities Finance MTN Co Ltd*	2.00%	03/06/2025	3,988,694	0.08
9,192,000	CMB International Leasing Management Ltd*	1.25%	16/09/2024	8,550,444	0.17
12,236,000	CMB International Leasing Management Ltd*	1.88%	12/08/2025	11,114,978	0.22
2,500,000	CMB International Leasing Management Ltd*	2.00%	04/02/2026	2,247,975	0.04
14,815,000	CMHI Finance BVI Co Ltd*	4.00%	01/06/2027	14,294,979	0.28
9,392,000	CNCBINV 1 (BVI) Ltd*	1.75%	17/11/2024	8,733,424	0.17
27,000,000	Comision Federal de Electricidad*	4.75%	23/02/2027	25,275,240	0.49
44,043,000	Comision Federal de Electricidad*	4.88%	15/01/2024	43,711,136	0.85
6,871,000	Compania de Minas Buenaventura SAA**	5.50%	23/07/2026	5,901,138	0.11
23,570,000	Corp Andina de Fomento*	1.25%	26/10/2024	21,904,695	0.43
27,333,000	Corp Andina de Fomento*	2.25%	08/02/2027	24,506,143	0.48
18,000,000	Corp Andina de Fomento*	2.38%	12/05/2023	17,797,672	0.35
628,000	Country Garden Holdings Co Ltd*	6.15%	17/09/2025	412,453	0.01
3,528,000	Credicorp Ltd**	2.75%	17/06/2025	3,304,336	0.06
3,800,000	CSCIF Asia Ltd*	1.75%	04/08/2025	3,462,900	0.07
16,200,000	CSN Inova Ventures**	6.75%	28/01/2028	15,494,035	0.30
5,948,000	CSN Resources SA**	7.63%	17/04/2026	5,945,114	0.12
10,825,000	Development Bank of Kazakhstan JSC*	5.75%	12/05/2025	10,836,908	0.21
13,401,000	Dianjian Haiyu Ltd*	4.30%	29/12/2049	13,169,287	0.26
12,400,000	Dianjian International Finance Ltd*	4.60%	29/12/2049	12,381,400	0.24
17,584,000	DIB Sukuk Ltd*	1.96%	22/06/2026	15,819,008	0.31
14,741,000	DIB Sukuk Ltd*	2.74%	16/02/2027	13,447,522	0.26
7,758,000	DIB Sukuk Ltd*	2.95%	20/02/2025	7,411,062	0.14
26,946,000	DIB Sukuk Ltd*	2.95%	16/01/2026	25,255,462	0.49
24,677,000	DIB Sukuk Ltd*	3.63%	06/02/2023	24,634,850	0.48
15,584,000	DIB Sukuk Ltd*	5.49%	30/11/2027	15,888,932	0.31
21,500,000	DP World Crescent Ltd*	3.91%	31/05/2023	21,354,212	0.42
40,843,000	Eastern & Southern African Trade & Development Bank*	4.88%	23/05/2024	39,423,706	0.77
9,286,000	Eastern Creation II Investment Holdings Ltd*	1.00%	10/09/2023	9,030,890	0.18
21,950,000	Ecopetrol SA*	4.13%	16/01/2025	20,952,590	0.41
26,300,000	Ecopetrol SA*	5.38%	26/06/2026	24,862,705	0.48
18,300,000	EI Sukuk Co Ltd*	1.83%	23/09/2025	16,817,531	0.33
5,800,000	EI Sukuk Co Ltd*	2.08%	02/11/2026	5,195,077	0.10
2,435,000	Embraer Netherlands Finance BV**	5.05%	15/06/2025	2,367,380	0.05
32,420,000	Emirates Development Bank PJSC*	1.64%	15/06/2026	28,980,497	0.57
28,200,000	Emirates Development Bank PJSC*	3.52%	06/03/2024	27,633,395	0.54
9,165,000	Emirates NBD Bank PJSC*	1.64%	13/01/2026	8,305,781	0.16
12,376,000	Emirates NBD Bank PJSC*	2.63%	18/02/2025	11,757,138	0.23
20,828,000	Emirates NBD Bank PJSC*	5.63%	21/10/2027	21,401,166	0.42
4,145,000	Endeavour Mining Plc*	5.00%	14/10/2026	3,570,089	0.07
7,757,988	Energean Israel Finance Ltd*	4.50%	30/03/2024	7,484,519	0.15
11,568,000	Fab Sukuk Co Ltd*	1.41%	14/01/2026	10,477,044	0.20
13,000,000	Fab Sukuk Co Ltd*	3.63%	05/03/2023	12,958,755	0.25
22,088,000	Fab Sukuk Co Ltd*	3.88%	22/01/2024	21,823,275	0.43
30,439,000	First Abu Dhabi Bank PJSC*	5.13%	13/10/2027	31,070,883	0.61
11,633,000	Franshion Brilliant Ltd*	3.20%	09/04/2026	9,779,814	0.19
14,143,000	FS Luxembourg Sarl**	10.00%	15/12/2025	14,224,464	0.28
5,954,970	Genneia SA*	8.75%	02/09/2027	5,828,427	0.11
14,000,000	Geopark Ltd**	5.50%	17/01/2027	12,058,557	0.24
4,500,000	Gold Fields Orogen Holdings BVI Ltd*	5.13%	15/05/2024	4,466,893	0.09

Short Duration Emerging Market Debt – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 68.84% (31 December 2021: 68.85%) (continued)				
	United States Dollar (continued)				
9,244,400	Greenko Dutch BV**	3.85%	29/03/2026	8,017,682	0.16
10,790,000	Greenko Wind Projects Mauritius Ltd*	5.50%	06/04/2025	10,130,756	0.20
20,370,000	Grupo de Inversiones Suramericana SA*	5.50%	29/04/2026	19,690,253	0.38
35,576,000	Gulf International Bank BSC*	2.38%	23/09/2025	32,551,755	0.64
5,200,000	Haitong International Securities Group Ltd*	3.13%	18/05/2025	4,837,851	0.09
9,395,000	Hana Bank*	3.25%	30/03/2027	8,764,291	0.17
2,500,000	Harvest Operations Corp*	4.20%	01/06/2023	2,492,951	0.05
1,551,000	Hengjian International Investment Ltd*	1.88%	23/06/2025	1,414,895	0.03
18,193,000	Hikma Finance USA LLC*	3.25%	09/07/2025	16,942,689	0.33
4,995,000	Horse Gallop Finance Ltd*	1.70%	28/07/2025	4,562,596	0.09
16,769,000	HPHT Finance 19 Ltd*	2.88%	05/11/2024	16,018,934	0.31
6,250,000	HPHT Finance 21 II Ltd*	1.50%	17/09/2026	5,469,313	0.11
3,023,000	Huarong Finance 2019 Co Ltd*	2.13%	30/09/2023	2,909,644	0.06
10,365,000	Huarong Finance 2019 Co Ltd*	3.25%	13/11/2024	9,572,913	0.19
9,858,000	Huarong Finance 2019 Co Ltd*	3.75%	29/05/2024	9,373,514	0.18
3,478,000	Huarong Finance 2019 Co Ltd*	5.82%	24/02/2023	3,467,017	0.07
400,000	Huarong Finance II Co Ltd*	5.50%	16/01/2025	379,526	0.01
11,362,000	Hunt Oil Co of Peru LLC Sucursal Del Peru**	6.38%	01/06/2028	10,850,066	0.21
1,000,000	Hyundai Capital America**	1.65%	17/09/2026	880,167	0.02
5,000,000	Hyundai Capital America**	2.38%	10/02/2023	4,988,945	0.10
8,100,000	Hyundai Capital America**	2.65%	10/02/2025	7,624,091	0.15
14,000,000	Hyundai Capital America**	3.40%	20/06/2024	13,518,561	0.26
2,400,000	ICBCIL Finance Co Ltd*	1.25%	02/08/2024	2,253,516	0.04
14,419,000	ICBCIL Finance Co Ltd*	1.75%	25/08/2025	13,130,660	0.26
2,200,000	ICBCIL Finance Co Ltd*	1.75%	02/08/2026	1,971,321	0.04
8,640,000	ICBCIL Finance Co Ltd*	2.25%	02/11/2026	7,807,018	0.15
7,800,000	ICBCIL Finance Co Ltd*	2.70%	27/01/2027	7,172,841	0.14
769,000	ICBCIL Finance Co Ltd*	5.71%	15/05/2023	769,346	0.01
5,400,000	IHS Holding Ltd**	5.63%	29/11/2026	4,523,388	0.09
6,200,000	IHS Netherlands Holdco BV**	8.00%	18/09/2027	5,478,883	0.11
9,000,000	Industrial & Commercial Bank of China Ltd*	1.00%	09/09/2023	8,768,249	0.17
788,000	Inkia Energy Ltd*	5.88%	09/11/2027	745,910	0.01
5,200,000	Inventive Global Investments Ltd*	1.10%	01/09/2024	4,857,109	0.09
7,150,000	Inventive Global Investments Ltd*	1.50%	15/07/2023	7,008,465	0.14
2,300,000	Itau Unibanco Holding SA**	2.90%	24/01/2023	2,297,666	0.04
2,031,000	Itau Unibanco Holding SA**	3.25%	24/01/2025	1,965,937	0.04
10,411,000	JBS USA LUX SA/JBS USA Food Co/JBS USA Finance Inc**	2.50%	15/01/2027	9,121,181	0.18
4,996,000	JBS USA LUX SA/JBS USA Food Co/JBS USA Finance Inc**	5.13%	01/02/2028	4,741,851	0.09
11,877,000	JSW Steel Ltd*	5.95%	18/04/2024	11,726,899	0.23
8,439,000	Kallpa Generacion SA*	4.13%	16/08/2027	7,773,816	0.15
4,118,000	KazMunayGas National Co JSC*	4.75%	24/04/2025	4,000,807	0.08
8,632,000	KazMunayGas National Co JSC*	4.75%	19/04/2027	7,951,468	0.15
4,362,000	Kenbourne Invest SA**	6.88%	26/11/2024	4,159,625	0.08
5,399,000	KOC Holding AS*	5.25%	15/03/2023	5,396,740	0.11
6,079,000	Kookmin Bank*	1.38%	06/05/2026	5,420,222	0.11
5,000,000	Kosmos Energy Ltd*	7.13%	04/04/2026	4,270,400	0.08
3,775,000	KT Corp*	4.00%	08/08/2025	3,675,859	0.07
19,192,000	Leader Goal International Ltd*	4.25%	29/12/2049	19,183,678	0.37
7,651,000	Legend Fortune Ltd*	1.38%	02/06/2024	7,234,350	0.14
3,000,000	Levc Finance Ltd*	1.38%	25/03/2024	2,856,022	0.06
24,990,159	Leviathan Bond Ltd*	5.75%	30/06/2023	24,967,137	0.49
21,436,552	Leviathan Bond Ltd*	6.13%	30/06/2025	21,012,643	0.41

Short Duration Emerging Market Debt – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 68.84% (31 December 2021: 68.85%) (continued)				
	United States Dollar (continued)				
31,718,000	Mashreqbank PSC*	4.25%	26/02/2024	31,201,219	0.61
20,500,000	MDGH GMTN RSC Ltd*	2.50%	07/11/2024	19,617,882	0.38
5,000,000	MDGH GMTN RSC Ltd*	2.75%	11/05/2023	4,955,053	0.10
9,800,000	MDGH GMTN RSC Ltd*	3.00%	19/04/2024	9,533,860	0.19
14,708,000	MDGH GMTN RSC Ltd*	3.00%	28/03/2027	13,776,616	0.27
6,939,000	Medco Bell Pte Ltd*	6.38%	30/01/2027	6,283,904	0.12
11,200,000	MEGlobal Canada ULC*	5.00%	18/05/2025	11,027,856	0.21
4,265,000	Meituan*	2.13%	28/10/2025	3,777,289	0.07
7,638,000	Melco Resorts Finance Ltd**	4.88%	06/06/2025	7,027,399	0.14
10,678,000	Melco Resorts Finance Ltd*	5.25%	26/04/2026	9,413,532	0.18
4,322,000	MercadoLibre Inc**	2.38%	14/01/2026	3,882,539	0.08
3,200,000	MGM China Holdings Ltd*	5.25%	18/06/2025	3,014,457	0.06
11,983,000	Minera y Metalurgica del Boleo SAPI de CV*	3.25%	17/04/2024	11,630,802	0.23
25,648,000	Minmetals Bounteous Finance BVI Ltd*	3.38%	29/12/2049	24,686,200	0.48
8,054,000	MTN Mauritius Investments Ltd*	4.76%	11/11/2024	7,861,169	0.15
9,178,000	Muthoot Finance Ltd*	4.40%	02/09/2023	9,041,826	0.18
17,721,000	NBK SPC Ltd*	1.63%	15/09/2027	15,617,517	0.30
12,700,000	Nexa Resources SA**	5.38%	04/05/2027	11,911,076	0.23
12,646,000	NPC Ukrenergo*	6.88%	09/11/2028	2,292,416	0.04
18,000,000	Oil & Gas Holding Co BSCC*	7.63%	07/11/2024	18,354,912	0.36
7,274,000	Orazul Energy Peru SA*	5.63%	28/04/2027	6,567,767	0.13
9,038,000	Periama Holdings LLC*	5.95%	19/04/2026	8,470,830	0.17
2,171,000	Perusahaan Gas Negara Tbk PT*	5.13%	16/05/2024	2,156,911	0.04
11,570,000	Perusahaan Penerbit SBSN Indonesia III*	4.40%	06/06/2027	11,462,987	0.22
8,100,000	Petrobras Global Finance BV*	6.00%	27/01/2028	8,069,423	0.16
1,933,000	Petroleos Mexicanos**	6.49%	23/01/2027	1,765,810	0.03
52,992,000	Petroleos Mexicanos*	6.50%	13/03/2027	48,451,248	0.95
6,000,000	Petroleos Mexicanos**	6.88%	04/08/2026	5,680,180	0.11
9,920,000	Philippine National Bank*	3.28%	27/09/2024	9,377,963	0.18
10,864,000	POSCO*	4.38%	04/08/2025	10,519,847	0.21
5,571,000	Powerchina Roadbridge Group British Virgin Islands Ltd*	3.08%	29/12/2049	5,136,462	0.10
52,245,000	QatarEnergy Trading LLC*	1.38%	12/09/2026	46,405,106	0.91
8,561,000	QIB Sukuk Ltd*	1.95%	27/10/2025	7,823,350	0.15
35,321,000	QIB Sukuk Ltd*	3.98%	26/03/2024	34,743,325	0.68
6,495,000	QIIB Senior Sukuk Ltd*	4.26%	05/03/2024	6,408,725	0.12
49,347,000	QNB Finance Ltd*	2.63%	12/05/2025	46,710,637	0.91
35,190,000	QNB Finance Ltd*	3.50%	28/03/2024	34,483,490	0.67
8,700,000	Rakfunding Cayman Ltd*	4.13%	09/04/2024	8,559,643	0.17
10,015,890	Ras Laffan Liquefied Natural Gas Co Ltd 3**	5.84%	30/09/2027	10,093,012	0.20
21,644,900	Ras Laffan Liquefied Natural Gas Co Ltd 3**	6.33%	30/09/2027	21,892,813	0.43
14,385,000	REC Ltd*	3.38%	25/07/2024	13,804,636	0.27
18,625,000	REC Ltd*	3.50%	12/12/2024	17,844,794	0.35
6,000,000	REC Ltd*	4.75%	19/05/2023	5,974,410	0.12
5,000,000	REC Ltd*	5.25%	13/11/2023	4,973,487	0.10
3,000,000	Republic of Angola Via Avenir II BV*	9.69%	07/12/2023	2,955,000	0.06
6,428,571	Republic of Angola Via Avenir Issuer II Ireland DAC*	6.93%	19/02/2027	5,901,703	0.11
779,000	RKPF Overseas 2019 A Ltd*	6.70%	30/09/2024	693,310	0.01
2,000,000	RKPF Overseas 2020 A Ltd*	5.20%	12/01/2026	1,445,256	0.03
25,000,000	Rongshi International Finance Ltd*	3.25%	21/05/2024	24,395,756	0.48
20,000,000	SA Global Sukuk Ltd*	1.60%	17/06/2026	17,902,000	0.35
7,000,000	Sands China Ltd**	4.30%	08/01/2026	6,469,057	0.13
5,799,000	Sands China Ltd*	5.63%	08/08/2025	5,551,917	0.11
40,650,000	Sasol Financing USA LLC*	5.88%	27/03/2024	39,867,272	0.78

Short Duration Emerging Market Debt – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 68.84% (31 December 2021: 68.85%) (continued)				
	United States Dollar (continued)				
3,239,000	Saudi Arabian Oil Co*	1.25%	24/11/2023	3,120,653	0.06
4,319,000	Saudi Arabian Oil Co*	1.63%	24/11/2025	3,945,242	0.08
45,986,000	Saudi Arabian Oil Co*	2.88%	16/04/2024	44,635,161	0.87
26,331,000	Saudi Electricity Global Sukuk Co 4*	4.22%	27/01/2024	26,099,287	0.51
26,370,000	Saudi Electricity Global Sukuk Co 5*	1.74%	17/09/2025	24,328,145	0.47
5,000,000	Severstal OAO Via Steel Capital SA*	5.90%	17/12/2023	500,000	0.01
4,507,000	SF Holding Investment 2021 Ltd*	2.38%	17/11/2026	4,056,579	0.08
10,581,000	Shinhan Financial Group Co Ltd*	1.35%	10/01/2026	9,462,200	0.18
12,157,000	Shriram Finance Ltd*	4.40%	13/03/2024	11,709,258	0.23
4,400,000	Sinopec Group Overseas Development 2014 Ltd**	4.38%	10/04/2024	4,364,516	0.08
5,000,000	Sinopec Group Overseas Development 2015 Ltd*	3.25%	28/04/2025	4,838,995	0.09
21,866,000	Sinopec Group Overseas Development 2018 Ltd**	1.45%	08/01/2026	19,871,896	0.39
23,800,000	Sinopec Group Overseas Development 2018 Ltd*	2.15%	13/05/2025	22,207,947	0.43
27,104,000	Sinopec Group Overseas Development 2018 Ltd*	2.50%	08/08/2024	26,111,045	0.51
7,000,000	Sinopec Group Overseas Development 2018 Ltd*	2.50%	12/11/2024	6,704,740	0.13
23,418,000	SNB Funding Ltd*	2.75%	02/10/2024	22,419,447	0.44
17,918,000	SNB Sukuk Ltd*	2.34%	19/01/2027	16,294,790	0.32
53,000,000	Southern Gas Corridor CJSC*	6.88%	24/03/2026	54,587,554	1.06
10,717,000	State Agency of Roads of Ukraine*	6.25%	24/06/2030	1,915,021	0.04
5,353,000	State Grid Europe Development (2014) Plc*	3.13%	07/04/2025	5,157,669	0.10
69,930,000	State Oil Co of the Azerbaijan Republic*	4.75%	13/03/2023	69,686,494	1.36
10,925,000	Stillwater Mining Co*	4.00%	16/11/2026	9,661,480	0.19
12,200,000	Studio City Finance Ltd*	6.00%	15/07/2025	10,596,978	0.21
16,062,000	SURA Asset Management SA**	4.88%	17/04/2024	16,034,373	0.31
2,000,000	Tencent Holdings Ltd*	1.81%	26/01/2026	1,804,166	0.04
26,847,000	Tengizchevroil Finance Co International Ltd**	2.63%	15/08/2025	23,061,305	0.45
6,587,000	Teva Pharmaceutical Finance Netherlands III BV*	4.75%	09/05/2027	5,962,221	0.12
9,838,000	Teva Pharmaceutical Finance Netherlands III BV**	7.13%	31/01/2025	9,798,845	0.19
14,200,000	Trust Fibra Uno**	5.25%	15/12/2024	14,021,790	0.27
8,235,000	Trust Fibra Uno*	5.25%	30/01/2026	7,960,939	0.16
9,021,000	TSMC Arizona Corp*	3.88%	22/04/2027	8,686,154	0.17
1,200,000	Tullow Oil Plc**	7.00%	01/03/2025	726,117	0.01
1,761,000	Tullow Oil Plc*	10.25%	15/05/2026	1,415,527	0.02
6,400,000	Turkiye Petrol Rafinerileri AS*	4.50%	18/10/2024	6,149,401	0.12
4,145,000	Turkiye Sinai Kalkinma Bankasi AS*	6.00%	23/01/2025	3,982,412	0.08
9,530,000	Turkiye Sise ve Cam Fabrikalari AS*	6.95%	14/03/2026	9,318,663	0.18
12,723,000	Turkiye Vakiflar Bankasi TAO*	5.50%	01/10/2026	11,424,491	0.22
14,453,000	Turkiye Vakiflar Bankasi TAO*	6.50%	08/01/2026	13,689,516	0.27
20,058,000	Unigel Luxembourg SA*	8.75%	01/10/2026	19,978,634	0.39
20,200,000	Vedanta Resources Finance II Plc*	13.88%	21/01/2024	17,617,276	0.34
15,400,000	Vedanta Resources Ltd*	7.13%	31/05/2023	14,468,825	0.28
5,000,000	VTR Finance NV**	6.38%	15/07/2028	1,962,326	0.04
3,239,000	Weibo Corp*	3.50%	05/07/2024	3,139,443	0.06
8,638,000	Wynn Macau Ltd*	4.88%	01/10/2024	8,169,110	0.16
8,889,000	Xingsheng BVI Co Ltd*	1.38%	25/08/2024	8,322,771	0.16
29,418,000	XP Inc**	3.25%	01/07/2026	26,475,317	0.52
19,701,875	YPF SA*	8.50%	23/03/2025	18,003,966	0.35
6,494,000	Yunda Holding Investment Ltd*	2.25%	19/08/2025	5,751,477	0.11
12,868,000	Zhejiang Seaport International Co Ltd*	1.98%	17/03/2026	11,739,142	0.23
	Total United States Dollar			**3,486,415,742**	**68.03**
	Total Corporate Bonds			**3,527,685,607**	**68.84**

Short Duration Emerging Market Debt – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 23.53% (31 December 2021: 25.74%)				
	Euro				
5,000,000	Colombia Government International Bond*	3.88%	22/03/2026	5,030,315	0.10
46,440,000	Egypt Government International Bond*	4.75%	11/04/2025	44,349,838	0.87
41,167,000	Egypt Government International Bond*	4.75%	16/04/2026	36,655,478	0.72
4,819,000	Hungary Government International Bond*	5.00%	22/02/2027	5,112,267	0.10
17,240,000	Indonesia Government International Bond*	1.75%	24/04/2025	17,600,479	0.34
30,745,000	Ivory Coast Government International Bond*	5.13%	15/06/2025	31,693,475	0.62
15,000,000	Ivory Coast Government International Bond*	5.25%	22/03/2030	13,565,184	0.26
11,000,000	Kazakhstan Government International Bond*	0.60%	30/09/2026	10,345,294	0.20
10,000,000	Peruvian Government International Bond*	2.75%	30/01/2026	10,134,019	0.20
2,376,000	Romanian Government International Bond*	2.75%	26/02/2026	2,401,536	0.05
16,000,000	Romanian Government International Bond**	2.88%	26/05/2028	14,820,370	0.29
2,624,000	Romanian Government International Bond*	5.00%	27/09/2026	2,823,154	0.05
18,500,000	Senegal Government International Bond*	4.75%	13/03/2028	17,087,804	0.33
13,740,000	Serbia International Bond*	3.13%	15/05/2027	12,662,535	0.25
6,000,000	Ukraine Government International Bond**	6.75%	20/06/2028	1,187,369	0.02
	Total Euro			**225,469,117**	**4.40**
	United States Dollar				
21,984,000	Airport Authority*	1.75%	12/01/2027	19,778,221	0.39
7,396,000	Airport Authority*	2.10%	29/12/2049	6,745,735	0.13
53,460,000	Angolan Government International Bond*	8.25%	09/05/2028	48,917,557	0.95
71,573,310	Argentine Republic Government International Bond*	0.50%	09/07/2030	19,481,513	0.38
30,845,329	Argentine Republic Government International Bond*	1.00%	09/07/2029	8,265,235	0.16
18,190,000	Bahamas Government International Bond*	6.00%	21/11/2028	14,064,951	0.27
5,000,000	Bermuda Government International Bond*	3.72%	25/01/2027	4,831,250	0.09
17,791,000	Chile Government International Bond*	2.75%	31/01/2027	16,392,890	0.32
67,662,000	Colombia Government International Bond*	3.88%	25/04/2027	60,114,493	1.17
24,500,000	Colombia Government International Bond*	4.50%	28/01/2026	23,107,152	0.45
30,500,000	Development Bank of Mongolia LLC*	7.25%	23/10/2023	27,443,634	0.54
21,000,000	Dominican Republic International Bond*	5.50%	27/01/2025	20,867,101	0.41
8,500,000	Dominican Republic International Bond*	5.95%	25/01/2027	8,347,091	0.16
21,000,000	Dominican Republic International Bond*	6.88%	29/01/2026	21,243,194	0.41
31,050,000	Dominican Republic International Bond*	8.63%	20/04/2027	32,402,392	0.63
39,598,882	Ecuador Government International Bond*	5.50%	31/07/2030	25,642,988	0.50
29,461,000	Egypt Government International Bond*	5.75%	29/05/2024	28,173,905	0.55
20,779,000	Egypt Government International Bond*	5.80%	30/09/2027	17,266,383	0.34
12,523,000	El Salvador Government International Bond*	7.75%	24/01/2023	12,209,925	0.24
6,760,000	El Salvador Government International Bond*	8.63%	28/02/2029	3,021,715	0.06
10,909,000	Fondo MIVIVIENDA SA*	4.63%	12/04/2027	10,345,757	0.20
18,600,000	Ghana Government International Bond*	6.38%	11/02/2027	7,232,052	0.14
24,934,000	Ghana Government International Bond*	10.75%	14/10/2030	17,670,726	0.35
15,171,109	Honduras Government International Bond*	7.50%	15/03/2024	15,125,595	0.30
15,655,000	Istanbul Metropolitan Municipality*	6.38%	09/12/2025	13,916,192	0.27
28,609,000	Ivory Coast Government International Bond*	5.38%	23/07/2024	27,595,272	0.54
28,300,297	Ivory Coast Government International Bond*	5.75%	31/12/2032	26,837,313	0.52
35,100,000	Ivory Coast Government International Bond*	6.38%	03/03/2028	34,082,598	0.67
15,000,000	Korea Development Bank*	3.25%	19/02/2024	14,719,459	0.29
5,600,000	Korea Electric Power Corp*	3.63%	14/06/2025	5,362,962	0.10
4,325,000	Korea Expressway Corp*	1.13%	17/05/2026	3,842,399	0.08
2,800,000	Korea Expressway Corp**	3.63%	18/05/2025	2,702,993	0.05
34,802,000	Korea Mine Rehabilitation & Mineral Resources Corp*	1.75%	15/04/2026	30,854,409	0.60
17,778,000	Korea Mine Rehabilitation & Mineral Resources Corp*	4.00%	18/04/2023	17,707,574	0.35

Short Duration Emerging Market Debt – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 23.53% (31 December 2021: 25.74%) (continued)				
	United States Dollar (continued)				
29,086,000	Korea National Oil Corp*	1.75%	18/04/2025	26,867,551	0.52
12,000,000	Mongolia Government International Bond*	5.13%	07/04/2026	10,380,873	0.20
1,000,000	Mongolia Government International Bond*	8.75%	09/03/2024	970,004	0.02
25,324,000	Oman Government International Bond*	4.13%	17/01/2023	25,301,766	0.49
3,200,000	Oman Government International Bond*	4.75%	15/06/2026	3,101,636	0.06
14,764,000	Oman Government International Bond*	4.88%	01/02/2025	14,528,036	0.28
16,000,000	Oman Government International Bond*	5.38%	08/03/2027	15,720,402	0.31
4,300,000	Oman Government International Bond*	6.75%	28/10/2027	4,470,688	0.09
3,827,964	Provincia de Cordoba*	6.88%	10/12/2025	3,105,436	0.06
7,000,000	Provincia de Mendoza Argentina*	4.25%	19/03/2029	5,324,095	0.10
41,361,000	Qatar Government International Bond*	3.38%	14/03/2024	40,575,239	0.79
9,800,000	Qatar Government International Bond*	3.40%	16/04/2025	9,535,364	0.19
37,793,000	Qatar Government International Bond*	3.88%	23/04/2023	37,640,280	0.73
2,000,000	Republic of Azerbaijan International Bond*	5.13%	01/09/2029	1,896,749	0.04
9,000,000	Republic of Kenya Government International Bond*	6.88%	24/06/2024	8,290,999	0.16
15,400,000	Republic of Kenya Government International Bond*	7.00%	22/05/2027	13,847,775	0.27
31,971,000	Republic of Poland Government International Bond*	5.50%	16/11/2027	32,907,878	0.64
20,000,000	Republic of South Africa Government International Bond*	5.88%	16/09/2025	20,102,563	0.39
14,100,000	Romania*	3.00%	27/02/2027	12,538,284	0.25
36,381,000	Sri Lanka Government International Bond*	5.75%	18/04/2023	11,549,399	0.23
15,000,000	Sri Lanka Government International Bond*	5.88%	21/02/2023	4,952,067	0.10
21,600,000	Sri Lanka Government International Bond*	6.35%	28/06/2024	6,884,924	0.13
27,037,000	Sri Lanka Government International Bond*	6.85%	14/03/2024	8,611,854	0.17
13,000,000	Ukraine Government International Bond*	7.75%	01/09/2025	2,968,875	0.06
11,000,000	Ukraine Government International Bond*	7.75%	01/09/2026	2,399,980	0.05
14,819,000	Ukraine Government International Bond*	7.75%	01/09/2027	3,247,213	0.06
4,975,000	Ukraine Government International Bond*	7.75%	01/09/2028	1,075,844	0.02
4,059,000	Ukraine Government International Bond*	7.75%	01/09/2029	884,623	0.02
19,500,000	Ukraine Government International Bond*	8.99%	01/02/2026	4,365,562	0.09
	Total United States Dollar			**980,358,585**	**19.13**
	Total Government Bonds			**1,205,827,702**	**23.53**

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Investment Funds 1.37% (31 December 2021: 1.05%)		
	United States Dollar		
655,000	Neuberger Berman Ultra Short Term Euro Bond Fund	70,347,000	1.37
	Total Investment Funds [µ]	**70,347,000**	**1.37**
	Total Investments	**4,854,935,976**	**94.74**

Forward Currency Contracts 0.91% (31 December 2021: 0.31%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD Hedged Classes						
AUD 2,632,560	US$ 1,771,811	15/03/2023	Westpac Banking Corp	3	18,636	0.00
CAD Hedged Classes						
CAD 41,703	US$ 30,586	15/03/2023	Royal Bank of Canada	1	210	0.00
CAD 4,380,588	US$ 3,213,478	15/03/2023	Westpac Banking Corp	1	21,357	0.00

Short Duration Emerging Market Debt – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 0.91% (31 December 2021: 0.31%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CHF Hedged Classes						
CHF 96,841,266	US$ 104,211,633	15/03/2023	UBS AG	2	1,266,613	0.02
CHF 940,398	US$ 1,014,744	15/03/2023	Westpac Banking Corp	8	9,527	0.00
US$ 5,215,622	CHF 4,784,245	15/03/2023	Westpac Banking Corp	3	4,684	0.00
EUR Hedged Classes						
€ 10,215,442	US$ 10,787,067	15/03/2023	Goldman Sachs International	1	168,124	0.00
€ 1,668,836,600	US$ 1,766,360,073	15/03/2023	UBS AG	1	23,325,012	0.46
€ 30,108,368	US$ 32,013,196	15/03/2023	Westpac Banking Corp	16	275,462	0.01
GBP Hedged Classes						
US$ 1,508,574	£ 1,230,779	15/03/2023	Westpac Banking Corp	9	25,437	0.00
JPY Hedged Classes						
¥ 94,969,776,524	US$ 705,670,264	15/03/2023	UBS AG	2	20,961,392	0.41
¥ 1,085,611,011	US$ 8,054,100	15/03/2023	Westpac Banking Corp	5	252,115	0.00
SEK Hedged Classes						
SEK 3,797	US$ 364	15/03/2023	Westpac Banking Corp	3	1	0.00
US$ 21,989	SEK 223,083	15/03/2023	Westpac Banking Corp	3	492	0.00
SGD Hedged Classes						
SGD 40,788,070	US$ 30,074,921	15/03/2023	Westpac Banking Corp	20	371,002	0.01
Total Unrealised Gain on Forward Currency Contracts ∞					**46,700,064**	**0.91**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**4,901,636,040**	**95.65**

Financial Liabilities at Fair Value through Profit or Loss

Reverse Repurchase Agreements (0.04%) (31 December 2021: 0.00%))

Principal Amount US$	Description	Interest Rate Paid/ (Received)	Maturity Date*	Fair Value US$	Remaining Contractual Maturity of the Agreement*	% of Net Assets
1,843,240	Citigroup Reverse Repurchase Agreement, collateralised by Sri Lanka Government International Bond, 5.88%, maturing on 21/02/2023	(2.50)%	Open/Demand	(1,843,240)	Overnight and Continuous	(0.04)
Total Reverse Repurchase Agreements ∞				**(1,843,240)**		**(0.04)**

* Open reverse repurchase agreement with no specific maturity date. Either party may terminate the agreement upon demand.

Short Duration Emerging Market Debt – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (0.47%) (31 December 2021: (0.26%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 308,201,916	€ 294,100,114	05/01/2023	Citibank NA	3	(5,698,738)	(0.11)
AUD Hedged Classes						
US$ 70	AUD 104	15/03/2023	Westpac Banking Corp	1	(1)	(0.00)
CHF Hedged Classes						
CHF 11,826	US$ 12,949	15/03/2023	Westpac Banking Corp	2	(68)	(0.00)
US$ 13,305,304	CHF 12,304,646	15/03/2023	Westpac Banking Corp	8	(96,756)	(0.00)
EUR Hedged Classes						
€ 309,826	US$ 332,349	15/03/2023	Westpac Banking Corp	2	(87)	(0.00)
US$ 23,351,891	€ 22,114,434	15/03/2023	Goldman Sachs International	1	(363,955)	(0.01)
US$ 217,411,269	€ 205,478,903	15/03/2023	UBS AG	1	(2,947,350)	(0.06)
US$ 20,325,894	€ 19,051,023	15/03/2023	Westpac Banking Corp	17	(104,704)	(0.00)
GBP Hedged Classes						
£ 624,651,748	US$ 766,588,242	15/03/2023	UBS AG	1	(13,858,832)	(0.27)
GBP Hedged Classes (continued)						
£ 31,474,005	US$ 38,453,125	15/03/2023	Westpac Banking Corp	18	(525,738)	(0.01)
US$ 51,266	£ 42,546	15/03/2023	Westpac Banking Corp	1	(3)	(0.00)
JPY Hedged Classes						
US$ 11,667,819	¥ 1,574,983,375	15/03/2023	Westpac Banking Corp	4	(382,676)	(0.01)
SEK Hedged Classes						
SEK 15,909,775	US$ 1,539,797	15/03/2023	Goldman Sachs International	3	(6,680)	(0.00)
SEK 10,160	US$ 982	15/03/2023	Westpac Banking Corp	2	(2)	(0.00)
US$ 1,116	SEK 11,611	15/03/2023	Westpac Banking Corp	1	(3)	(0.00)
SGD Hedged Classes						
SGD 1,380,141	US$ 1,030,624	15/03/2023	Westpac Banking Corp	1	(429)	(0.00)
US$ 70,452	SGD 95,390	15/03/2023	Westpac Banking Corp	10	(751)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(23,986,773)**	**(0.47)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(25,830,013)**	**(0.51)**
Net Financial Assets at Fair Value through Profit or Loss	**4,875,806,027**	**95.14**
Other Net Assets	**248,855,723**	**4.86**
Net Assets Attributable to Holders of Redeemable Participating Shares	**5,124,661,750**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	4,154,268,120	80.13
** Transferable securities and/or money market instruments dealt in on a regulated market	566,330,269	10.92
† Other transferable securities and/or money market instruments	63,990,587	1.23
µ Investment funds	70,347,000	1.36
∞ Financial derivative instruments that are traded OTC	20,870,051	0.40
Total Investments	**4,875,806,027**	**94.04**

Short Duration High Yield SDG Engagement – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 1.94% (31 December 2021: 0.00%)				
	United States Dollar				
5,525,000	United States Treasury Bill	0.00%	22/06/2023	5,406,916	0.97
5,635,000	United States Treasury Bill	0.00%	30/11/2023	5,403,147	0.97
	Total Treasury Bills **			**10,810,063**	**1.94**
	Corporate Bonds 85.85% (31 December 2021: 87.15%)				
	United States Dollar				
3,510,000	Adient Global Holdings Ltd**	4.88%	15/08/2026	3,272,864	0.59
600,000	AerCap Global Aviation Trust*	6.50%	15/06/2045	566,652	0.10
900,000	AerCap Holdings NV*	5.88%	10/10/2079	820,719	0.15
1,570,000	Air Canada**	3.88%	15/08/2026	1,393,269	0.25
790,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	3.25%	15/03/2026	721,768	0.13
530,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	4.63%	15/01/2027	493,467	0.09
3,145,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	4.25%	15/10/2027	2,821,624	0.51
5,675,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.75%	15/10/2027	5,113,232	0.92
2,995,000	Ally Financial Inc*	5.75%	20/11/2025	2,904,552	0.52
3,825,000	Altice France SA**	8.13%	01/02/2027	3,491,995	0.63
10,680,000	American Airlines Inc/AAdvantage Loyalty IP Ltd**	5.50%	20/04/2026	10,289,128	1.85
465,000	Amsted Industries Inc**	5.63%	01/07/2027	442,966	0.08
500,000	Antero Midstream Partners LP/Antero Midstream Finance Corp**	5.75%	01/03/2027	473,539	0.09
4,635,000	Antero Midstream Partners LP/Antero Midstream Finance Corp**	7.88%	15/05/2026	4,698,505	0.84
7,900,000	APX Group Inc**	6.75%	15/02/2027	7,616,390	1.37
4,205,000	Aramark Services Inc**	6.38%	01/05/2025	4,161,857	0.75
2,885,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc**	6.00%	15/06/2027	2,827,849	0.51
1,460,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc**	4.13%	15/08/2026	1,267,664	0.23
1,870,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc**	5.25%	30/04/2025	1,782,649	0.32
2,695,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc**	5.25%	15/08/2027	2,019,423	0.36
3,605,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	7.00%	01/11/2026	3,502,508	0.63
770,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	8.25%	31/12/2028	755,759	0.14
2,730,000	ASGN Inc**	4.63%	15/05/2028	2,476,028	0.45
5,295,000	AssuredPartners Inc**	7.00%	15/08/2025	5,129,070	0.92
3,760,000	Avient Corp**	5.75%	15/05/2025	3,672,468	0.66
1,445,000	Avis Budget Car Rental LLC/Avis Budget Finance Inc**	5.75%	15/07/2027	1,312,898	0.24
1,360,000	Avis Budget Car Rental LLC/Avis Budget Finance Inc 144A**	5.75%	15/07/2027	1,232,371	0.22
3,470,000	Avolon Holdings Funding Ltd**	5.25%	15/05/2024	3,402,810	0.61
3,280,000	Axalta Coating Systems LLC/Axalta Coating Systems Dutch Holding B BV**	4.75%	15/06/2027	3,037,116	0.55
1,885,000	Ball Corp*	4.00%	15/11/2023	1,850,597	0.33
780,000	Ball Corp**	6.88%	15/03/2028	802,207	0.14
5,355,000	Banijay Entertainment SASU*	5.38%	01/03/2025	5,068,936	0.91
3,435,000	BCPE Empire Holdings Inc**	7.63%	01/05/2027	3,084,733	0.55
3,885,000	Beacon Roofing Supply Inc**	4.50%	15/11/2026	3,635,577	0.65
1,290,000	Berry Global Inc**	4.50%	15/02/2026	1,234,545	0.22
3,485,000	Blackstone Mortgage Trust Inc**	3.75%	15/01/2027	3,001,122	0.54
3,550,000	Blue Racer Midstream LLC/Blue Racer Finance Corp**	7.63%	15/12/2025	3,527,986	0.63
550,000	Buckeye Partners LP**	4.13%	01/03/2025	524,675	0.09
6,015,000	Buckeye Partners LP**	4.13%	01/12/2027	5,271,844	0.95
1,845,000	Buckeye Partners LP**	4.15%	01/07/2023	1,815,511	0.33
980,000	Camelot Return Merger Sub Inc**	8.75%	01/08/2028	900,547	0.16

Short Duration High Yield SDG Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 85.85% (31 December 2021: 87.15%) (continued)				
	United States Dollar (continued)				
1,850,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.00%	01/03/2023	1,843,095	0.33
1,270,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.00%	01/02/2028	1,155,948	0.21
3,485,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.13%	01/05/2027	3,255,931	0.59
2,953,000	CD&R Smokey Buyer Inc**	6.75%	15/07/2025	2,548,793	0.46
1,280,000	Cedar Fair LP/Canada's Wonderland Co/Magnum Management Corp/Millennium Op*	5.38%	15/04/2027	1,224,384	0.22
2,035,000	Chesapeake Energy Corp**	5.50%	01/02/2026	1,966,370	0.35
1,340,000	Chesapeake Energy Corp**	6.75%	15/04/2029	1,306,433	0.23
4,705,000	CHS/Community Health Systems Inc**	8.00%	15/03/2026	4,293,313	0.77
2,610,000	Clarios Global LP**	6.75%	15/05/2025	2,619,843	0.47
1,626,000	Clarios Global LP/Clarios US Finance Co**	6.25%	15/05/2026	1,591,792	0.29
1,730,000	Colgate Energy Partners III LLC**	7.75%	15/02/2026	1,686,559	0.30
350,000	CommScope Inc**	8.25%	01/03/2027	271,803	0.05
563,000	CommScope Technologies LLC**	6.00%	15/06/2025	513,490	0.09
2,075,000	Consensus Cloud Solutions Inc**	6.00%	15/10/2026	1,949,474	0.35
2,150,000	Coty Inc**	5.00%	15/04/2026	2,041,773	0.37
185,000	Coty Inc**	6.50%	15/04/2026	177,887	0.03
1,600,000	Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp**	5.63%	01/05/2027	1,490,752	0.27
385,000	Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp*	5.75%	01/04/2025	375,190	0.07
5,195,000	CSC Holdings LLC**	5.25%	01/06/2024	4,844,338	0.87
1,285,000	CSC Holdings LLC**	5.50%	15/04/2027	1,080,719	0.19
1,845,000	Dana Inc*	5.38%	15/11/2027	1,714,625	0.31
1,540,000	DISH DBS Corp**	5.88%	15/11/2024	1,434,193	0.26
3,575,000	DISH Network Corp**	2.38%	15/03/2024	3,234,481	0.58
2,620,000	DISH Network Corp**	3.38%	15/08/2026	1,647,980	0.30
195,000	Energizer Holdings Inc**	6.50%	31/12/2027	185,823	0.03
3,040,000	EnerSys**	5.00%	30/04/2023	3,038,298	0.55
1,385,000	EnLink Midstream Partners LP*	4.15%	01/06/2025	1,311,274	0.24
3,656,000	EPR Properties*	4.50%	01/04/2025	3,471,131	0.62
1,870,000	EQM Midstream Partners LP*	4.00%	01/08/2024	1,800,230	0.32
3,280,000	EQM Midstream Partners LP**	6.00%	01/07/2025	3,170,831	0.57
1,505,000	EQM Midstream Partners LP**	7.50%	01/06/2027	1,475,780	0.27
2,705,000	First Quantum Minerals Ltd**	7.50%	01/04/2025	2,638,458	0.47
660,000	Ford Motor Credit Co LLC*	2.70%	10/08/2026	573,969	0.10
2,705,000	Ford Motor Credit Co LLC*	3.37%	17/11/2023	2,642,167	0.47
2,440,000	Ford Motor Credit Co LLC*	3.38%	13/11/2025	2,210,110	0.40
970,000	Ford Motor Credit Co LLC*	3.66%	08/09/2024	925,618	0.17
3,830,000	Ford Motor Credit Co LLC*	5.13%	16/06/2025	3,690,364	0.66
1,295,000	Ford Motor Credit Co LLC*	5.58%	18/03/2024	1,280,820	0.23
870,000	Ford Motor Credit Co LLC*	7.35%	04/11/2027	893,664	0.16
2,350,000	Frontier Communications Holdings LLC**	5.88%	15/10/2027	2,187,310	0.39
6,730,000	Garda World Security Corp**	4.63%	15/02/2027	5,954,031	1.07
1,280,000	Gen Digital Inc**	5.00%	15/04/2025	1,247,961	0.22
705,000	Gen Digital Inc**	6.75%	30/09/2027	691,817	0.12
7,460,000	Genesis Energy LP/Genesis Energy Finance Corp*	8.00%	15/01/2027	7,055,817	1.27
1,365,000	GFL Environmental Inc**	3.75%	01/08/2025	1,292,075	0.23
5,324,170	Global Aircraft Leasing Co Ltd**	6.50%	15/09/2024	4,536,991	0.82
1,560,000	Goodyear Tire & Rubber Co**	4.88%	15/03/2027	1,429,256	0.26
730,000	Goodyear Tire & Rubber Co**	5.00%	31/05/2026	689,793	0.12
2,690,000	Goodyear Tire & Rubber Co**	9.50%	31/05/2025	2,768,366	0.50

Short Duration High Yield SDG Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 85.85% (31 December 2021: 87.15%) (continued)				
	United States Dollar (continued)				
1,355,000	Graphic Packaging International LLC**	4.75%	15/07/2027	1,277,494	0.23
2,230,000	GTCR AP Finance Inc**	8.00%	15/05/2027	2,139,596	0.38
2,715,000	Hanesbrands Inc**	4.63%	15/05/2024	2,633,978	0.47
4,840,000	Harsco Corp**	5.75%	31/07/2027	3,829,149	0.69
2,670,000	Hertz Corp**	4.63%	01/12/2026	2,239,463	0.40
1,350,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.25%	01/11/2028	1,224,146	0.22
2,435,000	Howard Midstream Energy Partners LLC**	6.75%	15/01/2027	2,337,103	0.42
3,465,000	Hudbay Minerals Inc**	4.50%	01/04/2026	3,151,624	0.57
1,320,000	IAA Inc**	5.50%	15/06/2027	1,289,738	0.23
2,825,000	iHeartCommunications Inc**	6.38%	01/05/2026	2,603,464	0.47
650,000	IHO Verwaltungs GmbH**	4.75%	15/09/2026	563,513	0.10
1,035,000	Iliad Holding SASU**	6.50%	15/10/2026	961,705	0.17
4,255,000	INEOS Quattro Finance 2 Plc*	3.38%	15/01/2026	3,914,579	0.70
7,875,000	Iron Mountain Inc**	4.88%	15/09/2027	7,254,686	1.30
875,000	Jaguar Land Rover Automotive Plc**	7.75%	15/10/2025	806,383	0.14
5,530,000	JELD-WEN Inc**	4.63%	15/12/2025	4,639,006	0.83
4,490,000	KAR Auction Services Inc**	5.13%	01/06/2025	4,393,419	0.79
2,800,000	KB Home*	6.88%	15/06/2027	2,821,476	0.51
1,570,000	Legacy LifePoint Health LLC**	4.38%	15/02/2027	1,330,418	0.24
2,415,000	Legacy LifePoint Health LLC**	6.75%	15/04/2025	2,276,548	0.41
2,980,000	Legends Hospitality Holding Co LLC/Legends Hospitality Co-Issuer Inc**	5.00%	01/02/2026	2,655,925	0.48
1,490,000	Level 3 Financing Inc**	4.63%	15/09/2027	1,243,033	0.22
1,080,000	LFS Topco LLC**	5.88%	15/10/2026	872,869	0.16
3,275,000	Lindblad Expeditions LLC**	6.75%	15/02/2027	2,975,076	0.53
1,420,000	Live Nation Entertainment Inc**	4.75%	15/10/2027	1,266,463	0.23
3,425,000	Live Nation Entertainment Inc**	4.88%	01/11/2024	3,321,546	0.60
1,580,000	Live Nation Entertainment Inc**	5.63%	15/03/2026	1,496,637	0.27
2,795,000	LPL Holdings Inc**	4.63%	15/11/2027	2,615,564	0.47
1,230,000	Lumen Technologies Inc**	4.00%	15/02/2027	1,045,109	0.19
785,000	Mattamy Group Corp**	5.25%	15/12/2027	697,538	0.13
2,695,000	Mauser Packaging Solutions Holding Co**	7.25%	15/04/2025	2,497,663	0.45
905,000	McGraw-Hill Education Inc**	5.75%	01/08/2028	761,861	0.14
1,090,000	Meritage Homes Corp*	5.13%	06/06/2027	1,026,701	0.18
1,310,000	Meritage Homes Corp*	6.00%	01/06/2025	1,305,950	0.23
2,695,000	MPT Operating Partnership LP/MPT Finance Corp*	5.00%	15/10/2027	2,271,238	0.41
4,130,000	MPT Operating Partnership LP/MPT Finance Corp*	5.25%	01/08/2026	3,768,233	0.68
635,000	NCL Corp Ltd**	3.63%	15/12/2024	543,521	0.10
1,068,000	NCL Corp Ltd**	5.88%	15/02/2027	926,442	0.17
2,255,000	New Fortress Energy Inc**	6.50%	30/09/2026	2,098,503	0.38
3,650,000	New Fortress Energy Inc**	6.75%	15/09/2025	3,460,638	0.62
3,845,000	NextEra Energy Operating Partners LP**	4.25%	15/07/2024	3,735,921	0.67
1,360,000	Northern Oil & Gas Inc**	8.13%	01/03/2028	1,307,564	0.24
1,290,000	Northwest Fiber LLC/Northwest Fiber Finance Sub Inc**	4.75%	30/04/2027	1,136,635	0.20
3,580,000	NuStar Logistics LP*	5.75%	01/10/2025	3,447,731	0.62
1,510,000	NuStar Logistics LP*	6.00%	01/06/2026	1,456,587	0.26
1,425,000	Olympus Water US Holding Corp**	7.13%	01/10/2027	1,366,283	0.25
3,090,000	OneMain Finance Corp*	3.50%	15/01/2027	2,562,290	0.46
2,980,000	OneMain Finance Corp**	6.13%	15/03/2024	2,889,110	0.52
4,000,000	OneMain Finance Corp**	6.88%	15/03/2025	3,851,620	0.69
1,100,000	OneMain Finance Corp**	7.13%	15/03/2026	1,048,421	0.19
1,520,000	Outfront Media Capital LLC/Outfront Media Capital Corp**	6.25%	15/06/2025	1,508,215	0.27

Short Duration High Yield SDG Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 85.85% (31 December 2021: 87.15%) (continued)				
	United States Dollar (continued)				
1,375,000	Pactiv Evergreen Group Issuer Inc/Pactiv Evergreen Group Issuer LLC**	4.00%	15/10/2027	1,221,894	0.22
4,355,000	Park Intermediate Holdings LLC/PK Domestic Property LLC/PK Finance Co-Issuer**	7.50%	01/06/2025	4,359,268	0.78
2,237,000	PDC Energy Inc**	5.75%	15/05/2026	2,139,019	0.38
6,970,000	Performance Food Group Inc**	6.88%	01/05/2025	6,996,416	1.26
4,820,000	Presidio Holdings Inc**	4.88%	01/02/2027	4,402,974	0.79
1,710,000	Presidio Holdings Inc**	8.25%	01/02/2028	1,588,009	0.29
4,525,000	Prime Security Services Borrower LLC/Prime Finance Inc**	5.75%	15/04/2026	4,365,268	0.78
3,060,000	Prime Security Services Borrower LLC/Prime Finance Inc**	6.25%	15/01/2028	2,791,393	0.50
1,335,000	PTC Inc**	3.63%	15/02/2025	1,273,598	0.23
1,520,000	Range Resources Corp*	4.88%	15/05/2025	1,446,330	0.26
350,000	RHP Hotel Properties LP/RHP Finance Corp**	4.75%	15/10/2027	317,296	0.06
2,660,000	RLJ Lodging Trust LP**	3.75%	01/07/2026	2,372,277	0.43
625,000	Royal Caribbean Cruises Ltd**	4.25%	01/07/2026	505,999	0.09
1,295,000	Royal Caribbean Cruises Ltd**	8.25%	15/01/2029	1,303,094	0.23
1,441,000	Royal Caribbean Cruises Ltd**	11.50%	01/06/2025	1,548,643	0.28
1,015,000	SCIL IV LLC/SCIL USA Holdings LLC**	5.38%	01/11/2026	861,481	0.15
1,325,000	Select Medical Corp**	6.25%	15/08/2026	1,262,579	0.23
1,520,000	Sensata Technologies BV**	5.00%	01/10/2025	1,487,063	0.27
1,310,000	Sensata Technologies BV**	5.63%	01/11/2024	1,303,791	0.23
600,000	Service Properties Trust**	4.35%	01/10/2024	546,391	0.10
330,000	Service Properties Trust**	4.75%	01/10/2026	260,215	0.05
620,000	Service Properties Trust**	5.25%	15/02/2026	518,835	0.09
2,200,000	Sirius XM Radio Inc**	3.13%	01/09/2026	1,956,207	0.35
4,650,000	Sirius XM Radio Inc**	5.00%	01/08/2027	4,308,509	0.77
2,690,000	Six Flags Entertainment Corp**	4.88%	31/07/2024	2,594,169	0.47
1,815,000	Six Flags Entertainment Corp**	5.50%	15/04/2027	1,637,493	0.29
793,000	Six Flags Theme Parks Inc**	7.00%	01/07/2025	799,694	0.14
3,820,000	Solaris Midstream Holdings LLC**	7.63%	01/04/2026	3,804,147	0.68
1,205,000	SPCM SA**	3.13%	15/03/2027	1,037,800	0.19
1,275,000	Spirit AeroSystems Inc**	7.50%	15/04/2025	1,262,645	0.23
1,345,000	Sprint LLC**	7.13%	15/06/2024	1,374,240	0.25
1,410,000	Sprint LLC**	7.63%	15/02/2025	1,458,693	0.26
1,580,000	Sprint LLC**	7.63%	01/03/2026	1,666,119	0.30
1,800,000	Sprint LLC**	7.88%	15/09/2023	1,829,135	0.33
3,990,000	Standard Industries Inc**	5.00%	15/02/2027	3,687,630	0.66
2,180,000	Starwood Property Trust Inc**	3.75%	31/12/2024	2,049,572	0.37
1,445,000	Starwood Property Trust Inc**	4.38%	15/01/2027	1,266,536	0.23
2,160,000	Starwood Property Trust Inc**	4.75%	15/03/2025	2,064,894	0.37
2,160,000	Summer BC Bidco B LLC**	5.50%	31/10/2026	1,755,410	0.32
7,875,000	Sunnova Energy Corp**	5.88%	01/09/2026	7,045,290	1.27
2,605,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	7.50%	01/10/2025	2,632,548	0.47
2,755,000	Taylor Morrison Communities Inc/Taylor Morrison Holdings II Inc**	5.63%	01/03/2024	2,747,148	0.49
1,200,000	Tempo Acquisition LLC/Tempo Acquisition Finance Corp**	5.75%	01/06/2025	1,204,125	0.22
2,445,000	Tenet Healthcare Corp**	4.63%	01/09/2024	2,378,293	0.43
3,710,000	TMS International Corp**	6.25%	15/04/2029	2,662,686	0.48
4,070,000	TransDigm Inc**	6.25%	15/03/2026	4,022,747	0.72
2,235,000	TransDigm Inc*	6.38%	15/06/2026	2,177,817	0.39
620,000	TransDigm Inc*	7.50%	15/03/2027	614,412	0.11
1,350,000	TransDigm Inc**	8.00%	15/12/2025	1,372,937	0.25
3,210,000	TransDigm UK Holdings Plc**	6.88%	15/05/2026	3,139,584	0.56

Short Duration High Yield SDG Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 85.85% (31 December 2021: 87.15%) (continued)				
	United States Dollar (continued)				
1,600,000	TRI Pointe Group Inc/TRI Pointe Homes Inc*	5.88%	15/06/2024	1,594,696	0.29
780,000	Tri Pointe Homes Inc*	5.25%	01/06/2027	697,581	0.13
2,755,000	Trident TPI Holdings Inc**	9.25%	01/08/2024	2,637,531	0.47
1,530,000	Trinseo Materials Operating SCA/Trinseo Materials Finance Inc**	5.38%	01/09/2025	1,260,842	0.23
5,165,000	Trivium Packaging Finance BV*	5.50%	15/08/2026	4,747,077	0.85
1,450,000	United Airlines Holdings Inc**	4.88%	15/01/2025	1,387,244	0.25
3,475,000	United Airlines Inc**	4.38%	15/04/2026	3,226,975	0.58
2,780,000	Uniti Group LP/Uniti Fiber Holdings Inc/CSL Capital LLC**	7.88%	15/02/2025	2,696,942	0.48
910,000	US Acute Care Solutions LLC**	6.38%	01/03/2026	808,693	0.15
3,030,000	US Foods Inc**	6.25%	15/04/2025	3,003,224	0.54
1,470,000	Viasat Inc**	5.63%	15/09/2025	1,366,170	0.25
1,350,000	VICI Properties LP/VICI Note Co Inc**	4.25%	01/12/2026	1,262,417	0.23
3,570,000	VistaJet Malta Finance Plc/XO Management Holding Inc**	7.88%	01/05/2027	3,225,209	0.58
3,365,000	White Capital Parent LLC**	8.25%	15/03/2026	2,913,215	0.52
3,305,000	WR Grace Holdings LLC**	4.88%	15/06/2027	2,932,791	0.53
3,710,000	WR Grace Holdings LLC**	5.63%	01/10/2024	3,659,507	0.66
4,720,000	XHR LP**	6.38%	15/08/2025	4,545,561	0.82
2,095,000	Zayo Group Holdings Inc**	4.00%	01/03/2027	1,551,808	0.28
	Total Corporate Bonds			**477,638,711**	**85.85**
	Term Loans^ 4.24% (31 December 2021: 7.18%)				
	United States Dollar				
785,000	Applied Systems Inc	9.10%	19/09/2024	783,505	0.14
1,690,000	Ascent Resources Utica Holdings LLC/Aru Finance Corp	12.90%	01/11/2025	1,791,400	0.32
960,000	Asurion LLC	9.60%	20/01/2029	751,886	0.14
788,000	CQP Holdco LP	8.50%	05/06/2028	785,538	0.14
574,763	First Brands Group LLC	8.40%	30/03/2027	546,887	0.10
1,885,000	GIP III Stetson I LP	8.60%	18/07/2025	1,851,428	0.33
800,000	GYP Holdings III Corp	0.00%	01/06/2025	800,000	0.14
1,600,916	Hub International Ltd	7.50%	25/04/2025	1,588,725	0.29
1,347,868	Mauser Packaging Solutions Holding Co	7.40%	03/04/2024	1,318,667	0.24
4,222,190	Medline Borrower LP	7.60%	23/10/2028	4,019,968	0.72
1,403,455	MHI Holdings LLC	9.40%	21/09/2026	1,393,807	0.25
1,540,500	MPH Acquisition Holdings LLC	9.00%	01/09/2028	1,322,904	0.24
1,639,211	Nautilus Power LLC	8.60%	16/05/2024	1,261,045	0.23
797,296	Nouryon Finance BV	7.20%	01/10/2025	787,928	0.14
2,955,457	Team Health Holdings Inc	9.60%	02/03/2027	2,235,995	0.40
792,956	TransDigm Inc	0.00%	09/12/2025	784,828	0.14
1,572,103	UFC Holdings LLC	7.10%	29/04/2026	1,554,416	0.28
	Total Term Loans †			**23,578,927**	**4.24**

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Investment Funds 0.22% (31 December 2021: 0.36%)		
	Pound Sterling		
1,423,570	NB Global Monthly Income Fund Ltd	1,221,039	0.22
	Total Investment Funds ‖	**1,221,039**	**0.22**
	Total Investments	**513,248,740**	**92.25**

Short Duration High Yield SDG Engagement – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 4.13% (31 December 2021: 0.19%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD Hedged Classes						
AUD 18,542	US$ 11,789	18/01/2023	Goldman Sachs International	2	793	0.00
AUD 7,084	US$ 4,618	18/01/2023	UBS AG	1	189	0.00
AUD 1,257,845	US$ 802,832	18/01/2023	Westpac Banking Corp	9	50,690	0.01
CHF Hedged Classes						
CHF 5,236	US$ 5,614	18/01/2023	UBS AG	1	55	0.00
CHF 1,926,428	US$ 1,974,909	18/01/2023	Westpac Banking Corp	7	110,587	0.02
US$ 7,140	CHF 6,580	18/01/2023	Westpac Banking Corp	1	17	0.00
CNY Hedged Classes						
CNY 2,617,600	US$ 371,030	18/01/2023	Goldman Sachs International	5	7,749	0.00
CNY 64,565	US$ 9,049	18/01/2023	Westpac Banking Corp	4	293	0.00
EUR Hedged Classes						
€ 404,807	US$ 402,610	18/01/2023	Goldman Sachs International	1	29,857	0.01
€ 313,215	US$ 327,401	18/01/2023	UBS AG	1	7,215	0.00
€ 122,646,056	US$ 122,599,033	18/01/2023	Westpac Banking Corp	59	8,427,337	1.52
US$ 23,862	€ 22,336	18/01/2023	Westpac Banking Corp	1	0	0.00
GBP Hedged Classes						
£ 295,234	US$ 335,316	18/01/2023	Goldman Sachs International	2	19,961	0.00
£ 12,447,644	US$ 14,017,927	18/01/2023	UBS AG	1	961,278	0.17
£ 12,950,088	US$ 14,632,654	18/01/2023	Westpac Banking Corp	9	951,179	0.17
US$ 571,940	£ 469,960	18/01/2023	Westpac Banking Corp	5	6,400	0.00
HKD Hedged Classes						
HKD 20,001	US$ 2,550	18/01/2023	Goldman Sachs International	2	13	0.00
HKD 38,593	US$ 4,935	18/01/2023	UBS AG	2	11	0.00
HKD 2,509,562	US$ 320,403	18/01/2023	Westpac Banking Corp	7	1,246	0.00
US$ 1,661	HKD 12,943	18/01/2023	UBS AG	1	3	0.00
US$ 58,738	HKD 457,515	18/01/2023	Westpac Banking Corp	3	99	0.00
JPY Hedged Classes						
¥ 135,852,068	US$ 939,517	18/01/2023	Goldman Sachs International	1	92,089	0.02
¥ 328,432,725	US$ 2,391,018	18/01/2023	UBS AG	2	102,968	0.01
¥ 19,641,783,650	US$ 137,047,432	18/01/2023	Westpac Banking Corp	9	12,104,373	2.18
US$ 883,731	¥ 115,806,854	18/01/2023	UBS AG	1	4,340	0.00
SGD Hedged Classes						
SGD 10,953	US$ 7,824	18/01/2023	Goldman Sachs International	1	345	0.00
SGD 46,188	US$ 33,031	18/01/2023	UBS AG	3	1,419	0.00
SGD 3,275,299	US$ 2,311,215	18/01/2023	Westpac Banking Corp	33	131,638	0.02
Total Unrealised Gain on Forward Currency Contracts [∞]					**23,012,144**	**4.13**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**536,260,884**	**96.38**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.95%) (31 December 2021: (0.84%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 2,480,692	£ 2,211,622	18/01/2023	Westpac Banking Corp	1	(180,722)	(0.03)
AUD Hedged Classes						
AUD 9,177	US$ 6,306	18/01/2023	Goldman Sachs International	1	(79)	(0.00)

Short Duration High Yield SDG Engagement – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (0.95%) (31 December 2021: (0.84%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD Hedged Classes (continued)						
US$ 18,157	AUD 27,596	18/01/2023	Goldman Sachs International	4	(568)	(0.00)
US$ 5,997	AUD 9,237	18/01/2023	UBS AG	1	(270)	(0.00)
US$ 39,250	AUD 60,123	18/01/2023	Westpac Banking Corp	3	(1,547)	(0.00)
CHF Hedged Classes						
US$ 928,137	CHF 906,262	18/01/2023	Westpac Banking Corp	7	(52,956)	(0.01)
CNY Hedged Classes						
US$ 82,911	CNY 584,741	18/01/2023	Goldman Sachs International	5	(1,704)	(0.00)
US$ 6,269	CNY 44,784	18/01/2023	Westpac Banking Corp	3	(211)	(0.00)
EUR Hedged Classes						
US$ 1,086,544	€ 1,058,797	18/01/2023	UBS AG	2	(44,600)	(0.01)
US$ 60,627,657	€ 60,673,820	18/01/2023	Westpac Banking Corp	51	(4,191,964)	(0.75)
GBP Hedged Classes						
£ 294,684	US$ 362,689	18/01/2023	Westpac Banking Corp	4	(8,072)	(0.00)
US$ 242,969	£ 219,076	18/01/2023	Goldman Sachs International	1	(20,662)	(0.00)
US$ 2,452,678	£ 2,177,930	18/01/2023	UBS AG	1	(168,192)	(0.03)
US$ 2,768,876	£ 2,448,672	18/01/2023	Westpac Banking Corp	9	(177,800)	(0.03)
HKD Hedged Classes						
HKD 16,862	US$ 2,169	18/01/2023	UBS AG	1	(8)	(0.00)
HKD 296,218	US$ 38,056	18/01/2023	Westpac Banking Corp	2	(89)	(0.00)
US$ 1,759	HKD 13,790	18/01/2023	UBS AG	1	(8)	(0.00)
US$ 2,844	HKD 22,310	18/01/2023	Westpac Banking Corp	2	(15)	(0.00)
JPY Hedged Classes						
US$ 880,236	¥ 116,986,972	18/01/2023	Goldman Sachs International	1	(8,116)	(0.00)
US$ 2,907,497	¥ 422,338,190	18/01/2023	UBS AG	2	(299,569)	(0.06)
US$ 2,362,716	¥ 322,815,002	18/01/2023	Westpac Banking Corp	7	(88,612)	(0.02)
SGD Hedged Classes						
US$ 14,528	SGD 20,377	18/01/2023	Goldman Sachs International	1	(670)	(0.00)
US$ 8,911	SGD 12,811	18/01/2023	UBS AG	1	(644)	(0.00)
US$ 791,558	SGD 1,114,081	18/01/2023	Westpac Banking Corp	25	(39,373)	(0.01)
Total Unrealised Loss on Forward Currency Contracts ∞					**(5,286,451)**	**(0.95)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(5,286,451)**	**(0.95)**
Net Financial Assets at Fair Value through Profit or Loss	**530,974,433**	**95.43**
Other Net Assets	**25,399,246**	**4.57**
Net Assets Attributable to Holders of Redeemable Participating Shares	**556,373,679**	**100.00**

^ Term loans showing a 0.00% coupon rate may not have settled as at 31 December 2022 and thus do not have an interest rate in effect. Interest rates do not take effect until settlement.

Short Duration High Yield SDG Engagement – Schedule of Investments (continued)

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	74,233,517	12.92
**	Transferable securities and/or money market instruments dealt in on a regulated market	414,215,257	72.10
†	Other transferable securities and/or money market instruments	23,578,927	4.10
µ	Investment funds	1,221,039	0.21
∞	Financial derivative instruments that are traded OTC	17,725,693	3.09
Total Investments		**530,974,433**	**92.42**

Strategic Income – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 0.61% (31 December 2021: 13.15%)				
	United States Dollar				
8,100,000	United States Treasury Bill	0.00%	30/03/2023	8,017,122	0.61
	Total Treasury Bills **			**8,017,122**	**0.61**
	Agency Bonds 0.06% (31 December 2021: 0.07%)				
	United States Dollar				
690,000	Federal National Mortgage Association	5.63%	15/07/2037	772,053	0.06
	Total Agency Bonds **			**772,053**	**0.06**
	Asset Backed Securities 7.97% (31 December 2021: 5.20%)				
	United States Dollar				
4,640,000	AM Capital Funding LLC Class A	4.98%	15/12/2023	4,583,632	0.35
3,599,000	Avis Budget Rental Car Funding AESOP LLC Class B	3.55%	22/09/2025	3,432,394	0.26
1,810,000	BXP Trust 2017-GM Class A	3.38%	13/06/2039	1,614,015	0.12
1,465,000	Citigroup Commercial Mortgage Trust 2013-GC17 Class B	5.10%	10/11/2046	1,424,491	0.11
20,051,876	Citigroup Commercial Mortgage Trust 2014-GC25 Class XA	0.95%	10/10/2047	249,110	0.02
15,122,790	Citigroup Commercial Mortgage Trust 2015-GC27 Class XA	1.31%	10/02/2048	309,379	0.02
5,836,876	COMM 2014-CCRE16 Mortgage Trust Class XA	0.94%	10/04/2047	53,326	0.00
8,498,350	COMM 2014-CCRE17 Mortgage Trust Class XA	0.95%	10/05/2047	75,953	0.01
23,244,673	COMM 2014-LC15 Mortgage Trust Class XA	1.05%	10/04/2047	197,231	0.01
1,780,578	COMM 2014-UBS3 Mortgage Trust Class XA	1.06%	10/06/2047	17,761	0.00
13,396,388	COMM 2014-UBS6 Mortgage Trust Class XA	0.84%	10/12/2047	162,805	0.01
2,270,000	Connecticut Avenue Securities Trust 2022-R01 Class 1B1	7.08%	25/12/2041	2,137,100	0.16
3,725,000	Connecticut Avenue Securities Trust 2022-R01 Class 1M2	5.83%	25/12/2041	3,542,855	0.27
5,195,000	Connecticut Avenue Securities Trust 2022-R03 Class 1M2	7.43%	25/03/2042	5,267,173	0.40
2,119,000	Connecticut Avenue Securities Trust 2022-R04 Class 1M2	7.03%	25/03/2042	2,114,053	0.16
2,033,868	Connecticut Avenue Securities Trust 2022-R07 Class 1M1	6.89%	25/06/2042	2,052,928	0.15
609,000	Connecticut Avenue Securities Trust 2022-R08 Class 1M2	7.53%	25/07/2042	604,910	0.05
2,024,000	Fannie Mae Connecticut Avenue Securities Class 1B1	7.99%	25/01/2030	2,051,195	0.15
4,534,830	Fannie Mae Connecticut Avenue Securities Class 1M2	6.64%	25/07/2030	4,492,867	0.34
5,674,923	Fannie Mae Connecticut Avenue Securities Class 1M2	6.74%	25/01/2031	5,692,934	0.43
4,031,000	Fannie Mae Connecticut Avenue Securities Class 2B1	9.89%	25/09/2029	4,355,149	0.33
1,259,389	Fannie Mae Connecticut Avenue Securities Class 2M2	6.59%	25/08/2030	1,244,737	0.09
4,184,823	Fannie Mae Connecticut Avenue Securities Class 2M2	6.94%	25/12/2030	4,141,665	0.31
4,679,840	Fannie Mae Connecticut Avenue Securities Class 2M2	7.19%	25/02/2030	4,735,281	0.36
3,801,698	Fannie Mae Interest Strip Class C24	4.00%	25/08/2043	718,662	0.05
2,926,240	Fannie Mae Interest Strip Class C26	4.00%	25/10/2041	530,651	0.04
6,683,956	Fannie Mae REMICS Class AI	3.50%	25/11/2051	1,160,839	0.09
3,211,994	Fannie Mae REMICS Class DS	1.76%	25/06/2043	361,188	0.03
1,995,279	Fannie Mae REMICS Class HS	1.61%	25/06/2046	220,975	0.02
3,451,802	Fannie Mae REMICS Class SA	1.61%	25/09/2046	384,804	0.03
2,012,253	Fannie Mae REMICS Class SB	1.71%	25/03/2046	188,891	0.01
3,196,631	Fannie Mae REMICS Class SN	1.71%	25/07/2049	312,465	0.02
3,361,681	Fannie Mae REMICS Class ST	1.71%	25/12/2044	353,587	0.03
3,298,539	Fannie Mae REMICS Class SY	1.76%	25/07/2043	364,671	0.03
2,089,214	Freddie Mac REMICS Class BI	4.50%	25/02/2050	358,760	0.03
1,860,074	Freddie Mac REMICS Class LI	4.00%	25/12/2048	353,407	0.03
1,115,678	Freddie Mac REMICS Class SA	1.68%	15/10/2046	135,531	0.01
1,715,065	Freddie Mac REMICS Class SA	1.83%	15/03/2045	185,496	0.01

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Asset Backed Securities 7.97% (31 December 2021: 5.20%) (continued)				
	United States Dollar (continued)				
2,746,741	Freddie Mac REMICS Class SP	1.83%	15/01/2043	317,148	0.02
3,691,000	Freddie Mac STACR REMIC Trust 2022-DNA2 Class M2	7.68%	25/02/2042	3,482,784	0.26
3,749,162	Freddie Mac STACR REMIC Trust 2022-DNA3 Class M1B	6.83%	25/04/2042	3,710,007	0.28
4,211,000	Freddie Mac STACR REMIC Trust 2022-HQA1 Class M2	9.18%	25/03/2042	4,100,422	0.31
2,635,000	Freddie Mac STACR REMIC Trust 2022-HQA3 Class M1B	7.48%	25/08/2042	2,617,122	0.20
1,252,311	Freddie Mac Structured Agency Credit Risk Debt Notes Class M2	6.19%	25/07/2030	1,221,977	0.09
3,553,755	Freddie Mac Structured Agency Credit Risk Debt Notes Class M2	6.69%	25/09/2030	3,569,327	0.27
10,029,760	Government National Mortgage Association Class CI	2.00%	20/10/2050	1,055,312	0.08
8,029,748	Government National Mortgage Association Class DI	2.50%	20/02/2051	1,020,019	0.08
8,234,789	Government National Mortgage Association Class HS	1.85%	20/10/2045	877,399	0.07
7,265,908	Government National Mortgage Association Class IO	2.50%	20/11/2051	1,056,038	0.08
2,760,711	Government National Mortgage Association Class KS	1.85%	20/07/2047	300,866	0.02
1,687,304	Government National Mortgage Association Class SA	1.77%	16/12/2043	173,451	0.01
19,363,361	GS Mortgage Securities Trust 2014-GC18 Class XA	1.02%	10/01/2047	136,204	0.01
11,019,590	GS Mortgage Securities Trust 2014-GC26 Class XA	0.94%	10/11/2047	152,110	0.01
9,988,677	GS Mortgage Securities Trust 2015-GC30 Class XA	0.73%	10/05/2050	138,154	0.01
4,468,712	Hilton Grand Vacations Trust 2018-A Class A	3.54%	25/02/2032	4,322,454	0.33
1,748,000	Hilton USA Trust 2016-HHV Class C	4.19%	05/11/2038	1,577,509	0.12
529,000	Hilton USA Trust 2016-HHV Class D	4.19%	05/11/2038	467,968	0.04
1,800,000	Hudson Yards 2016-10HY Mortgage Trust Class C	2.98%	10/08/2038	1,527,600	0.12
2,433,000	MetroNet Infrastructure Issuer LLC Class A2	6.35%	20/10/2052	2,318,113	0.17
1,200,000	Morgan Stanley Bank of America Merrill Lynch Trust 2017-C33 Class C	4.56%	15/05/2050	1,030,458	0.08
3,337,000	OneMain Financial Issuance Trust 2022-2 Class A	4.89%	14/10/2034	3,261,505	0.25
1,865,000	Prestige Auto Receivables Trust 2022-1 Class B	6.55%	17/07/2028	1,865,193	0.14
148,856	Securitized Asset Backed Receivables LLC Trust 2004-DO1 Class M1	5.36%	25/07/2034	150,715	0.01
1,600,000	Sofi Professional Loan Program 2018-A LLC Class B	3.61%	25/02/2042	1,439,186	0.11
1,391,000	Vantage Data Centers Issuer LLC Class A2	2.17%	15/10/2046	1,198,199	0.09
1,565,360	Vantage Data Centers Issuer LLC Class A2	4.20%	15/11/2043	1,528,091	0.12
425,000	Wells Fargo Commercial Mortgage Trust 2018-C47 Class C	4.93%	15/09/2061	355,641	0.03
8,810,279	WFRBS Commercial Mortgage Trust 2014-C21 Class XA	1.00%	15/08/2047	114,114	0.01
15,192,440	WFRBS Commercial Mortgage Trust 2014-C22 Class XA	0.78%	15/09/2057	143,640	0.01
6,572,312	WFRBS Commercial Mortgage Trust 2014-LC14 Class XA	1.24%	15/03/2047	55,762	0.00
	Total Asset Backed Securities **			**105,467,359**	**7.97**
	Corporate Bonds 48.20% (31 December 2021: 39.66%)				
	Euro				
179,000	888 Acquisitions Ltd**	7.56%	15/07/2027	164,740	0.01
500,000	Accor SA*	2.63%	29/12/2049	442,970	0.03
500,000	Adient Global Holdings Ltd*	3.50%	15/08/2024	513,263	0.04
745,000	Ahlstrom-Munksjo Holding 3 Oy*	3.63%	04/02/2028	677,456	0.05
485,000	Allwyn International AS**	3.88%	15/02/2027	470,395	0.04
995,000	Altice Financing SA**	4.25%	15/08/2029	865,147	0.07
189,000	Altice France Holding SA*	4.00%	15/02/2028	131,155	0.01
200,000	Altice France Holding SA*	8.00%	15/05/2027	158,220	0.01
1,200,000	Altice France SA**	4.13%	15/01/2029	984,213	0.07
100,000	Altice France SA**	4.25%	15/10/2029	80,744	0.01
469,000	Aramark International Finance Sarl*	3.13%	01/04/2025	481,423	0.04
273,000	Autostrade per l'Italia SpA*	2.25%	25/01/2032	224,268	0.02

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 48.20% (31 December 2021: 39.66%) (continued)				
	Euro (continued)				
545,000	BCP V Modular Services Finance II Plc**	4.75%	30/11/2028	489,989	0.04
188,000	BK LC Lux Finco1 Sarl*	5.25%	30/04/2029	174,728	0.01
415,000	Cheplapharm Arzneimittel GmbH**	4.38%	15/01/2028	391,525	0.03
547,000	Cirsa Finance International Sarl*	4.50%	15/03/2027	506,604	0.04
710,000	Clarios Global LP/Clarios US Finance Co**	4.38%	15/05/2026	700,545	0.05
295,000	CMA CGM SA*	7.50%	15/01/2026	326,475	0.02
496,000	Coty Inc**	4.75%	15/04/2026	498,918	0.04
240,000	DKT Finance ApS**	7.00%	17/06/2023	255,171	0.02
500,000	Dufry One BV**	2.00%	15/02/2027	438,880	0.03
1,030,000	Dufry One BV*	3.38%	15/04/2028	916,785	0.07
490,000	eG Global Finance Plc*	4.38%	07/02/2025	456,088	0.03
100,000	eG Global Finance Plc*	6.25%	30/10/2025	94,005	0.01
500,000	eircom Finance DAC**	3.50%	15/05/2026	483,643	0.04
200,000	Electricite de France SA*	2.63%	29/12/2049	167,131	0.01
400,000	Electricite de France SA*	7.50%	29/12/2049	426,458	0.03
200,000	Faurecia SE*	2.63%	15/06/2025	194,895	0.01
279,000	Faurecia SE*	2.75%	15/02/2027	252,228	0.02
360,000	Gruenenthal GmbH*	3.63%	15/11/2026	353,495	0.03
495,000	IHO Verwaltungs GmbH*	3.88%	15/05/2027	448,380	0.03
780,000	Iliad Holding SASU**	5.13%	15/10/2026	774,369	0.06
100,000	INEOS Finance Plc*	2.88%	01/05/2026	92,346	0.01
720,000	INEOS Finance Plc*	3.38%	31/03/2026	687,784	0.05
1,330,000	INEOS Quattro Finance 1 Plc*	3.75%	15/07/2026	1,174,610	0.09
670,000	Intrum AB*	3.00%	15/09/2027	574,753	0.04
660,000	Intrum AB*	3.50%	15/07/2026	594,949	0.05
180,000	Jaguar Land Rover Automotive Plc*	4.50%	15/01/2026	165,938	0.01
910,000	Jaguar Land Rover Automotive Plc*	4.50%	15/07/2028	741,876	0.06
270,000	Kaixo Bondco Telecom SA*	5.13%	30/09/2029	247,065	0.02
259,000	Kapla Holding SAS*	3.38%	15/12/2026	246,627	0.02
405,000	Kronos International Inc**	3.75%	15/09/2025	379,973	0.03
200,000	LHMC Finco 2 Sarl*	7.25%	02/10/2025	185,204	0.01
1,705,000	Lorca Telecom Bondco SA*	4.00%	18/09/2027	1,637,727	0.12
100,000	Lorca Telecom Bondco SA 144A*	4.00%	18/09/2027	95,884	0.01
351,000	Loxam SAS*	5.75%	15/07/2027	321,798	0.02
292,000	Maxeda DIY Holding BV**	5.88%	01/10/2026	218,762	0.02
250,000	Motion Bondco DAC*	4.50%	15/11/2027	220,794	0.02
150,000	Motion Finco Sarl**	7.00%	15/05/2025	160,220	0.01
395,000	Playtech Plc*	4.25%	07/03/2026	399,654	0.03
400,000	PLT VII Finance Sarl**	4.63%	05/01/2026	403,846	0.03
159,000	Repsol International Finance BV*	4.25%	29/12/2049	151,875	0.01
325,000	Repsol International Finance BV*	4.50%	25/03/2075	336,515	0.03
191,000	Samhallsbyggnadsbolaget i Norden AB*	1.00%	12/08/2027	142,812	0.01
100,000	Sappi Papier Holding GmbH*	3.63%	15/03/2028	92,350	0.01
700,000	Schaeffler AG*	3.38%	12/10/2028	654,037	0.05
375,000	SGL Carbon SE*	4.63%	30/09/2024	398,581	0.03
373,659	Techem Verwaltungsgesellschaft 674 mbH**	6.00%	30/07/2026	376,530	0.03
300,000	Techem Verwaltungsgesellschaft 675 mbH**	2.00%	15/07/2025	295,363	0.02
510,000	Teva Pharmaceutical Finance Netherlands II BV*	1.88%	31/03/2027	439,932	0.03
1,085,000	Teva Pharmaceutical Finance Netherlands II BV*	3.75%	09/05/2027	1,006,443	0.08
350,000	United Group BV**	3.63%	15/02/2028	272,365	0.02
505,000	United Group BV*	4.00%	15/11/2027	403,967	0.03

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 48.20% (31 December 2021: 39.66%)				
	Euro (continued)				
195,000	United Group BV**	5.25%	01/02/2030	151,182	0.01
345,000	Verisure Holding AB*	3.25%	15/02/2027	320,893	0.02
945,000	Verisure Holding AB*	3.88%	15/07/2026	917,124	0.07
300,000	Vivion Investments Sarl*	3.00%	08/08/2024	252,144	0.02
284,000	WEPA Hygieneprodukte GmbH**	2.88%	15/12/2027	248,920	0.02
800,000	ZF Europe Finance BV*	3.00%	23/10/2029	654,598	0.05
300,000	ZF Finance GmbH*	3.75%	21/09/2028	270,639	0.02
1,189,000	Ziggo Bond Co BV*	3.38%	28/02/2030	924,606	0.07
	Total Euro			**30,404,992**	**2.30**
	Pound Sterling				
100,000	AA Bond Co Ltd*	6.50%	31/01/2026	96,666	0.01
160,000	AA Bond Co Ltd 144A*	6.50%	31/01/2026	154,666	0.01
320,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc*	4.75%	15/07/2027	266,736	0.02
216,000	B&M European Value Retail SA*	3.63%	15/07/2025	242,596	0.02
205,000	Bellis Finco Plc**	4.00%	16/02/2027	182,148	0.01
320,000	Centrica Plc*	5.25%	10/04/2075	353,955	0.03
1,210,000	Encore Capital Group Inc*	4.25%	01/06/2028	1,127,932	0.08
330,000	Encore Capital Group Inc*	5.38%	15/02/2026	357,301	0.03
100,000	Maison Finco Plc**	6.00%	31/10/2027	88,147	0.01
140,000	National Express Group Plc*	4.25%	29/12/2049	139,465	0.01
450,000	Pinnacle Bidco Plc*	6.38%	15/02/2025	471,644	0.04
137,000	Premier Foods Finance Plc*	3.50%	15/10/2026	145,177	0.01
165,000	RAC Bond Co Plc**	5.25%	04/11/2027	157,415	0.01
400,000	Rolls-Royce Plc*	5.75%	15/10/2027	442,567	0.03
1,045,000	Virgin Media Vendor Financing Notes III DAC**	4.88%	15/07/2028	1,019,882	0.08
	Total Pound Sterling			**5,246,297**	**0.40**
	United States Dollar				
2,545,000	1011778 BC ULC/New Red Finance Inc**	4.00%	15/10/2030	2,066,273	0.16
2,200,000	1MDB Global Investments Ltd**	4.40%	09/03/2023	2,153,970	0.16
6,840,000	AbbVie Inc**	3.80%	15/03/2025	6,672,119	0.50
2,400,000	ABN AMRO Bank NV**	3.32%	13/03/2037	1,745,138	0.13
785,000	ADT Security Corp**	4.88%	15/07/2032	668,509	0.05
791,000	AerCap Global Aviation Trust*	6.50%	15/06/2045	747,037	0.06
3,115,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust*	3.30%	30/01/2032	2,442,804	0.18
360,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	3.50%	15/03/2029	302,828	0.02
340,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC**	4.88%	15/02/2030	304,040	0.02
2,110,000	Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer**	6.75%	15/10/2027	1,901,131	0.14
1,050,000	Allied Universal Holdco LLC/Allied Universal Finance Corp**	6.00%	01/06/2029	763,413	0.06
850,000	Allied Universal Holdco LLC/Allied Universal Finance Corp**	6.63%	15/07/2026	779,501	0.06
535,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl**	4.63%	01/06/2028	442,873	0.03
590,000	Allied Universal Holdco LLC/Allied Universal Finance Corp/Atlas Luxco 4 Sarl 144A**	4.63%	01/06/2028	479,105	0.04
425,000	Ally Financial Inc*	5.75%	20/11/2025	412,165	0.03
835,000	Ally Financial Inc Series B**	4.70%	29/12/2049	561,016	0.04

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 48.20% (31 December 2021: 39.66%) (continued)				
	United States Dollar (continued)				
875,000	Ally Financial Inc Series C**	4.70%	29/12/2049	550,156	0.04
4,195,000	Altice France Holding SA**	6.00%	15/02/2028	2,485,293	0.19
915,000	Altice France SA*	5.50%	15/01/2028	718,522	0.05
595,000	AMC Networks Inc**	4.25%	15/02/2029	371,618	0.03
5,255,000	American Airlines Inc/AAdvantage Loyalty IP Ltd**	5.50%	20/04/2026	5,062,675	0.38
4,950,000	American Airlines Inc/AAdvantage Loyalty IP Ltd**	5.75%	20/04/2029	4,533,016	0.34
2,035,000	American Express Co**	3.55%	29/12/2049	1,676,840	0.13
3,715,000	American Tower Corp*	2.40%	15/03/2025	3,498,034	0.26
2,495,000	Amgen Inc**	2.77%	01/09/2053	1,512,438	0.11
1,350,000	AmWINS Group Inc**	4.88%	30/06/2029	1,146,753	0.09
885,000	Analog Devices Inc**	2.95%	01/10/2051	600,585	0.05
435,000	Antero Midstream Partners LP/Antero Midstream Finance Corp**	5.75%	15/01/2028	404,259	0.03
2,455,000	Apple Inc**	2.55%	20/08/2060	1,497,862	0.11
1,230,000	APX Group Inc**	5.75%	15/07/2029	1,020,269	0.08
490,000	APX Group Inc**	6.75%	15/02/2027	472,409	0.04
1,275,000	Aramark Services Inc**	5.00%	01/04/2025	1,246,105	0.09
1,205,000	Aramark Services Inc**	5.00%	01/02/2028	1,126,639	0.09
45,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc**	4.00%	01/09/2029	35,748	0.00
570,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc**	6.00%	15/06/2027	558,708	0.04
980,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc**	5.25%	15/08/2027	734,336	0.06
120,000	Asbury Automotive Group Inc**	4.63%	15/11/2029	101,258	0.01
740,000	Asbury Automotive Group Inc**	5.00%	15/02/2032	609,760	0.05
875,000	Ascension Health**	3.11%	15/11/2039	675,627	0.05
1,295,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	5.88%	30/06/2029	1,156,344	0.09
505,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	7.00%	01/11/2026	490,643	0.04
1,355,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp**	8.25%	31/12/2028	1,329,939	0.10
1,070,000	AssuredPartners Inc**	5.63%	15/01/2029	882,043	0.07
2,030,000	AssuredPartners Inc**	7.00%	15/08/2025	1,966,386	0.15
4,545,000	AT&T Inc**	3.50%	15/09/2053	3,088,033	0.23
1,165,000	AT&T Inc*	3.65%	01/06/2051	825,788	0.06
3,727,000	AT&T Inc*	4.50%	09/03/2048	3,052,049	0.23
817,000	Australia & New Zealand Banking Group Ltd*	6.75%	29/12/2049	814,747	0.06
615,000	Avient Corp**	7.13%	01/08/2030	602,012	0.05
1,140,000	Avis Budget Car Rental LLC/Avis Budget Finance Inc**	5.38%	01/03/2029	976,682	0.07
1,655,000	Avis Budget Car Rental LLC/Avis Budget Finance Inc**	5.75%	15/07/2027	1,499,687	0.11
260,000	Axalta Coating Systems LLC**	3.38%	15/02/2029	214,861	0.02
310,000	Ball Corp*	2.88%	15/08/2030	248,064	0.02
310,000	Ball Corp*	3.13%	15/09/2031	249,373	0.02
1,000,000	Banco Bilbao Vizcaya Argentaria SA*	6.50%	29/12/2049	960,006	0.07
800,000	Banco do Brasil SA*	6.25%	29/12/2049	719,839	0.05
200,000	Banco Mercantil del Norte SA*	7.63%	29/12/2049	187,674	0.01
1,600,000	Banco Santander SA*	5.15%	18/08/2025	1,583,889	0.12
1,000,000	Banco Santander SA*	7.50%	29/12/2049	979,940	0.07
9,310,000	Bank of America Corp**	1.84%	04/02/2025	8,930,067	0.68
7,935,000	Bank of America Corp**	2.48%	21/09/2036	5,848,547	0.44
418,000	Bank of America Corp**	4.30%	29/12/2049	362,108	0.03
1,340,000	Bank of America Corp**	4.38%	29/12/2049	1,138,237	0.09
2,605,000	Bank of America Corp**	4.95%	22/07/2028	2,548,471	0.19

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 48.20% (31 December 2021: 39.66%) (continued)				
	United States Dollar (continued)				
3,665,000	Bank of America Corp**	5.02%	22/07/2033	3,490,344	0.26
420,000	Bank of America Corp**	5.88%	29/12/2049	370,402	0.03
1,095,000	Bank of America Corp**	6.13%	29/12/2049	1,077,206	0.08
210,000	Bank of New York Mellon Corp**	3.70%	29/12/2049	187,560	0.01
2,795,000	Bank of New York Mellon Corp**	3.75%	29/12/2049	2,258,239	0.17
2,865,000	Barclays Plc*	4.38%	29/12/2049	2,191,725	0.17
2,630,000	Barclays Plc*	5.50%	09/08/2028	2,551,500	0.19
445,000	Barclays Plc*	6.13%	29/12/2049	406,619	0.03
570,000	Barclays Plc*	8.00%	29/12/2049	534,375	0.04
990,000	Beacon Roofing Supply Inc**	4.50%	15/11/2026	926,440	0.07
465,000	BNP Paribas SA*	4.50%	29/12/2049	357,396	0.03
535,000	BNP Paribas SA*	4.63%	29/12/2049	414,679	0.03
914,000	BNP Paribas SA*	7.38%	29/12/2049	904,378	0.07
570,000	BNP Paribas SA*	9.25%	29/12/2049	595,677	0.05
1,300,000	BNP Paribas SA REG S*	4.63%	29/12/2049	1,072,485	0.08
5,330,000	Boeing Co*	5.81%	01/05/2050	4,969,003	0.38
5,095,000	BP Capital Markets Plc*	4.88%	29/12/2049	4,474,047	0.34
2,815,000	BPCE SA**	3.65%	14/01/2037	2,110,558	0.16
3,925,000	Broadcom Inc**	3.14%	15/11/2035	2,897,913	0.22
2,910,000	Broadcom Inc**	3.50%	15/02/2041	2,076,740	0.16
785,000	Buckeye Partners LP**	4.13%	01/03/2025	748,854	0.06
1,110,000	Buckeye Partners LP**	5.60%	15/10/2044	819,203	0.06
240,000	Buckeye Partners LP**	5.85%	15/11/2043	180,352	0.01
310,000	Builders FirstSource Inc**	4.25%	01/02/2032	251,870	0.02
305,000	Builders FirstSource Inc**	6.38%	15/06/2032	286,882	0.02
385,000	C&W Senior Financing DAC**	6.88%	15/09/2027	358,889	0.03
1,300,000	Caesars Entertainment Inc**	4.63%	15/10/2029	1,060,273	0.08
960,000	Caesars Entertainment Inc**	6.25%	01/07/2025	934,757	0.07
1,625,000	Caesars Entertainment Inc**	8.13%	01/07/2027	1,599,991	0.12
640,000	Callon Petroleum Co**	7.50%	15/06/2030	586,432	0.04
595,000	Callon Petroleum Co**	8.00%	01/08/2028	567,974	0.04
310,000	Calpine Corp**	3.75%	01/03/2031	250,001	0.02
2,490,000	Calpine Corp**	4.50%	15/02/2028	2,226,516	0.17
2,022,000	Calpine Corp**	4.63%	01/02/2029	1,738,230	0.13
2,149,000	Calpine Corp**	5.00%	01/02/2031	1,806,254	0.14
210,000	Calpine Corp**	5.13%	15/03/2028	187,809	0.01
650,000	Camelot Return Merger Sub Inc**	8.75%	01/08/2028	597,301	0.05
2,005,000	Capital One Financial Corp**	3.95%	29/12/2049	1,579,701	0.12
295,000	Carnival Corp**	4.00%	01/08/2028	241,121	0.02
1,010,000	Carnival Corp**	5.75%	01/03/2027	722,928	0.05
825,000	Carnival Corp**	7.63%	01/03/2026	655,351	0.05
1,905,000	Carnival Corp**	9.88%	01/08/2027	1,803,378	0.14
685,000	Carnival Holdings Bermuda Ltd**	10.38%	01/05/2028	704,444	0.05
595,000	Carpenter Technology Corp*	7.63%	15/03/2030	597,277	0.05
640,000	Cars.com Inc**	6.38%	01/11/2028	569,272	0.04
320,000	Catalent Pharma Solutions Inc**	3.13%	15/02/2029	255,200	0.02
75,000	Catalent Pharma Solutions Inc**	3.50%	01/04/2030	59,315	0.00
1,415,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.25%	01/02/2031	1,138,226	0.09
595,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.25%	15/01/2034	440,300	0.03
1,720,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.50%	15/08/2030	1,424,865	0.11
310,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.50%	01/05/2032	247,357	0.02
320,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.50%	01/06/2033	246,158	0.02
540,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.75%	01/03/2030	466,938	0.04

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 48.20% (31 December 2021: 39.66%) (continued)				
	United States Dollar (continued)				
1,725,000	CCO Holdings LLC/CCO Holdings Capital Corp**	4.75%	01/02/2032	1,401,985	0.11
760,000	CCO Holdings LLC/CCO Holdings Capital Corp**	5.00%	01/02/2028	691,748	0.05
970,000	CD&R Smokey Buyer Inc**	6.75%	15/07/2025	837,226	0.06
1,956,000	CDW LLC/CDW Finance Corp**	3.57%	01/12/2031	1,615,482	0.12
325,000	Cedar Fair LP**	5.25%	15/07/2029	292,388	0.02
1,060,000	Cedar Fair LP/Canada's Wonderland Co/Magnum Management Corp/Millennium Op*	5.38%	15/04/2027	1,013,943	0.08
1,195,000	Cedar Fair LP/Canada's Wonderland Co/Magnum Management Corp/Millennium Op**	5.50%	01/05/2025	1,184,050	0.09
200,000	Cemex SAB de CV**	7.38%	05/06/2027	205,576	0.02
300,000	Centene Corp*	2.45%	15/07/2028	253,791	0.02
315,000	Centene Corp*	2.50%	01/03/2031	247,085	0.02
315,000	Centene Corp*	2.63%	01/08/2031	248,133	0.02
300,000	Centene Corp*	3.00%	15/10/2030	246,601	0.02
825,000	Centene Corp**	3.38%	15/02/2030	699,291	0.05
2,324,000	Charles Schwab Corp**	4.00%	29/12/2049	1,856,179	0.14
1,200,000	Chart Industries Inc**	7.50%	01/01/2030	1,207,848	0.09
430,000	Chart Industries Inc**	9.50%	01/01/2031	441,530	0.03
3,215,000	Charter Communications Operating LLC/Charter Communications Operating Capital**	4.80%	01/03/2050	2,346,589	0.18
535,000	CHS/Community Health Systems Inc**	4.75%	15/02/2031	389,424	0.03
455,000	CHS/Community Health Systems Inc**	5.25%	15/05/2030	343,899	0.03
300,000	CHS/Community Health Systems Inc**	5.63%	15/03/2027	257,784	0.02
330,000	CHS/Community Health Systems Inc**	6.00%	15/01/2029	276,467	0.02
1,037,000	CHS/Community Health Systems Inc**	8.00%	15/12/2027	940,241	0.07
510,000	Churchill Downs Inc**	5.50%	01/04/2027	484,044	0.04
5,385,000	Citigroup Inc**	3.29%	17/03/2026	5,123,173	0.39
1,295,000	Citigroup Inc**	4.15%	29/12/2049	1,060,513	0.08
360,000	Citigroup Inc**	4.70%	29/12/2049	300,132	0.02
297,000	Citigroup Inc**	5.00%	29/12/2049	265,076	0.02
294,000	Citizens Financial Group Inc**	6.00%	29/12/2049	271,251	0.02
393,000	Citizens Financial Group Inc**	6.38%	29/12/2049	359,900	0.03
346,000	Clear Channel Outdoor Holdings Inc**	5.13%	15/08/2027	300,553	0.02
7,600,000	Comcast Corp**	2.94%	01/11/2056	4,734,720	0.36
400,000	Commerzbank AG*	7.00%	29/12/2049	380,213	0.03
845,000	CommonSpirit Health**	4.19%	01/10/2049	661,246	0.05
230,000	CommonSpirit Health**	4.35%	01/11/2042	195,035	0.01
905,000	CommScope Inc**	4.75%	01/09/2029	731,308	0.06
1,710,000	CommScope Inc**	7.13%	01/07/2028	1,225,204	0.09
2,305,000	CommScope Inc**	8.25%	01/03/2027	1,790,017	0.14
1,320,000	CommScope Technologies LLC**	5.00%	15/03/2027	898,632	0.07
205,000	CommScope Technologies LLC**	6.00%	15/06/2025	186,972	0.01
2,539,000	Comstock Resources Inc**	6.75%	01/03/2029	2,296,043	0.17
2,075,000	Condor Merger Sub Inc**	7.38%	15/02/2030	1,672,068	0.13
390,000	Consolidated Communications Inc**	5.00%	01/10/2028	288,119	0.02
725,000	Consolidated Communications Inc**	6.50%	01/10/2028	565,182	0.04
2,875,000	Constellation Brands Inc*	2.25%	01/08/2031	2,291,082	0.17
1,425,000	Corebridge Financial Inc**	4.35%	05/04/2042	1,181,874	0.09
820,000	Cornerstone Building Brands Inc**	6.13%	15/01/2029	578,813	0.04
1,350,000	Corp. Nacional del Cobre de Chile*	3.15%	14/01/2030	1,194,059	0.09
320,000	Coty Inc**	5.00%	15/04/2026	303,892	0.02

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 48.20% (31 December 2021: 39.66%) (continued)				
	United States Dollar (continued)				
150,000	Coty Inc**	6.50%	15/04/2026	144,232	0.01
565,000	Country Garden Holdings Co Ltd*	4.80%	06/08/2030	301,930	0.02
1,995,000	CQP Holdco LP/BIP-V Chinook Holdco LLC**	5.50%	15/06/2031	1,746,383	0.13
3,250,000	Credit Suisse Group AG**	3.09%	14/05/2032	2,252,062	0.17
310,000	Credit Suisse Group AG*	4.50%	29/12/2049	174,240	0.01
380,000	Credit Suisse Group AG*	5.10%	29/12/2049	220,843	0.02
800,000	Credit Suisse Group AG*	5.25%	29/12/2049	522,545	0.04
389,000	Credit Suisse Group AG*	6.38%	29/12/2049	279,756	0.02
369,000	Credit Suisse Group AG*	7.50%	29/12/2049	295,798	0.02
1,940,000	Credit Suisse Group AG**	9.02%	15/11/2033	1,991,700	0.15
1,425,000	Credit Suisse Group AG*	9.75%	29/12/2049	1,244,834	0.09
1,289,000	Crown Castle Towers LLC†	3.66%	15/05/2025	1,249,238	0.09
195,000	CrownRock LP/CrownRock Finance Inc**	5.63%	15/10/2025	188,572	0.01
895,000	CSC Holdings LLC**	4.63%	01/12/2030	496,581	0.04
4,445,000	CSC Holdings LLC**	5.75%	15/01/2030	2,516,737	0.19
280,000	CSC Holdings LLC**	6.50%	01/02/2029	229,492	0.02
860,000	CSC Holdings LLC**	7.50%	01/04/2028	586,692	0.04
1,290,000	CSN Inova Ventures**	6.75%	28/01/2028	1,233,784	0.09
4,720,000	CVS Health Corp*	5.05%	25/03/2048	4,260,439	0.32
1,085,000	DaVita Inc**	3.75%	15/02/2031	812,182	0.06
800,000	DaVita Inc**	4.63%	01/06/2030	645,233	0.05
745,000	DCP Midstream Operating LP**	5.85%	21/05/2043	728,573	0.06
1,720,000	Delta Air Lines Inc*	3.75%	28/10/2029	1,432,750	0.11
1,340,000	Diamond BC BV**	4.63%	01/10/2029	1,077,092	0.08
1,667,000	Discover Financial Services**	5.50%	29/12/2049	1,333,214	0.10
3,090,000	Discovery Communications LLC**	4.65%	15/05/2050	2,136,500	0.16
1,005,000	DISH DBS Corp**	5.13%	01/06/2029	650,220	0.05
1,105,000	DISH DBS Corp**	7.38%	01/07/2028	783,583	0.06
565,000	Dominion Energy Inc**	4.35%	29/12/2049	477,387	0.04
1,555,000	DT Midstream Inc**	4.13%	15/06/2029	1,338,909	0.10
500,000	Ecopetrol SA*	5.88%	28/05/2045	349,217	0.03
3,870,000	Edison International**	5.00%	29/12/2049	3,244,800	0.25
870,000	Emirates NBD Bank PJSC*	6.13%	29/12/2049	859,684	0.07
4,830,000	Enbridge Inc*	2.50%	14/02/2025	4,560,689	0.34
415,000	Endurance International Group Holdings Inc**	6.00%	15/02/2029	285,811	0.02
3,290,000	Enterprise Products Operating LLC*	4.20%	31/01/2050	2,602,630	0.20
575,000	Envision Healthcare Corp**	8.75%	15/10/2026	159,256	0.01
1,295,000	EPR Properties*	3.75%	15/08/2029	1,016,289	0.08
355,000	EQM Midstream Partners LP**	4.50%	15/01/2029	298,696	0.02
460,000	EQM Midstream Partners LP**	4.75%	15/01/2031	376,949	0.03
2,305,000	EQM Midstream Partners LP*	5.50%	15/07/2028	2,065,172	0.16
265,000	EQM Midstream Partners LP**	6.00%	01/07/2025	256,180	0.02
370,000	EQM Midstream Partners LP**	6.50%	01/07/2027	354,275	0.03
245,000	EQM Midstream Partners LP**	7.50%	01/06/2027	240,243	0.02
275,000	EQM Midstream Partners LP**	7.50%	01/06/2030	265,348	0.02
1,390,000	EQT Corp*	5.70%	01/04/2028	1,384,401	0.10
441,000	Fifth Third Bancorp**	5.10%	29/12/2049	420,053	0.03
875,000	First Quantum Minerals Ltd**	6.88%	01/03/2026	829,943	0.06
1,185,000	First Quantum Minerals Ltd**	6.88%	15/10/2027	1,114,236	0.08
230,000	First Quantum Minerals Ltd**	7.50%	01/04/2025	224,342	0.02
360,000	FirstEnergy Corp*	3.40%	01/03/2050	238,167	0.02
557,000	FirstEnergy Corp*	5.35%	15/07/2047	498,272	0.04
555,000	FMG Resources August 2006 Pty Ltd**	4.38%	01/04/2031	462,653	0.04

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 48.20% (31 December 2021: 39.66%) (continued)				
	United States Dollar (continued)				
815,000	FMG Resources August 2006 Pty Ltd**	5.88%	15/04/2030	760,373	0.06
415,000	FMG Resources August 2006 Pty Ltd**	6.13%	15/04/2032	387,629	0.03
325,000	Ford Motor Co*	3.25%	12/02/2032	244,310	0.02
1,100,000	Ford Motor Co*	4.75%	15/01/2043	792,053	0.06
2,225,000	Ford Motor Co*	5.29%	08/12/2046	1,700,700	0.13
595,000	Ford Motor Co*	9.63%	22/04/2030	674,138	0.05
305,000	Ford Motor Credit Co LLC*	2.90%	16/02/2028	252,279	0.02
310,000	Ford Motor Credit Co LLC*	2.90%	10/02/2029	248,011	0.02
475,000	Ford Motor Credit Co LLC*	3.38%	13/11/2025	430,247	0.03
575,000	Ford Motor Credit Co LLC*	3.63%	17/06/2031	452,443	0.03
880,000	Ford Motor Credit Co LLC*	4.00%	13/11/2030	724,068	0.05
45,000	Ford Motor Credit Co LLC*	4.13%	17/08/2027	40,378	0.00
80,000	Ford Motor Credit Co LLC*	4.39%	08/01/2026	74,700	0.01
725,000	Ford Motor Credit Co LLC*	5.11%	03/05/2029	658,155	0.05
450,000	Ford Motor Credit Co LLC*	5.13%	16/06/2025	433,594	0.03
525,000	Ford Motor Credit Co LLC*	7.35%	04/11/2027	539,280	0.04
530,000	Frontier Communications Holdings LLC**	5.00%	01/05/2028	463,225	0.04
715,000	Frontier Communications Holdings LLC**	5.88%	15/10/2027	665,501	0.05
1,200,000	Frontier Communications Holdings LLC**	5.88%	01/11/2029	929,971	0.07
520,000	Frontier Communications Holdings LLC**	6.00%	15/01/2030	409,174	0.03
785,000	Frontier Communications Holdings LLC**	6.75%	01/05/2029	650,475	0.05
505,000	Frontier Communications Holdings LLC**	8.75%	15/05/2030	514,441	0.04
175,000	FS Luxembourg Sarl**	10.00%	15/12/2025	176,008	0.01
540,000	Garda World Security Corp**	4.63%	15/02/2027	477,738	0.04
870,000	Garda World Security Corp**	6.00%	01/06/2029	708,048	0.05
1,240,000	Garda World Security Corp**	9.50%	01/11/2027	1,196,106	0.09
3,090,000	General Motors Co*	5.15%	01/04/2038	2,676,869	0.20
5,865,000	General Motors Financial Co Inc*	3.80%	07/04/2025	5,666,482	0.43
1,480,000	Genesis Energy LP/Genesis Energy Finance Corp*	6.25%	15/05/2026	1,356,489	0.10
330,000	Genesis Energy LP/Genesis Energy Finance Corp*	6.50%	01/10/2025	315,906	0.02
760,000	Genesis Energy LP/Genesis Energy Finance Corp*	7.75%	01/02/2028	700,766	0.05
630,000	Genesis Energy LP/Genesis Energy Finance Corp*	8.00%	15/01/2027	595,867	0.05
845,000	Georgetown University**	2.94%	01/04/2050	537,778	0.04
4,218,839	Global Aircraft Leasing Co Ltd**	6.50%	15/09/2024	3,595,084	0.27
330,000	Global Infrastructure Solutions Inc**	5.63%	01/06/2029	259,287	0.02
9,310,000	Goldman Sachs Group Inc**	1.76%	24/01/2025	8,914,899	0.67
565,000	Goldman Sachs Group Inc**	3.65%	29/12/2049	457,650	0.03
280,000	Goldman Sachs Group Inc**	3.80%	29/12/2049	228,466	0.02
1,105,000	Goldman Sachs Group Inc**	4.13%	29/12/2049	921,187	0.07
860,000	Goodyear Tire & Rubber Co**	5.00%	31/05/2026	812,633	0.06
1,665,000	Goodyear Tire & Rubber Co**	5.00%	15/07/2029	1,391,024	0.11
470,000	Graham Packaging Co Inc**	7.13%	15/08/2028	392,907	0.03
590,000	Grupo Aval Ltd*	4.38%	04/02/2030	478,980	0.04
925,000	GTCR AP Finance Inc**	8.00%	15/05/2027	887,501	0.07
830,000	Hanesbrands Inc**	4.88%	15/05/2026	743,116	0.06
1,935,000	Harvest Midstream I LP**	7.50%	01/09/2028	1,851,543	0.14
800,000	HB Fuller Co*	4.25%	15/10/2028	710,732	0.05
245,000	HCA Inc*	5.63%	01/09/2028	244,099	0.02
240,000	HCA Inc*	5.88%	01/02/2029	239,755	0.02
770,000	Hess Corp*	5.60%	15/02/2041	731,232	0.06
376,000	Hilcorp Energy I LP/Hilcorp Finance Co**	5.75%	01/02/2029	335,208	0.03

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 48.20% (31 December 2021: 39.66%) (continued)				
	United States Dollar (continued)				
415,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.00%	01/02/2031	359,518	0.03
340,000	Hilcorp Energy I LP/Hilcorp Finance Co**	6.25%	01/11/2028	308,304	0.02
630,000	HSBC Holdings Plc*	4.00%	29/12/2049	546,496	0.04
560,000	HSBC Holdings Plc*	4.70%	29/12/2049	445,140	0.03
5,040,000	HSBC Holdings Plc**	6.00%	29/12/2049	4,638,361	0.35
781,000	HSBC Holdings Plc**	6.38%	29/12/2049	757,923	0.06
465,000	HUB International Ltd**	7.00%	01/05/2026	456,174	0.03
2,075,000	Hudbay Minerals Inc**	4.50%	01/04/2026	1,887,336	0.14
700,000	Hudbay Minerals Inc**	6.13%	01/04/2029	635,029	0.05
721,000	Huntington Bancshares Inc**	5.63%	29/12/2049	672,925	0.05
508,000	Huntington Bancshares Inc**	5.70%	29/12/2049	472,608	0.04
515,000	IAA Inc**	5.50%	15/06/2027	503,193	0.04
260,000	Iliad Holding SASU**	6.50%	15/10/2026	241,588	0.02
200,000	Iliad Holding SASU**	7.00%	15/10/2028	181,024	0.01
775,000	Imola Merger Corp**	4.75%	15/05/2029	673,962	0.05
2,335,000	INEOS Quattro Finance 2 Plc*	3.38%	15/01/2026	2,148,188	0.16
2,018,000	ING Groep NV*	3.88%	29/12/2049	1,480,444	0.11
1,202,000	ING Groep NV*	5.75%	29/12/2049	1,067,640	0.08
589,000	ING Groep NV*	6.50%	29/12/2049	558,247	0.04
275,000	Intelligent Packaging Ltd Finco Inc/Intelligent Packaging Ltd Co-Issuer LLC**	6.00%	15/09/2028	222,329	0.02
2,000,000	Intesa Sanpaolo SpA**	8.25%	21/11/2033	2,034,670	0.15
305,000	Iron Mountain Inc**	4.50%	15/02/2031	251,379	0.02
830,000	Iron Mountain Inc**	4.88%	15/09/2027	764,621	0.06
1,360,000	Iron Mountain Inc**	4.88%	15/09/2029	1,188,477	0.09
1,880,000	Iron Mountain Inc**	5.00%	15/07/2028	1,691,907	0.13
2,195,000	Iron Mountain Inc**	5.25%	15/03/2028	2,022,890	0.15
390,000	Iron Mountain Inc**	5.25%	15/07/2030	339,789	0.03
2,150,000	Iron Mountain Inc**	5.63%	15/07/2032	1,867,041	0.14
295,000	Iron Mountain Information Management Services Inc**	5.00%	15/07/2032	245,483	0.02
980,000	ITT Holdings LLC**	6.50%	01/08/2029	827,135	0.06
940,000	Jaguar Land Rover Automotive Plc**	7.75%	15/10/2025	866,285	0.07
2,230,000	JELD-WEN Inc**	4.88%	15/12/2027	1,681,978	0.13
30,000	JELD-WEN Inc**	6.25%	15/05/2025	28,269	0.00
7,015,000	JPMorgan Chase & Co**	1.56%	10/12/2025	6,499,722	0.49
1,841,000	JPMorgan Chase & Co**	4.60%	29/12/2049	1,626,984	0.12
2,610,000	JPMorgan Chase & Co**	4.85%	25/07/2028	2,548,470	0.19
449,000	JPMorgan Chase & Co**	5.00%	29/12/2049	411,085	0.03
263,000	JPMorgan Chase & Co**	7.02%	29/12/2049	259,805	0.02
500,000	KAR Auction Services Inc**	5.13%	01/06/2025	489,245	0.04
580,000	KazMunayGas National Co JSC*	5.75%	19/04/2047	452,226	0.03
255,000	KB Home*	4.00%	15/06/2031	205,307	0.02
265,000	KB Home**	7.25%	15/07/2030	257,829	0.02
3,525,000	Kinder Morgan Inc*	5.55%	01/06/2045	3,230,632	0.24
550,000	Kinetik Holdings LP**	5.88%	15/06/2030	516,523	0.04
185,000	Kraft Heinz Foods Co**	3.88%	15/05/2027	177,040	0.01
600,000	Latam Airlines Group SA**	13.38%	15/10/2027	609,351	0.05
600,000	Latam Airlines Group SA**	13.38%	15/10/2029	611,682	0.05
645,000	Leeward Renewable Energy Operations LLC**	4.25%	01/07/2029	551,906	0.04
915,000	Level 3 Financing Inc**	3.63%	15/01/2029	671,519	0.05
265,000	Level 3 Financing Inc**	3.75%	15/07/2029	190,986	0.01
1,195,000	Level 3 Financing Inc**	4.63%	15/09/2027	996,929	0.08
955,000	Liberty Mutual Group Inc**	4.13%	15/12/2051	779,242	0.06

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 48.20% (31 December 2021: 39.66%) (continued)				
	United States Dollar (continued)				
1,300,000	Lions Gate Capital Holdings LLC**	5.50%	15/04/2029	755,426	0.06
510,000	Live Nation Entertainment Inc**	4.88%	01/11/2024	494,595	0.04
980,000	Live Nation Entertainment Inc**	5.63%	15/03/2026	928,294	0.07
1,290,000	Live Nation Entertainment Inc**	6.50%	15/05/2027	1,264,948	0.10
310,000	Lloyds Banking Group Plc**	7.50%	29/12/2049	299,834	0.02
964,000	Lloyds Banking Group Plc Series WI*	7.50%	29/12/2049	936,526	0.07
1,870,000	Lockheed Martin Corp*	5.70%	15/11/2054	1,971,565	0.15
1,935,000	Lowe's Cos Inc*	4.45%	01/04/2062	1,514,325	0.11
1,520,000	M&T Bank Corp**	3.50%	29/12/2049	1,181,815	0.09
200,000	MARB BondCo Plc*	3.95%	29/01/2031	153,926	0.01
1,370,000	Masonite International Corp**	3.50%	15/02/2030	1,110,010	0.08
495,000	Masonite International Corp**	5.38%	01/02/2028	458,533	0.03
160,000	Mauser Packaging Solutions Holding Co**	7.25%	15/04/2025	148,284	0.01
520,000	McGraw-Hill Education Inc**	5.75%	01/08/2028	437,754	0.03
640,000	McGraw-Hill Education Inc**	8.00%	01/08/2029	530,091	0.04
200,000	Medco Bell Pte Ltd*	6.38%	30/01/2027	181,118	0.01
525,000	Medco Bell Pte Ltd 144A*	6.38%	30/01/2027	475,436	0.04
2,420,000	Medline Borrower LP**	3.88%	01/04/2029	1,954,743	0.15
915,000	Melco Resorts Finance Ltd**	5.63%	17/07/2027	786,205	0.06
2,315,000	Merck & Co Inc*	2.90%	10/12/2061	1,482,991	0.11
215,000	Metinvest BV*	7.65%	01/10/2027	122,550	0.01
900,000	Metinvest BV*	7.75%	17/10/2029	456,750	0.03
445,000	MHP SE*	7.75%	10/05/2024	226,736	0.02
585,000	Molina Healthcare Inc**	3.88%	15/11/2030	496,621	0.04
1,300,000	Molina Healthcare Inc**	3.88%	15/05/2032	1,081,450	0.08
3,290,000	Molson Coors Beverage Co*	4.20%	15/07/2046	2,565,415	0.19
8,235,000	Morgan Stanley**	2.48%	16/09/2036	5,990,056	0.45
875,000	Mount Sinai Hospitals Group Inc**	3.74%	01/07/2049	649,437	0.05
5,455,000	MPH Acquisition Holdings LLC**	5.75%	01/11/2028	3,639,643	0.28
1,160,000	MPT Operating Partnership LP/MPT Finance Corp*	3.50%	15/03/2031	797,585	0.06
1,755,000	MPT Operating Partnership LP/MPT Finance Corp*	4.63%	01/08/2029	1,341,495	0.10
660,000	MPT Operating Partnership LP/MPT Finance Corp*	5.25%	01/08/2026	602,187	0.05
315,000	MSCI Inc**	3.25%	15/08/2033	243,717	0.02
295,000	MSCI Inc**	3.63%	01/09/2030	245,742	0.02
300,000	MSCI Inc**	3.63%	01/11/2031	248,528	0.02
282,645	MV24 Capital BV*	6.75%	01/06/2034	258,772	0.02
775,000	Nabors Industries Ltd**	7.25%	15/01/2026	731,584	0.06
390,000	Natura Cosmeticos SA**	4.13%	03/05/2028	318,714	0.02
5,290,000	NatWest Group Plc*	3.03%	28/11/2035	3,905,718	0.30
1,310,000	NatWest Group Plc*	4.60%	29/12/2049	941,141	0.07
830,000	NatWest Group Plc*	6.00%	29/12/2049	768,536	0.06
910,000	NCL Corp Ltd**	3.63%	15/12/2024	778,904	0.06
205,000	NCL Corp Ltd**	5.88%	15/03/2026	161,376	0.01
480,000	NCL Corp Ltd**	5.88%	15/02/2027	416,378	0.03
160,000	Netflix Inc**	5.88%	15/11/2028	162,565	0.01
160,000	Netflix Inc**	6.38%	15/05/2029	164,955	0.01
2,040,000	New Fortress Energy Inc**	6.50%	30/09/2026	1,898,424	0.14
1,200,000	New Fortress Energy Inc**	6.75%	15/09/2025	1,137,744	0.09
1,400,000	Nordea Bank Abp*	3.75%	29/12/2049	1,084,374	0.08
1,250,000	Northern Oil & Gas Inc**	8.13%	01/03/2028	1,201,805	0.09
1,040,000	Northwest Fiber LLC/Northwest Fiber Finance Sub Inc**	4.75%	30/04/2027	916,357	0.07

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 48.20% (31 December 2021: 39.66%) (continued)				
	United States Dollar (continued)				
985,000	Northwest Fiber LLC/Northwest Fiber Finance Sub Inc**	6.00%	15/02/2028	763,900	0.06
1,435,000	NOVA Chemicals Corp**	4.88%	01/06/2024	1,391,650	0.11
1,862,000	NOVA Chemicals Corp**	5.25%	01/06/2027	1,676,811	0.13
1,905,000	Novelis Corp**	3.88%	15/08/2031	1,557,799	0.12
555,000	NRG Energy Inc**	3.38%	15/02/2029	448,418	0.03
3,455,000	NRG Energy Inc**	3.63%	15/02/2031	2,632,788	0.20
315,000	NRG Energy Inc**	3.88%	15/02/2032	237,187	0.02
250,000	NRG Energy Inc**	5.25%	15/06/2029	221,105	0.02
1,225,000	NRG Energy Inc*	5.75%	15/01/2028	1,151,868	0.09
945,000	NuStar Logistics LP*	5.75%	01/10/2025	910,085	0.07
710,000	Occidental Petroleum Corp*	5.50%	01/12/2025	708,580	0.05
285,000	Occidental Petroleum Corp**	5.55%	15/03/2026	284,396	0.02
920,000	Occidental Petroleum Corp*	5.88%	01/09/2025	918,168	0.07
365,000	Occidental Petroleum Corp*	6.13%	01/01/2031	369,057	0.03
730,000	Occidental Petroleum Corp**	6.60%	15/03/2046	752,809	0.06
645,000	Occidental Petroleum Corp*	8.88%	15/07/2030	729,292	0.06
965,000	Olympus Water US Holding Corp**	4.25%	01/10/2028	784,693	0.06
395,000	Olympus Water US Holding Corp**	6.25%	01/10/2029	300,400	0.02
1,320,000	OneMain Finance Corp*	3.50%	15/01/2027	1,094,570	0.08
2,030,000	OneMain Finance Corp*	3.88%	15/09/2028	1,616,936	0.12
590,000	OneMain Finance Corp*	4.00%	15/09/2030	440,992	0.03
2,390,000	OneMain Finance Corp**	6.88%	15/03/2025	2,301,343	0.17
2,415,000	OneMain Finance Corp**	7.13%	15/03/2026	2,301,761	0.17
600,000	Open Text Holdings Inc**	4.13%	01/12/2031	467,244	0.04
2,225,000	Oracle Corp*	3.95%	25/03/2051	1,594,926	0.12
3,830,000	Oracle Corp*	4.00%	15/11/2047	2,815,647	0.21
159,000	Outfront Media Capital LLC/Outfront Media Capital Corp**	5.00%	15/08/2027	143,386	0.01
1,075,000	Oztel Holdings SPC Ltd*	6.63%	24/04/2028	1,081,947	0.08
50,000	Pactiv Evergreen Group Issuer Inc/Pactiv Evergreen Group Issuer LLC**	4.00%	15/10/2027	44,433	0.00
1,175,000	Pactiv Evergreen Group Issuer LLC/Pactiv Evergreen Group Issuer Inc**	4.38%	15/10/2028	1,051,243	0.08
3,175,000	Paramount Global**	4.20%	19/05/2032	2,606,679	0.20
1,515,000	Paramount Global**	4.95%	15/01/2031	1,350,019	0.10
3,580,000	Paramount Global**	6.38%	30/03/2062	2,931,946	0.22
550,000	PDC Energy Inc**	5.75%	15/05/2026	525,910	0.04
530,000	PECF USS Intermediate Holding III Corp**	8.00%	15/11/2029	345,025	0.03
870,000	Performance Food Group Inc**	5.50%	15/10/2027	822,402	0.06
460,000	Periama Holdings LLC*	5.95%	19/04/2026	431,133	0.03
420,000	Pertamina Persero PT*	6.45%	30/05/2044	420,645	0.03
195,000	Petrobras Global Finance BV*	5.50%	10/06/2051	149,773	0.01
762,400	Petroleos de Venezuela SA*	5.38%	12/04/2027	37,167	0.00
4,488,565	Petroleos de Venezuela SA*	6.00%	16/05/2024	230,039	0.02
2,302,978	Petroleos de Venezuela SA**	6.00%	15/11/2026	112,270	0.01
810,000	Petroleos Mexicanos*	6.35%	12/02/2048	497,036	0.04
1,935,000	Petroleos Mexicanos*	7.69%	23/01/2050	1,343,245	0.10
2,715,000	Pilgrim's Pride Corp**	3.50%	01/03/2032	2,128,411	0.16
1,000,000	Pilgrim's Pride Corp**	4.25%	15/04/2031	852,000	0.06
2,028,000	Plains All American Pipeline LP/PAA Finance Corp**	3.55%	15/12/2029	1,762,802	0.13
2,178,000	PNC Financial Services Group Inc**	3.40%	29/12/2049	1,731,510	0.13
490,000	Post Holdings Inc**	5.63%	15/01/2028	461,974	0.04
705,000	Presidio Holdings Inc**	4.88%	01/02/2027	644,003	0.05
1,180,000	Presidio Holdings Inc**	8.25%	01/02/2028	1,095,819	0.08

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 48.20% (31 December 2021: 39.66%) (continued)				
	United States Dollar (continued)				
960,000	Prime Security Services Borrower LLC/Prime Finance Inc**	5.25%	15/04/2024	944,669	0.07
1,605,000	Prime Security Services Borrower LLC/Prime Finance Inc**	5.75%	15/04/2026	1,548,344	0.12
2,010,000	Prime Security Services Borrower LLC/Prime Finance Inc**	6.25%	15/01/2028	1,833,562	0.14
655,000	Prudential Financial Inc**	5.13%	01/03/2052	596,941	0.05
1,345,000	Radiate Holdco LLC/Radiate Finance Inc**	4.50%	15/09/2026	990,297	0.07
460,000	Radiate Holdco LLC/Radiate Finance Inc**	6.50%	15/09/2028	193,494	0.01
3,625,000	Realogy Group LLC/Realogy Co-Issuer Corp**	5.25%	15/04/2030	2,649,186	0.20
2,216,000	Realogy Group LLC/Realogy Co-Issuer Corp**	5.75%	15/01/2029	1,679,041	0.13
2,100,000	RHP Hotel Properties LP/RHP Finance Corp**	4.75%	15/10/2027	1,903,779	0.14
1,460,000	RLJ Lodging Trust LP**	3.75%	01/07/2026	1,302,077	0.10
2,280,000	Roche Holdings Inc**	2.61%	13/12/2051	1,487,446	0.11
300,000	Rockcliff Energy II LLC**	5.50%	15/10/2029	274,868	0.02
1,725,000	Rogers Communications Inc**	3.80%	15/03/2032	1,493,270	0.11
3,640,000	Rogers Communications Inc**	4.55%	15/03/2052	2,838,902	0.21
3,495,000	Royal Bank of Canada**	3.38%	14/04/2025	3,380,346	0.26
1,300,000	Royal Caribbean Cruises Ltd**	5.50%	31/08/2026	1,095,250	0.08
1,960,000	Royal Caribbean Cruises Ltd**	5.50%	01/04/2028	1,567,647	0.12
3,970,000	SBA Tower Trust**	2.59%	15/10/2031	3,059,657	0.23
1,355,000	SBA Tower Trust**	2.84%	15/01/2025	1,278,019	0.10
670,000	SeaWorld Parks & Entertainment Inc**	5.25%	15/08/2029	584,239	0.04
435,000	Select Medical Corp**	6.25%	15/08/2026	414,507	0.03
245,000	Sensata Technologies BV**	4.00%	15/04/2029	211,643	0.02
705,000	Sensata Technologies BV**	5.88%	01/09/2030	669,165	0.05
870,000	Service Properties Trust**	3.95%	15/01/2028	619,067	0.05
1,290,000	Shea Homes LP/Shea Homes Funding Corp**	4.75%	15/02/2028	1,128,347	0.09
1,030,000	Sirius XM Radio Inc**	3.13%	01/09/2026	915,861	0.07
565,000	Sirius XM Radio Inc**	3.88%	01/09/2031	441,883	0.03
1,780,000	Sirius XM Radio Inc**	4.13%	01/07/2030	1,472,888	0.11
175,000	Sirius XM Radio Inc**	5.00%	01/08/2027	162,148	0.01
2,025,000	Sirius XM Radio Inc**	5.50%	01/07/2029	1,852,946	0.14
385,000	Six Flags Entertainment Corp**	4.88%	31/07/2024	371,284	0.03
535,000	Six Flags Entertainment Corp**	5.50%	15/04/2027	482,677	0.04
1,600,000	Skandinaviska Enskilda Banken AB*	5.13%	29/12/2049	1,496,000	0.12
460,000	Societe Generale SA*	4.75%	29/12/2049	391,620	0.03
960,000	Solaris Midstream Holdings LLC**	7.63%	01/04/2026	956,016	0.07
5,425,000	Southern Co**	4.00%	15/01/2051	4,950,313	0.37
1,685,000	Southwestern Energy Co*	4.75%	01/02/2032	1,443,228	0.11
555,000	Southwestern Energy Co*	5.38%	15/03/2030	507,239	0.04
215,000	Sprint Capital Corp**	8.75%	15/03/2032	256,356	0.02
80,000	Sprint LLC**	7.63%	15/02/2025	82,763	0.01
970,000	SPX FLOW Inc**	8.75%	01/04/2030	766,261	0.06
1,640,000	Standard Chartered Plc*	4.30%	29/12/2049	1,262,710	0.10
330,000	Standard Industries Inc**	3.38%	15/01/2031	249,014	0.02
1,550,000	Standard Industries Inc**	4.38%	15/07/2030	1,266,365	0.10
295,000	Standard Industries Inc**	4.75%	15/01/2028	265,898	0.02
455,000	Starwood Property Trust Inc**	3.75%	31/12/2024	427,778	0.03
1,655,000	Starwood Property Trust Inc**	4.75%	15/03/2025	1,582,130	0.12
970,000	Starwood Property Trust Inc**	5.50%	01/11/2023	963,025	0.07
730,000	Summer BC Bidco B LLC**	5.50%	31/10/2026	593,264	0.04
240,000	Summit Midstream Holdings LLC/Summit Midstream Finance Corp*	5.75%	15/04/2025	204,174	0.02

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 48.20% (31 December 2021: 39.66%) (continued)				
	United States Dollar (continued)				
1,985,000	Summit Midstream Holdings LLC/Summit Midstream Finance Corp**	8.50%	15/10/2026	1,893,372	0.14
1,770,000	Sunnova Energy Corp**	5.88%	01/09/2026	1,583,513	0.12
2,245,000	SVB Financial Group**	4.25%	29/12/2049	1,477,039	0.11
1,555,000	Sysco Corp*	3.15%	14/12/2051	1,029,120	0.08
1,998,000	Sysco Corp*	6.60%	01/04/2050	2,189,549	0.17
1,495,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	5.50%	15/01/2028	1,328,188	0.10
935,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	6.00%	01/03/2027	874,410	0.07
1,825,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	6.00%	31/12/2030	1,580,505	0.12
830,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	6.00%	01/09/2031	714,699	0.05
1,685,000	Tallgrass Energy Partners LP/Tallgrass Energy Finance Corp**	7.50%	01/10/2025	1,702,819	0.13
80,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp**	5.00%	15/01/2028	76,447	0.01
70,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp**	6.50%	15/07/2027	70,558	0.01
70,000	Targa Resources Partners LP/Targa Resources Partners Finance Corp**	6.88%	15/01/2029	70,681	0.01
490,000	Taylor Morrison Communities Inc**	5.75%	15/01/2028	459,656	0.03
260,000	Taylor Morrison Communities Inc**	5.88%	15/06/2027	250,079	0.02
615,000	Team Health Holdings Inc**	6.38%	01/02/2025	355,359	0.03
2,555,000	Tenet Healthcare Corp**	6.13%	01/10/2028	2,292,934	0.17
1,610,000	Terex Corp**	5.00%	15/05/2029	1,449,040	0.11
1,035,000	T-Mobile USA Inc**	2.25%	15/02/2026	943,414	0.07
530,000	T-Mobile USA Inc**	3.38%	15/04/2029	467,828	0.04
4,110,000	T-Mobile USA Inc*	3.40%	15/10/2052	2,780,144	0.21
2,135,000	T-Mobile USA Inc*	4.50%	15/04/2050	1,765,828	0.13
345,000	Toll Brothers Finance Corp*	4.35%	15/02/2028	314,048	0.02
1,415,000	TransDigm Inc*	5.50%	15/11/2027	1,331,628	0.10
735,000	TransDigm Inc**	6.25%	15/03/2026	726,467	0.06
760,000	TransDigm Inc*	6.38%	15/06/2026	740,555	0.06
1,845,000	TransDigm Inc*	7.50%	15/03/2027	1,828,371	0.14
970,000	Trivium Packaging Finance BV*	5.50%	15/08/2026	891,513	0.07
840,000	Trivium Packaging Finance BV*	8.50%	15/08/2027	772,048	0.06
2,170,000	Tronox Inc**	4.63%	15/03/2029	1,807,881	0.14
1,725,000	Truist Financial Corp**	5.10%	29/12/2049	1,604,250	0.12
289,000	Truist Financial Corp*	7.87%	29/12/2049	286,688	0.02
200,000	UBS Group AG*	4.38%	29/12/2049	152,452	0.01
2,500,000	UBS Group AG*	4.70%	05/08/2027	2,419,497	0.18
650,000	UBS Group AG*	4.88%	29/12/2049	552,500	0.04
1,516,000	UBS Group AG*	6.88%	29/12/2049	1,484,831	0.11
481,000	UniCredit SpA**	8.00%	29/12/2049	461,760	0.04
1,047,258	United Airlines 2020-1 Class A Pass Through Trust**	5.88%	15/10/2027	1,033,988	0.08
1,615,000	United Airlines Inc**	4.38%	15/04/2026	1,499,731	0.11
790,000	United Rentals North America Inc*	3.75%	15/01/2032	645,533	0.05
590,000	United Rentals North America Inc*	3.88%	15/02/2031	495,922	0.04
500,000	United Rentals North America Inc*	5.25%	15/01/2030	470,678	0.04
1,380,000	United Rentals North America Inc**	6.00%	15/12/2029	1,374,032	0.10
625,000	Uniti Group LP/Uniti Fiber Holdings Inc/CSL Capital LLC**	6.00%	15/01/2030	396,300	0.03

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 48.20% (31 December 2021: 39.66%) (continued)				
	United States Dollar (continued)				
3,355,000	Uniti Group LP/Uniti Group Finance Inc/CSL Capital LLC**	6.50%	15/02/2029	2,228,961	0.17
2,780,000	US Bancorp**	3.70%	29/12/2049	2,279,600	0.17
3,925,000	Verizon Communications Inc**	2.36%	15/03/2032	3,121,739	0.24
2,445,000	Verizon Communications Inc*	2.99%	30/10/2056	1,502,520	0.11
2,795,000	Viatris Inc**	4.00%	22/06/2050	1,731,757	0.13
455,000	VICI Properties LP/VICI Note Co Inc**	4.25%	01/12/2026	425,481	0.03
415,000	Virgin Media Finance Plc**	5.00%	15/07/2030	333,533	0.03
1,250,000	Virgin Media Secured Finance Plc*	5.50%	15/05/2029	1,122,581	0.08
2,000,000	Virgin Media Vendor Financing Notes IV DAC*	5.00%	15/07/2028	1,751,285	0.13
1,285,000	VistaJet Malta Finance Plc/XO Management Holding Inc**	6.38%	01/02/2030	1,032,016	0.08
1,310,000	VistaJet Malta Finance Plc/XO Management Holding Inc**	7.88%	01/05/2027	1,183,480	0.09
1,330,000	Vistra Corp**	7.00%	29/12/2049	1,212,133	0.09
1,595,000	Vistra Operations Co LLC**	4.38%	01/05/2029	1,377,493	0.10
2,725,000	Vistra Operations Co LLC**	5.00%	31/07/2027	2,535,050	0.19
445,000	Vistra Operations Co LLC**	5.50%	01/09/2026	429,446	0.03
193,000	Volcan Compania Minera SAA*	4.38%	11/02/2026	166,520	0.01
3,630,000	Warnermedia Holdings Inc**	5.14%	15/03/2052	2,652,903	0.20
990,000	Warnermedia Holdings Inc 144A**	5.14%	15/03/2052	723,519	0.05
720,000	Western Midstream Operating LP*	4.30%	01/02/2030	630,126	0.05
2,750,000	Westpac Banking Corp**	3.02%	18/11/2036	2,050,853	0.16
655,000	White Capital Parent LLC**	8.25%	15/03/2026	567,060	0.04
2,440,000	WR Grace Holdings LLC**	5.63%	15/08/2029	1,975,839	0.15
895,000	Wyndham Hotels & Resorts Inc**	4.38%	15/08/2028	804,426	0.06
2,095,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp**	5.25%	15/05/2027	1,893,987	0.14
4,276,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp**	5.50%	01/03/2025	4,068,212	0.31
660,000	Wynn Macau Ltd*	5.50%	15/01/2026	606,487	0.05
1,565,000	XHR LP**	6.38%	15/08/2025	1,507,162	0.11
705,000	Zayo Group Holdings Inc**	6.13%	01/03/2028	401,306	0.03
470,000	Ziff Davis Inc**	4.63%	15/10/2030	398,539	0.03
	Total United States Dollar			**601,915,888**	**45.50**
	Total Corporate Bonds			**637,567,177**	**48.20**
	Government Bonds 18.40% (31 December 2021: 19.64%)				
	Colombian Peso				
2,132,400,000	Colombian TES*	6.00%	28/04/2028	329,126	0.03
4,141,500,000	Colombian TES*	7.00%	30/06/2032	582,759	0.04
3,618,000,000	Colombian TES*	7.25%	18/10/2034	493,197	0.04
	Total Colombian Peso			**1,405,082**	**0.11**
	Hungarian Forint				
273,520,000	Hungary Government Bond*	3.00%	27/10/2027	529,739	0.04
698,550,000	Hungary Government Bond*	3.25%	22/10/2031	1,223,372	0.09
	Total Hungarian Forint			**1,753,111**	**0.13**
	Indonesian Rupiah				
11,985,000,000	Indonesia Treasury Bond*	6.13%	15/05/2028	754,013	0.06
12,889,000,000	Indonesia Treasury Bond*	7.00%	15/09/2030	837,481	0.06

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 18.40% (31 December 2021: 19.64%) (continued)				
	Indonesian Rupiah (continued)				
28,842,000,000	Indonesia Treasury Bond*	8.25%	15/05/2029	1,996,861	0.15
	Total Indonesian Rupiah			**3,588,355**	**0.27**
	Mexican Peso				
27,490,000	Mexican Bonos*	7.75%	29/05/2031	1,306,474	0.10
28,331,200	Mexican Bonos*	8.50%	31/05/2029	1,415,030	0.11
	Total Mexican Peso			**2,721,504**	**0.21**
	Peruvian Sol				
13,670,000	Peru Government Bond*	6.15%	12/08/2032	3,150,909	0.24
5,351,000	Peruvian Government International Bond**	6.90%	12/08/2037	1,256,444	0.09
	Total Peruvian Sol			**4,407,353**	**0.33**
	South African Rand				
15,963,990	Republic of South Africa Government Bond*	8.00%	31/01/2030	837,826	0.06
9,356,291	Republic of South Africa Government Bond*	8.25%	31/03/2032	469,350	0.04
11,071,499	Republic of South Africa Government Bond*	8.50%	31/01/2037	517,457	0.04
	Total South African Rand			**1,824,633**	**0.14**
	Turkish Lira				
5,543,099	Turkey Government Bond*	1.50%	18/06/2025	412,930	0.03
20,195,926	Turkey Government Bond*	11.70%	13/11/2030	1,292,488	0.10
	Total Turkish Lira			**1,705,418**	**0.13**
	United States Dollar				
585,000	Angolan Government International Bond*	8.00%	26/11/2029	514,964	0.04
1,805,000	Angolan Government International Bond*	9.38%	08/05/2048	1,435,787	0.11
485,000	Colombia Government International Bond*	3.00%	30/01/2030	372,402	0.03
460,000	Colombia Government International Bond*	5.00%	15/06/2045	314,666	0.02
1,925,000	Dominican Republic International Bond*	6.85%	27/01/2045	1,678,558	0.13
645,000	Ecuador Government International Bond*	2.50%	31/07/2035	300,027	0.02
420,000	Ecuador Government International Bond*	5.50%	31/07/2030	271,979	0.02
345,000	Egypt Government International Bond*	5.88%	16/02/2031	241,120	0.02
1,310,000	Egypt Government International Bond*	8.50%	31/01/2047	877,236	0.07
200,000	El Salvador Government International Bond*	9.50%	15/07/2052	89,468	0.01
1,815,000	Indonesia Government International Bond*	4.63%	15/04/2043	1,659,405	0.13
1,700,000	Ivory Coast Government International Bond*	6.13%	15/06/2033	1,519,294	0.11
1,895,000	Mexico Government International Bond*	3.50%	12/02/2034	1,521,247	0.11
1,890,000	Mexico Government International Bond*	4.40%	12/02/2052	1,396,553	0.11
485,000	Mongolia Government International Bond*	5.13%	07/04/2026	419,560	0.03
830,000	Oman Government International Bond*	6.25%	25/01/2031	837,701	0.06
1,195,000	Oman Government International Bond*	7.00%	25/01/2051	1,159,410	0.09
825,000	Panama Government International Bond*	2.25%	29/09/2032	614,011	0.05
1,100,000	Panama Government International Bond*	3.30%	19/01/2033	893,300	0.07
815,000	Paraguay Government International Bond*	4.95%	28/04/2031	790,655	0.06
905,000	Peruvian Government International Bond*	3.00%	15/01/2034	715,768	0.05
635,000	Qatar Government International Bond*	4.40%	16/04/2050	582,772	0.04
785,000	Republic of South Africa Government International Bond*	5.65%	27/09/2047	579,698	0.04
485,000	Republic of South Africa Government International Bond*	5.75%	30/09/2049	358,334	0.03
1,422,000	Romanian Government International Bond*	3.00%	14/02/2031	1,127,588	0.08
580,000	Romanian Government International Bond*	3.63%	27/03/2032	464,298	0.03
1,184,000	Romanian Government International Bond*	4.00%	14/02/2051	789,234	0.06
630,000	Romanian Government International Bond 144A*	4.00%	14/02/2051	420,692	0.03

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 18.40% (31 December 2021: 19.64%) (continued)				
	United States Dollar (continued)				
725,000	Saudi Government International Bond*	3.25%	17/11/2051	525,322	0.04
580,000	Saudi Government International Bond*	3.75%	21/01/2055	458,583	0.03
1,800,000	Ukraine Government International Bond*	7.25%	15/03/2035	340,637	0.03
6,048,551	United States Treasury Inflation Indexed Bonds*	0.13%	15/02/2052	3,923,302	0.30
71,000,000	United States Treasury Note/Bond*	0.13%	31/03/2023	70,273,703	5.31
9,290,000	United States Treasury Note/Bond*	0.25%	15/04/2023	9,181,986	0.69
19,265,000	United States Treasury Note/Bond*	0.38%	31/10/2023	18,578,678	1.40
19,825,000	United States Treasury Note/Bond*	0.88%	30/06/2026	17,731,759	1.34
18,530,000	United States Treasury Note/Bond*	1.25%	31/03/2028	16,109,519	1.22
20,000,000	United States Treasury Note/Bond*	1.25%	15/08/2031	16,223,438	1.23
28,860,000	United States Treasury Note/Bond*	1.63%	15/05/2031	24,279,602	1.84
7,225,000	United States Treasury Note/Bond*	1.88%	15/02/2051	4,594,507	0.35
4,025,000	United States Treasury Note/Bond*	2.25%	15/02/2052	2,800,520	0.21
3,990,000	United States Treasury Note/Bond*	2.38%	15/11/2049	2,886,282	0.22
4,070,000	United States Treasury Note/Bond*	2.88%	15/05/2052	3,262,359	0.25
1,915,000	United States Treasury Note/Bond*	3.13%	15/08/2044	1,619,970	0.12
1,145,000	United States Treasury Note/Bond*	3.13%	15/05/2048	962,873	0.07
2,085,000	United States Treasury Note/Bond*	3.25%	15/05/2042	1,828,936	0.14
4,430,000	United States Treasury Note/Bond*	4.25%	15/11/2040	4,529,588	0.34
2,605,000	United States Treasury Note/Bond*	4.38%	15/02/2038	2,729,552	0.21
905,000	Uruguay Government International Bond*	5.10%	18/06/2050	890,640	0.07
3,136,300	Venezuela Government International Bond*	8.25%	13/10/2024	274,426	0.02
	Total United States Dollar			**225,951,909**	**17.08**
	Total Government Bonds			**243,357,365**	**18.40**
	Mortgage Backed Securities 26.22% (31 December 2021: 18.09%)				
	United States Dollar				
2,083,166	Fannie Mae Pool	2.50%	01/08/2051	1,770,748	0.13
3,622,480	Fannie Mae Pool (FS1632)	2.50%	01/08/2051	3,080,809	0.23
4,284,090	Fannie Mae Pool	2.50%	01/11/2051	3,636,209	0.28
4,333,256	Fannie Mae Pool	2.50%	01/02/2052	3,673,204	0.28
2,617,434	Fannie Mae Pool	2.50%	01/03/2052	2,231,491	0.17
3,479,359	Fannie Mae Pool	2.50%	01/04/2052	2,956,892	0.22
2,468,824	Fannie Mae Pool	2.50%	01/05/2052	2,096,765	0.16
2,220,649	Fannie Mae Pool	3.00%	01/06/2050	1,963,002	0.15
1,534,477	Fannie Mae Pool	3.00%	01/05/2051	1,348,173	0.10
2,315,924	Fannie Mae Pool	3.00%	01/08/2051	2,040,606	0.15
2,558,805	Fannie Mae Pool	3.00%	01/11/2051	2,258,367	0.17
2,566,269	Fannie Mae Pool (FS1172)	3.00%	01/11/2051	2,257,375	0.17
4,021,473	Fannie Mae Pool	3.00%	01/03/2052	3,537,223	0.27
1,816,235	Fannie Mae Pool	3.00%	01/05/2052	1,595,867	0.12
1,363,293	Fannie Mae Pool	3.00%	01/06/2052	1,197,853	0.09
1,228,004	Fannie Mae Pool (CB0548)	3.50%	01/05/2051	1,122,142	0.09
1,479,860	Fannie Mae Pool	3.50%	01/05/2052	1,348,981	0.10
2,832,916	Fannie Mae Pool	3.50%	01/05/2052	2,577,200	0.20
2,630,558	Fannie Mae Pool	3.50%	01/06/2052	2,394,721	0.18
2,978,360	Fannie Mae Pool	3.50%	01/06/2052	2,709,484	0.21
36,510,000	Fannie Mae Pool	3.50%	01/01/2053	33,173,542	2.51
1,385,645	Fannie Mae Pool	4.00%	01/05/2052	1,301,948	0.10
1,555,374	Fannie Mae Pool	4.00%	01/07/2052	1,460,619	0.11

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Mortgage Backed Securities 26.22% (31 December 2021: 18.09%) (continued)				
	United States Dollar (continued)				
3,398,187	Fannie Mae Pool	4.00%	01/07/2052	3,191,868	0.24
37,985,000	Fannie Mae Pool	4.00%	01/01/2053	35,628,883	2.69
1,146,376	Fannie Mae Pool	4.50%	01/06/2052	1,104,616	0.08
1,484,484	Fannie Mae Pool	4.50%	01/07/2052	1,430,186	0.11
1,206,596	Fannie Mae Pool	4.50%	01/07/2052	1,162,641	0.09
34,370,000	Fannie Mae Pool	4.50%	01/01/2053	33,083,489	2.50
1,833,674	Fannie Mae Pool	5.00%	01/08/2052	1,810,034	0.14
2,082,012	Fannie Mae Pool	5.00%	01/08/2052	2,055,171	0.16
44,510,000	Fannie Mae Pool	5.00%	01/01/2053	43,866,114	3.32
32,285,000	Fannie Mae Pool	5.50%	01/01/2053	32,374,723	2.45
1,205,000	Fannie Mae Pool	6.00%	01/01/2053	1,223,158	0.09
1,897,463	Freddie Mac Pool	2.50%	01/05/2051	1,611,436	0.12
4,251,087	Freddie Mac Pool	2.50%	01/04/2052	3,612,401	0.27
2,715,547	Freddie Mac Pool	3.00%	01/12/2051	2,387,825	0.18
515,000	Freddie Mac Pool	3.00%	01/03/2052	452,934	0.03
2,426,969	Freddie Mac Pool	3.00%	01/04/2052	2,137,649	0.16
2,920,120	Freddie Mac Pool	3.00%	01/05/2052	2,565,737	0.19
1,935,167	Freddie Mac Pool	3.00%	01/05/2052	1,701,268	0.13
579,236	Freddie Mac Pool	3.00%	01/06/2052	509,196	0.04
2,274,401	Freddie Mac Pool	3.50%	01/05/2052	2,069,318	0.16
1,298,207	Freddie Mac Pool	3.50%	01/05/2052	1,181,954	0.09
1,375,850	Freddie Mac Pool	3.50%	01/07/2052	1,251,677	0.09
2,510,765	Freddie Mac Pool	3.50%	01/09/2052	2,284,100	0.17
2,173,833	Freddie Mac Pool	4.00%	01/04/2052	2,044,545	0.15
1,543,907	Freddie Mac Pool	4.00%	01/06/2052	1,450,330	0.11
1,664,594	Freddie Mac Pool	4.00%	01/07/2052	1,563,375	0.12
1,601,814	Freddie Mac Pool (SD1060)	4.00%	01/07/2052	1,505,057	0.11
3,479,293	Freddie Mac Pool	4.00%	01/08/2052	3,268,047	0.25
1,170,344	Freddie Mac Pool	4.00%	01/12/2052	1,098,924	0.08
1,282,792	Freddie Mac Pool	4.50%	01/07/2052	1,235,962	0.09
1,182,266	Freddie Mac Pool	4.50%	01/07/2052	1,139,198	0.09
2,340,211	Freddie Mac Pool	4.50%	01/08/2052	2,255,350	0.17
2,668,261	Freddie Mac Pool	4.50%	01/08/2052	2,570,850	0.19
1,298,345	Freddie Mac Pool	5.00%	01/11/2052	1,281,607	0.10
2,647,621	Freddie Mac Pool	5.00%	01/11/2052	2,613,488	0.20
2,739,273	Freddie Mac Pool	5.50%	01/11/2052	2,750,626	0.21
12,275,000	Ginnie Mae	4.00%	01/01/2053	11,617,182	0.88
18,705,000	Ginnie Mae	4.50%	01/01/2053	18,148,059	1.37
23,085,000	Ginnie Mae	5.00%	01/01/2053	22,878,198	1.73
8,990,000	Ginnie Mae	5.50%	01/01/2053	9,043,078	0.68
	Total Mortgage Backed Securities **			**346,893,475**	**26.22**
	Municipal Bonds 1.57% (31 December 2021: 1.18%)				
	United States Dollar				
565,000	Bay Area Toll Authority	7.04%	01/04/2050	696,329	0.05
845,000	California State University	2.98%	01/11/2051	586,607	0.04
875,000	Central Texas Turnpike System	3.03%	15/08/2041	621,416	0.05
265,000	City of Atlantic City NJ	4.29%	01/09/2026	253,331	0.02
1,080,000	City of New York NY	5.00%	01/08/2032	1,275,225	0.10
650,000	City of New York NY	5.00%	01/05/2035	737,228	0.06
845,000	Commonwealth Financing Authority	3.53%	01/06/2042	662,710	0.05
845,000	County of Clark NV	3.23%	01/07/2044	588,610	0.05

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Municipal Bonds 1.57% (31 December 2021: 1.18%) (continued)				
	United States Dollar (continued)				
705,000	Dallas Area Rapid Transit	2.82%	01/12/2042	498,291	0.04
795,000	Foothill-Eastern Transportation Corridor Agency	3.92%	15/01/2053	573,293	0.04
1,035,000	Gilbert Water Resource Municipal Property Corp	5.00%	15/07/2031	1,217,819	0.09
845,000	Grand Parkway Transportation Corp	3.24%	01/10/2052	601,104	0.05
845,000	Highland Local School District/Medina County	3.19%	01/12/2049	563,582	0.04
845,000	JobsOhio Beverage System	2.83%	01/01/2038	661,611	0.05
460,000	Los Angeles Community College District	6.75%	01/08/2049	573,337	0.04
830,000	Massachusetts Bay Transportation Authority Sales Tax Revenue	5.25%	01/07/2032	1,007,878	0.08
1,900,000	Massachusetts Development Finance Agency	5.00%	15/11/2032	2,286,670	0.17
400,000	Massachusetts Educational Financing Authority	4.08%	01/07/2027	380,183	0.03
725,000	Michigan Finance Authority	3.38%	01/12/2040	582,298	0.04
200,000	New Jersey Housing & Mortgage Finance Agency	3.80%	01/10/2032	191,647	0.01
935,000	New York City Municipal Water Finance Authority	5.00%	15/06/2031	1,104,385	0.08
340,000	New York City Transitional Finance Authority Future Tax Secured Revenue	5.25%	01/11/2048	371,849	0.03
1,125,000	New York State Dormitory Authority	2.69%	01/07/2040	805,911	0.06
840,000	Ohio Turnpike & Infrastructure Commission	3.22%	15/02/2048	600,528	0.05
845,000	Ohio University	2.91%	01/12/2043	580,840	0.04
705,000	Regents of the University of California Medical Center Pooled Revenue	3.01%	15/05/2050	467,082	0.04
955,000	State of California	7.63%	01/03/2040	1,208,422	0.09
530,000	Texas Private Activity Bond Surface Transportation Corp	3.92%	31/12/2049	402,986	0.03
845,000	Utah Transit Authority	2.77%	15/12/2038	642,926	0.05
	Total Municipal Bonds †			**20,744,098**	**1.57**
	Term Loans^ 0.04% (31 December 2021: 6.87%)				
	United States Dollar				
43,616	Aveanna Healthcare LLC	8.14%	17/07/2028	33,780	0.00
477,142	Envision Healthcare Corp	8.33%	31/03/2027	127,237	0.01
271,268	GTT Communications Inc	0.00%	31/05/2025	126,140	0.01
380,407	Nautilus Power LLC	8.63%	16/05/2024	292,647	0.02
	Total Term Loans †			**579,804**	**0.04**

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Investment Funds 4.40% (31 December 2021: 4.52%)		
	Pound Sterling		
861,209	NB Global Monthly Income Fund Ltd	738,685	0.05
	Total Pound Sterling	**738,685**	**0.05**
	United States Dollar		
1,208,113	Neuberger Berman China Bond Fund	11,815,344	0.89
945,691	Neuberger Berman Euro Bond Absolute Return Fund	10,270,208	0.78
486,855	Neuberger Berman European High Yield Bond Fund	5,477,118	0.42
459,982	Neuberger Berman Global Flexible Credit Income Fund	4,921,803	0.37
654,438	Neuberger Berman Global High Yield SDG Engagement Fund	8,062,679	0.61
2,000,000	Neuberger Berman Global Investment Grade Credit Fund	16,940,000	1.28
	Total United States Dollar	**57,487,152**	**4.35**

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Investment Funds 4.40% (31 December 2021: 4.52%) (continued)		
	Total Investment Funds [µ]	**58,225,837**	**4.40**
	Total Investments	**1,421,624,290**	**107.47**

Forward Currency Contracts 2.24% (31 December 2021: 0.18%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
BRL 2,587,109	US$ 479,333	01/03/2023	Citibank NA	1	5,624	0.00
BRL 10,704,688	US$ 1,959,573	02/02/2023	Goldman Sachs International	3	55,851	0.01
BRL 1,222,320	US$ 226,965	02/02/2023	JPMorgan Chase Bank	1	3,167	0.00
CLP 2,785,029,812	US$ 3,259,823	05/01/2023	Goldman Sachs International	1	8,860	0.00
CLP 279,115,894	US$ 313,332	09/02/2023	Morgan Stanley	1	12,989	0.00
CZK 764,580	€ 31,095	16/03/2023	Citibank NA	1	303	0.00
CZK 13,092,748	€ 533,252	30/01/2023	JPMorgan Chase Bank	1	7,365	0.00
€ 154,975	RON 770,158	09/02/2023	Citibank NA	1	38	0.00
€ 9,096	US$ 9,707	04/01/2023	Citibank NA	1	0	0.00
€ 356,964	RON 1,772,037	09/02/2023	Goldman Sachs International	1	502	0.00
€ 166,393	RON 827,037	09/02/2023	JPMorgan Chase Bank	1	13	0.00
€ 627,578	US$ 650,655	04/01/2023	JPMorgan Chase Bank	1	19,127	0.00
€ 3,622,319	US$ 3,608,837	18/01/2023	JPMorgan Chase Bank	5	260,993	0.02
£ 5,850,002	US$ 6,492,320	18/01/2023	Royal Bank of Canada	2	547,435	0.04
HUF 26,703,303	€ 64,470	10/01/2023	Barclays Bank Plc	1	2,188	0.00
HUF 582,032,167	€ 1,356,714	16/03/2023	Citibank NA	2	64,848	0.01
HUF 75,437,131	€ 181,098	23/01/2023	Citibank NA	1	6,291	0.00
IDR 7,725,878,283	US$ 491,754	30/01/2023	Citibank NA	2	8,067	0.00
IDR 4,916,818,715	US$ 315,525	15/03/2023	Citibank NA	1	2,294	0.00
¥ 45,868	US$ 320	18/01/2023	Royal Bank of Canada	1	28	0.00
KRW 1,155,844,663	US$ 872,474	08/02/2023	Goldman Sachs International	4	46,710	0.01
MXN 64,500,000	US$ 3,290,615	05/01/2023	Citibank NA	1	18,655	0.00
MXN 6,501,273	US$ 322,128	15/03/2023	Citibank NA	1	7,233	0.00
MXN 2,346,094	US$ 118,288	15/03/2023	Morgan Stanley	1	567	0.00
MYR 2,423,044	US$ 543,162	31/01/2023	Goldman Sachs International	1	11,371	0.00
PEN 1,808,567	US$ 467,644	16/03/2023	Barclays Bank Plc	1	3,445	0.00
PEN 205,541	US$ 53,163	16/03/2023	Goldman Sachs International	1	375	0.00
PLN 1,279,738	€ 268,526	20/01/2023	Goldman Sachs International	1	4,460	0.00
PLN 1,135,654	€ 237,903	20/01/2023	JPMorgan Chase Bank	1	4,375	0.00
RON 1,062,949	€ 213,732	09/02/2023	Goldman Sachs International	2	118	0.00
RON 2,297,097	€ 461,729	09/02/2023	JPMorgan Chase Bank	1	424	0.00
SGD 431,838	US$ 313,243	25/01/2023	JPMorgan Chase Bank	1	8,875	0.00
THB 4,905,339	US$ 140,345	30/01/2023	Citibank NA	1	1,689	0.00
THB 15,064,620	US$ 436,483	15/03/2023	JPMorgan Chase Bank	1	1,463	0.00
US$ 756,204	TWD 23,013,622	30/01/2023	Citibank NA	1	5,755	0.00
US$ 307,743	BRL 1,624,090	01/03/2023	Goldman Sachs International	2	3,306	0.00
US$ 44,903	COP 216,876,310	09/02/2023	JPMorgan Chase Bank	1	486	0.00
US$ 223,874	£ 183,305	18/01/2023	Royal Bank of Canada	1	3,289	0.00
ZAR 8,447,645	US$ 479,605	16/03/2023	Barclays Bank Plc	1	13,857	0.00
ZAR 4,987,688	US$ 286,795	16/03/2023	Goldman Sachs International	1	4,557	0.00
AUD Hedged Classes						
AUD 2,711,624	US$ 1,774,323	18/01/2023	Goldman Sachs International	5	65,672	0.00
AUD 471,592	US$ 306,414	18/01/2023	UBS AG	1	13,588	0.00
AUD 79,000,320	US$ 51,261,763	18/01/2023	Westpac Banking Corp	30	2,344,551	0.18
EUR Hedged Classes						
€ 274,411	US$ 276,289	18/01/2023	Goldman Sachs International	2	16,872	0.00

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 2.24% (31 December 2021: 0.18%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 7,889,565	US$ 7,848,086	18/01/2023	UBS AG	3	580,567	0.04
€ 8,622,922	US$ 8,595,271	18/01/2023	Westpac Banking Corp	41	616,847	0.05
US$ 262	€ 245	18/01/2023	Westpac Banking Corp	1	0	0.00
GBP Hedged Classes						
£ 24,074	US$ 27,548	18/01/2023	Goldman Sachs International	2	1,422	0.00
£ 907,003	US$ 1,020,787	18/01/2023	UBS AG	2	70,679	0.01
£ 973,262	US$ 1,101,489	18/01/2023	Westpac Banking Corp	7	69,713	0.01
US$ 12,639	£ 10,472	18/01/2023	Goldman Sachs International	1	37	0.00
US$ 58,634	£ 48,329	18/01/2023	Westpac Banking Corp	4	477	0.00
HKD Hedged Classes						
HKD 181,896	US$ 23,195	18/01/2023	Goldman Sachs International	2	119	0.00
HKD 392,271	US$ 50,140	18/01/2023	UBS AG	3	137	0.00
HKD 20,587,630	US$ 2,627,071	18/01/2023	Westpac Banking Corp	14	11,642	0.00
US$ 8,430	HKD 65,691	18/01/2023	Goldman Sachs International	1	10	0.00
US$ 37,282	HKD 290,440	18/01/2023	Westpac Banking Corp	11	58	0.00
JPY Hedged Classes						
¥ 1,256,406,144	US$ 8,850,101	18/01/2023	Goldman Sachs International	5	690,542	0.05
¥ 933,250,298	US$ 6,794,487	18/01/2023	UBS AG	2	292,241	0.02
¥ 36,740,746,357	US$ 257,101,425	18/01/2023	Westpac Banking Corp	6	21,893,024	1.66
US$ 5,958	¥ 780,000	18/01/2023	Westpac Banking Corp	1	35	0.00
SGD Hedged Classes						
SGD 294,355	US$ 218,606	18/01/2023	Goldman Sachs International	1	937	0.00
SGD 950,501	US$ 679,826	18/01/2023	UBS AG	3	29,097	0.00
SGD 40,640,913	US$ 28,636,264	18/01/2023	Westpac Banking Corp	62	1,675,427	0.13
Total Unrealised Gain on Forward Currency Contracts ∞					**29,520,687**	**2.24**

Futures Contracts 0.22% (31 December 2021: 0.04%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(81)	Euro-BOBL Future March 2023	307,784	0.02
(64)	Euro-Bund Future March 2023	577,852	0.04
(1)	Euro-Buxl 30-Year Bond Future March 2023	29,051	0.00
(3)	Euro-OAT Future March 2023	29,040	0.00
(10)	United Kingdom Long Gilt Future March 2023	59,748	0.00
(483)	US Treasury 10-Year Note (CBT) Future March 2023	215,846	0.02
(97)	US Treasury 10-Year Ultra Future March 2023	230,588	0.02
(1,118)	US Treasury 5-Year Note (CBT) Future March 2023	235,468	0.02
(149)	US Treasury Long Bond (CBT) Future March 2023	98,043	0.01
(148)	US Treasury Ultra Bond (CBT) Future March 2023	1,121,394	0.09
Total Unrealised Gain on Futures Contracts ±		**2,904,814**	**0.22**

Credit Default Swap Contracts 0.00% (31 December 2021: 0.10%)

Notional Amount		Expiration Date	Counterparty	Referenced Obligation	Fair Value US$	% of Net Assets
USD	4,205,000	20/12/2027	ICE Clear U.S.[1]	Selling default protection on CDX.NA.HY.39	25,894	0.00
Total Fair Value on Credit Default Swap Contracts ∞					**25,894**	**0.00**

[1]Centrally cleared swap.

Strategic Income – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Interest Rate Swap Contracts 0.03% (31 December 2021: 0.01%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
CAD 13,647,000	17/02/2027	Chicago Mercantile Exchange[1]	Receive	2.67%	3M CDOR	451,266	0.03
Total Unrealised Gain on Interest Rate Swap Contracts [∞]						**451,266**	**0.03**

[#]Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**1,454,526,951**	**109.96**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.54%) (31 December 2021: (0.35%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
COP 1,453,564,464	US$ 300,644	09/02/2023	Goldman Sachs International	1	(2,950)	(0.00)
COP 1,288,207,137	US$ 266,609	09/02/2023	JPMorgan Chase Bank	1	(2,780)	(0.00)
€ 320,709	HUF 134,014,323	23/01/2023	Citibank NA	1	(12,257)	(0.00)
€ 499,777	PLN 2,384,709	16/03/2023	Goldman Sachs International	1	(4,359)	(0.00)
€ 277,192	HUF 114,699,059	10/01/2023	Goldman Sachs International	1	(9,104)	(0.00)
€ 628,147	US$ 670,944	04/01/2023	JPMorgan Chase Bank	1	(555)	(0.00)
£ 17,750,000	US$ 21,830,193	18/01/2023	Citibank NA	1	(470,256)	(0.04)
IDR 56,416,818,715	US$ 3,635,010	05/01/2023	Citibank NA	2	(6,519)	(0.00)
ILS 2,622,952	US$ 768,631	16/03/2023	Citibank NA	1	(22,310)	(0.00)
ILS 435,418	US$ 128,433	16/03/2023	JPMorgan Chase Bank	1	(4,541)	(0.00)
RON 4,243,215	€ 854,198	09/02/2023	UBS AG	1	(594)	(0.00)
THB 3,367,995	US$ 98,229	30/01/2023	JPMorgan Chase Bank	1	(708)	(0.00)
TRY 1,157,520	US$ 59,475	15/03/2023	JPMorgan Chase Bank	1	(835)	(0.00)
TWD 5,807,680	US$ 190,967	30/01/2023	Citibank NA	1	(1,585)	(0.00)
US$ 349,698	€ 332,714	04/01/2023	Citibank NA	1	(5,391)	(0.00)
US$ 320,367	€ 318,919	20/01/2023	Citibank NA	1	(20,394)	(0.00)
US$ 315,743	IDR 4,916,818,715	05/01/2023	Citibank NA	1	(486)	(0.00)
US$ 329,034	BRL 1,777,533	01/03/2023	Goldman Sachs International	1	(4,167)	(0.00)
US$ 68,791	PEN 265,510	16/03/2023	Goldman Sachs International	1	(368)	(0.00)
US$ 1,337,638	TRY 26,911,456	15/03/2023	Goldman Sachs International	2	(25,719)	(0.00)
US$ 30,668,958	€ 30,877,177	18/01/2023	Goldman Sachs International	7	(2,318,034)	(0.18)
US$ 5,523,496	£ 4,925,172	18/01/2023	Goldman Sachs International	1	(403,340)	(0.03)
US$ 71,624	IDR 1,123,705,842	30/01/2023	JPMorgan Chase Bank	1	(1,074)	(0.00)
US$ 558,752	€ 536,134	04/01/2023	JPMorgan Chase Bank	3	(13,437)	(0.00)
US$ 568,131	KRW 748,313,100	08/02/2023	JPMorgan Chase Bank	1	(26,965)	(0.00)
US$ 249,860	€ 239,985	18/01/2023	Royal Bank of Canada	1	(6,523)	(0.00)
US$ 4,958	NOK 52,924	18/01/2023	Royal Bank of Canada	1	(417)	(0.00)
US$ 26,469,760	£ 23,600,000	18/01/2023	Royal Bank of Canada	1	(1,929,929)	(0.15)
AUD Hedged Classes						
AUD 426,039	US$ 290,144	18/01/2023	UBS AG	1	(1,052)	(0.00)
AUD 2,100,000	US$ 1,432,925	18/01/2023	Westpac Banking Corp	5	(7,952)	(0.00)

Strategic Income – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (0.54%) (31 December 2021: (0.35%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD Hedged Classes (continued)						
US$ 1,856,775	AUD 2,848,990	18/01/2023	Goldman Sachs International	6	(76,430)	(0.01)
US$ 362,056	AUD 557,635	18/01/2023	UBS AG	1	(16,332)	(0.00)
US$ 1,887,106	AUD 2,825,142	18/01/2023	Westpac Banking Corp	10	(29,917)	(0.00)
EUR Hedged Classes						
€ 96,896	US$ 103,586	18/01/2023	Westpac Banking Corp	1	(69)	(0.00)
US$ 263,047	€ 260,265	18/01/2023	Goldman Sachs International	3	(15,001)	(0.00)
US$ 136,306	€ 127,612	18/01/2023	UBS AG	1	(26)	(0.00)
US$ 1,495,887	€ 1,482,155	18/01/2023	Westpac Banking Corp	38	(87,545)	(0.01)
GBP Hedged Classes						
£ 41,404	US$ 50,969	18/01/2023	Westpac Banking Corp	6	(1,146)	(0.00)
US$ 103,711	£ 90,846	18/01/2023	Westpac Banking Corp	7	(5,612)	(0.00)
HKD Hedged Classes						
HKD 61,378	US$ 7,882	18/01/2023	Goldman Sachs International	1	(15)	(0.00)
HKD 70,875	US$ 9,116	18/01/2023	UBS AG	1	(32)	(0.00)
HKD 193,840	US$ 24,901	18/01/2023	Westpac Banking Corp	12	(55)	(0.00)
US$ 17,194	HKD 134,799	18/01/2023	Goldman Sachs International	2	(83)	(0.00)
US$ 17,860	HKD 140,011	18/01/2023	UBS AG	2	(84)	(0.00)
US$ 1,202,559	HKD 9,424,424	18/01/2023	Westpac Banking Corp	15	(5,368)	(0.00)
JPY Hedged Classes						
US$ 10,051,272	¥ 1,398,548,355	18/01/2023	Goldman Sachs International	5	(568,742)	(0.04)
US$ 5,498,395	¥ 800,851,254	18/01/2023	UBS AG	3	(582,947)	(0.05)
US$ 6,087,162	¥ 850,911,247	18/01/2023	Westpac Banking Corp	6	(374,315)	(0.03)
SGD Hedged Classes						
US$ 449,785	SGD 633,478	18/01/2023	Goldman Sachs International	2	(22,690)	(0.00)
US$ 346,571	SGD 495,494	18/01/2023	UBS AG	2	(22,989)	(0.00)
US$ 1,593,580	SGD 2,200,298	18/01/2023	Westpac Banking Corp	60	(47,492)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(7,161,491)**	**(0.54)**

Futures Contracts (0.11%) (31 December 2021: (0.32%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
161	Euro-BOBL Future March 2023	(609,987)	(0.05)
37	United Kingdom Long Gilt Future March 2023	(175,318)	(0.01)
1,089	US Treasury 2-Year Note (CBT) Future March 2023	(640,537)	(0.05)
Total Unrealised Loss on Futures Contracts ±		**(1,425,842)**	**(0.11)**

Credit Default Swap Contracts 0.00% (31 December 2021: (0.00%))

Notional Amount		Expiration Date	Counterparty	Referenced Obligation	Fair Value US$	% of Net Assets
EUR	8,405,000	20/12/2027	ICE Clear U.S.[1]	Buying default protection on iTraxx Europe Crossover S38	(97,587)	(0.01)
Total Fair Value on Credit Default Swap Contracts ∞					**(97,587)**	**(0.01)**

[1]Centrally cleared swap.

Strategic Income – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Interest Rate Swap Contracts (0.07%) (31 December 2021: (0.02%))

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
BRL	2,262,674	02/01/2031	Chicago Mercantile Exchange[1]	(Pay)	11.21%	1D BROIS	(50,778)	(0.00)
BRL	3,860,376	04/01/2027	Chicago Mercantile Exchange[1]	(Pay)	6.17%	1D BROIS	(200,917)	(0.02)
BRL	6,266,079	02/01/2025	Chicago Mercantile Exchange[1]	(Pay)	6.17%	1D BROIS	(213,207)	(0.02)
CAD	13,647,000	17/02/2027	Chicago Mercantile Exchange[1]	(Pay)	2.67%	3M CDOR	(451,285)	(0.03)
Total Unrealised Loss on Interest Rate Swap Contracts ∞							**(916,187)**	**(0.07)**

#Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

Total Return Swap Contracts (0.29%) (31 December 2021: (0.00%))

Notional Amount		Termination Date	Variable Rate	Reference Entity	Unrealised Loss US$	% of Net Assets
USD	38,600,000	20/03/2023	4.30[1]	iBoxx USD Liquid High Yield Index[2]	(955,914)	(0.07)
USD	88,080,000	20/03/2023	4.30[1]	iBoxx USD Liquid Investment Grade Index[2]	(2,908,035)	(0.22)
Total Unrealised Loss on Total Return Swap Contracts ∞					**(3,863,949)**	**(0.29)**

[1] The USD Secured Overnight Financing Rate is the benchmark for this total return swap contract.
[2] The counterparty for this total return swap contract is Goldman Sachs International.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(13,465,056)**	**(1.02)**
Net Financial Assets at Fair Value through Profit or Loss	**1,441,061,895**	**108.94**
Other Net Liabilities	**(118,256,040)**	**(8.94)**
Net Assets Attributable to Holders of Redeemable Participating Shares	**1,322,805,855**	**100.00**

^ Term loans showing a 0.00% coupon rate may not have settled as at 31 December 2022 and thus do not have an interest rate in effect. Interest rates do not take effect until settlement.

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	430,570,333	26.64
** Transferable securities and/or money market instruments dealt in on a regulated market	910,254,980	56.32
† Other transferable securities and/or money market instruments	22,573,140	1.40
µ Investment funds	58,225,837	3.60
± Financial derivative instruments traded on a regulated market	1,478,972	0.09
∞ Financial derivative instruments that are traded OTC and centrally cleared	17,958,633	1.11
Total Investments	**1,441,061,895**	**89.16**

Sustainable Asia High Yield – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.13% (31 December 2021: 84.86%)				
	United States Dollar				
240,000	Adani Green Energy Ltd*	4.38%	08/09/2024	218,400	0.68
600,000	Adani Green Energy UP Ltd/Prayatna Developers Pvt Ltd/Parampujya Solar Energy*	6.25%	10/12/2024	586,200	1.84
700,000	Agile Group Holdings Ltd*	6.05%	13/10/2025	324,747	1.02
300,000	Agile Group Holdings Ltd*	8.38%	29/12/2049	75,836	0.24
600,000	Bangkok Bank PCL**	3.73%	25/09/2034	502,696	1.57
600,000	Bank Negara Indonesia Persero Tbk PT*	3.75%	30/03/2026	558,028	1.75
350,000	CA Magnum Holdings**	5.38%	31/10/2026	319,805	1.00
850,000	CAS Capital No 1 Ltd*	4.00%	29/12/2049	665,023	2.08
510,000	Cathay Pacific MTN Financing HK Ltd*	4.88%	17/08/2026	488,374	1.53
200,000	Celestial Miles Ltd*	5.75%	29/12/2049	192,000	0.60
300,000	Central Plaza Development Ltd*	5.75%	29/12/2049	235,501	0.74
200,000	China Hongqiao Group Ltd*	6.25%	08/06/2024	187,161	0.59
1,100,000	China SCE Group Holdings Ltd*	7.00%	02/05/2025	440,000	1.38
448,000	CIFI Holdings Group Co Ltd*	5.95%	20/10/2025	118,436	0.37
677,250	Continuum Energy Levanter Pte Ltd*	4.50%	09/02/2027	608,702	1.91
350,000	Country Garden Holdings Co Ltd*	4.80%	06/08/2030	187,036	0.59
450,000	Country Garden Holdings Co Ltd*	5.13%	17/01/2025	304,794	0.95
900,000	Country Garden Holdings Co Ltd*	5.13%	14/01/2027	521,570	1.63
300,000	Elect Global Investments Ltd*	4.10%	29/12/2049	259,995	0.81
500,000	ENN Clean Energy International Investment Ltd*	3.38%	12/05/2026	436,122	1.37
200,000	Fortune Star BVI Ltd*	5.95%	19/10/2025	154,790	0.48
500,000	Franshion Brilliant Ltd*	4.25%	23/07/2029	397,560	1.25
310,000	FWD Group Ltd*	5.75%	09/07/2024	297,545	0.93
530,000	FWD Group Ltd*	8.05%	29/12/2049	484,595	1.52
300,000	GENM Capital Labuan Ltd*	3.88%	19/04/2031	223,621	0.70
729,000	Globe Telecom Inc*	4.20%	29/12/2049	654,277	2.05
300,000	GLP Pte Ltd*	4.50%	29/12/2049	153,954	0.48
382,000	Greenko Dutch BV**	3.85%	29/03/2026	332,320	1.04
1,527,482	Greenko Power II Ltd*	4.30%	13/12/2028	1,282,821	4.02
300,000	Greenko Solar Mauritius Ltd*	5.95%	29/07/2026	274,875	0.86
200,000	Huarong Finance II Co Ltd*	5.50%	16/01/2025	189,763	0.59
619,500	JSW Hydro Energy Ltd*	4.13%	18/05/2031	517,250	1.62
600,000	JSW Steel Ltd*	5.05%	05/04/2032	475,969	1.49
700,000	Kasikornbank PCL*	3.34%	02/10/2031	616,885	1.93
200,000	Lenovo Group Ltd*	3.42%	02/11/2030	158,918	0.50
273,000	Lenovo Group Ltd*	5.83%	27/01/2028	264,162	0.83
200,000	Longfor Group Holdings Ltd*	3.95%	16/09/2029	147,000	0.46
900,000	Medco Bell Pte Ltd*	6.38%	30/01/2027	815,033	2.55
500,000	Medco Oak Tree Pte Ltd*	7.38%	14/05/2026	476,875	1.49
300,000	Meituan*	3.05%	28/10/2030	231,633	0.73
500,000	Melco Resorts Finance Ltd*	5.38%	04/12/2029	402,045	1.26
400,000	Melco Resorts Finance Ltd**	5.63%	17/07/2027	343,696	1.08
800,000	Melco Resorts Finance Ltd*	5.75%	21/07/2028	670,175	2.10
200,000	MGM China Holdings Ltd**	4.75%	01/02/2027	177,188	0.56
560,000	MGM China Holdings Ltd*	5.88%	15/05/2026	523,828	1.64
600,000	Network i2i Ltd*	5.65%	29/12/2049	575,250	1.80
200,000	New Metro Global Ltd*	4.80%	15/12/2024	155,143	0.49
400,000	NWD Finance BVI Ltd*	4.13%	29/12/2049	294,000	0.92
260,000	NWD MTN Ltd*	4.13%	18/07/2029	212,874	0.67
700,000	PCPD Capital Ltd*	5.13%	18/06/2026	532,000	1.67

Sustainable Asia High Yield – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 86.13% (31 December 2021: 84.86%) (continued)				
	United States Dollar (continued)				
600,000	Periama Holdings LLC*	5.95%	19/04/2026	562,146	1.76
200,000	Philippine National Bank*	3.28%	27/09/2024	188,998	0.59
200,000	ReNew Power Pvt Ltd*	5.88%	05/03/2027	192,250	0.60
600,000	ReNew Wind Energy AP2/ReNew Power Pvt Ltd other 9 Subsidiaries*	4.50%	14/07/2028	504,220	1.58
981,000	RKPF Overseas 2020 A Ltd*	5.20%	12/01/2026	708,898	2.22
200,000	Sands China Ltd**	3.75%	08/08/2031	157,651	0.49
1,300,000	Sands China Ltd*	5.90%	08/08/2028	1,218,962	3.82
330,000	Shriram Finance Ltd*	4.40%	13/03/2024	317,846	1.00
450,000	Shui On Development Holding Ltd*	6.15%	24/08/2024	394,717	1.24
400,000	Singapore Airlines Ltd*	3.38%	19/01/2029	361,528	1.13
350,000	Sino-Ocean Land Treasure Finance I Ltd*	6.00%	30/07/2024	225,750	0.71
800,000	Sino-Ocean Land Treasure IV Ltd*	2.70%	13/01/2025	462,170	1.45
648,640	Star Energy Geothermal Wayang Windu Ltd*	6.75%	24/04/2033	614,315	1.92
200,000	Studio City Finance Ltd*	6.00%	15/07/2025	173,721	0.54
400,000	Studio City Finance Ltd*	6.50%	15/01/2028	311,240	0.97
200,000	Vanke Real Estate Hong Kong Co Ltd*	3.98%	09/11/2027	173,025	0.54
200,000	Vedanta Resources Finance II Plc*	13.88%	21/01/2024	174,428	0.55
300,000	Wynn Macau Ltd*	4.88%	01/10/2024	283,715	0.89
300,000	Wynn Macau Ltd*	5.50%	01/10/2027	262,701	0.82
600,000	Wynn Macau Ltd*	5.63%	26/08/2028	513,777	1.61
510,000	Yanlord Land HK Co Ltd*	5.13%	20/05/2026	426,487	1.34
	Total Corporate Bonds			**27,495,016**	**86.13**
	Government Bonds 2.63% (31 December 2021: 5.00%)				
	United States Dollar				
600,000	Sri Lanka Government International Bond	5.75%	18/04/2023	190,474	0.60
200,000	Sri Lanka Government International Bond	5.88%	21/02/2023	66,027	0.21
600,000	Sri Lanka Government International Bond	6.13%	03/06/2025	196,419	0.61
600,000	Sri Lanka Government International Bond	6.85%	03/11/2025	193,556	0.61
600,000	Sri Lanka Government International Bond	7.55%	28/03/2030	191,448	0.60
	Total Government Bonds *			**837,924**	**2.63**
	Total Investments			**28,332,940**	**88.76**

Forward Currency Contracts 0.88% (31 December 2021: 0.00%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 167,090	US$ 174,601	18/01/2023	Goldman Sachs International	3	3,906	0.01
€ 40,314	US$ 42,405	18/01/2023	Standard Chartered Bank	1	664	0.00
€ 3,821,074	US$ 3,819,637	18/01/2023	Westpac Banking Corp	16	262,526	0.82
GBP Hedged Classes						
£ 2,257	US$ 2,512	18/01/2023	Goldman Sachs International	1	204	0.00
£ 98,222	US$ 110,605	18/01/2023	State Street Bank and Trust Co	2	7,594	0.03
£ 115,863	US$ 132,007	18/01/2023	Westpac Banking Corp	10	7,421	0.02
US$ 1,254	£ 1,024	18/01/2023	Westpac Banking Corp	1	22	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**282,337**	**0.88**

Sustainable Asia High Yield – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Futures Contracts 0.04% (31 December 2021: 0.01%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(6)	US Treasury 10-Year Note (CBT) Future March 2023	12,797	0.04
(2)	US Treasury Long Bond (CBT) Future March 2023	325	0.00
Total Unrealised Gain on Futures Contracts ±		**13,122**	**0.04**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**28,628,399**	**89.68**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.09%) (31 December 2021: (0.00%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
€ 22,963	US$ 24,619	18/01/2023	Goldman Sachs International	1	(87)	(0.00)
US$ 177,380	€ 176,154	18/01/2023	Goldman Sachs International	5	(10,810)	(0.04)
US$ 19,164	€ 18,117	18/01/2023	Standard Chartered Bank	1	(191)	(0.00)
US$ 200,877	€ 203,554	18/01/2023	Westpac Banking Corp	8	(16,586)	(0.05)
GBP Hedged Classes						
£ 13,077	US$ 15,997	18/01/2023	Westpac Banking Corp	7	(260)	(0.00)
US$ 7,159	£ 6,257	18/01/2023	Goldman Sachs International	2	(370)	(0.00)
US$ 15,901	£ 13,983	18/01/2023	Westpac Banking Corp	10	(925)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(29,229)**	**(0.09)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(29,229)**	**(0.09)**
Net Financial Assets at Fair Value through Profit or Loss	**28,599,170**	**89.59**
Other Net Assets	**3,323,101**	**10.41**
Net Assets Attributable to Holders of Redeemable Participating Shares	**31,922,271**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	26,499,584	82.46
** Transferable securities and/or money market instruments dealt in on a regulated market	1,833,356	5.70
± Financial derivative instruments traded on a regulated market	13,122	0.04
∞ Financial derivative instruments that are traded OTC	253,108	0.79
Total Investments	**28,599,170**	**88.99**

Sustainable Emerging Market Corporate Debt – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 88.54% (31 December 2021: 95.14%)				
	United States Dollar				
1,000,000	1MDB Global Investments Ltd**	4.40%	09/03/2023	979,077	1.00
391,000	ABQ Finance Ltd*	3.13%	24/09/2024	375,706	0.38
268,000	Abu Dhabi Commercial Bank PJSC*	4.50%	14/09/2027	264,618	0.27
300,000	Abu Dhabi Crude Oil Pipeline LLC*	4.60%	02/11/2047	276,573	0.28
216,000	Abu Dhabi National Energy Co PJSC*	2.00%	29/04/2028	192,304	0.20
278,000	Abu Dhabi National Energy Co PJSC*	4.88%	23/04/2030	287,052	0.29
200,000	Access Bank Plc*	6.13%	21/09/2026	155,800	0.16
300,000	Adani Green Energy UP Ltd/Prayatna Developers Pvt Ltd/Parampujya Solar Energy*	6.25%	10/12/2024	292,637	0.30
368,000	Aegea Finance Sarl*	6.75%	20/05/2029	363,516	0.37
217,000	Africa Finance Corp*	2.88%	28/04/2028	187,357	0.19
335,000	African Export-Import Bank*	3.99%	21/09/2029	291,707	0.30
200,000	Agile Group Holdings Ltd*	8.38%	29/12/2049	50,557	0.05
303,000	AIA Group Ltd*	2.70%	29/12/2049	262,865	0.27
300,000	AIA Group Ltd**	3.60%	09/04/2029	273,156	0.28
352,000	Akbank TAS**	6.80%	06/02/2026	340,905	0.35
363,669	Alfa Desarrollo SpA**	4.55%	27/09/2051	276,987	0.28
450,000	Alfa SAB de CV**	6.88%	25/03/2044	440,266	0.45
427,000	Alibaba Group Holding Ltd*	4.00%	06/12/2037	357,007	0.36
200,000	Alpek SAB de CV*	3.25%	25/02/2031	166,943	0.17
357,000	Alpek SAB de CV**	4.25%	18/09/2029	324,611	0.33
206,000	Alsea SAB de CV**	7.75%	14/12/2026	204,603	0.21
400,000	Altice Financing SA*	5.00%	15/01/2028	322,860	0.33
200,000	Altice Financing SA**	5.75%	15/08/2029	157,688	0.16
300,000	America Movil SAB de CV*	4.70%	21/07/2032	288,333	0.29
400,000	America Movil SAB de CV**	5.38%	04/04/2032	361,578	0.37
400,000	AngloGold Ashanti Holdings Plc*	3.38%	01/11/2028	349,432	0.36
260,000	AngloGold Ashanti Holdings Plc*	3.75%	01/10/2030	225,727	0.23
388,000	Antofagasta Plc*	5.63%	13/05/2032	381,033	0.39
381,000	Arabian Centres Sukuk II Ltd*	5.63%	07/10/2026	346,854	0.35
200,000	Axiata Spv5 Labuan Ltd*	3.06%	19/08/2050	132,691	0.14
200,000	Azul Investments LLP**	7.25%	15/06/2026	122,250	0.12
359,000	Banco Bradesco SA**	4.38%	18/03/2027	344,791	0.35
200,000	Banco Davivienda SA**	6.65%	29/12/2049	154,500	0.16
350,000	Banco de Bogota SA*	6.25%	12/05/2026	343,803	0.35
400,000	Banco de Credito del Peru SA**	3.13%	01/07/2030	363,164	0.37
435,000	Banco de Credito e Inversiones SA**	2.88%	14/10/2031	362,488	0.37
300,000	Banco do Brasil SA*	6.25%	29/12/2049	269,940	0.27
270,000	Banco do Brasil SA**	9.00%	29/12/2049	270,571	0.28
300,000	Banco Internacional del Peru SAA Interbank**	3.25%	04/10/2026	273,437	0.28
384,000	Banco Mercantil del Norte SA**	6.63%	29/12/2049	318,651	0.32
250,000	Banco Mercantil del Norte SA*	7.63%	29/12/2049	234,592	0.24
241,000	Banco Santander Chile**	3.18%	26/10/2031	205,760	0.21
200,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand**	5.38%	17/04/2025	198,340	0.20
595,000	Bancolombia SA*	4.63%	18/12/2029	523,924	0.53
200,000	Bancolombia SA*	7.14%	18/10/2027	197,197	0.20
848,000	Bangkok Bank PCL**	3.73%	25/09/2034	710,476	0.72
320,000	Bangkok Bank PCL*	4.30%	15/06/2027	308,422	0.31
200,000	Bank Hapoalim BM*	3.26%	21/01/2032	172,744	0.18
285,000	Bank Leumi Le-Israel BM*	3.28%	29/01/2031	253,537	0.26
204,000	Bank Mandiri Persero Tbk PT*	3.75%	11/04/2024	199,844	0.20
333,000	Bank Muscat SAOG*	4.75%	17/03/2026	318,298	0.32

Sustainable Emerging Market Corporate Debt – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 88.54% (31 December 2021: 95.14%) (continued)				
	United States Dollar (continued)				
413,000	Bank Negara Indonesia Persero Tbk PT*	3.75%	30/03/2026	383,837	0.39
200,000	BBK BSC*	5.50%	09/07/2024	196,079	0.20
400,000	BBVA Bancomer SA**	5.13%	18/01/2033	359,730	0.37
300,000	Becle SAB de CV**	2.50%	14/10/2031	233,534	0.24
200,000	Bharti Airtel Ltd**	3.25%	03/06/2031	169,393	0.17
249,000	Bidvest Group UK Plc*	3.63%	23/09/2026	225,001	0.23
700,000	BOC Aviation Ltd*	3.00%	11/09/2029	607,309	0.62
405,000	BOC Aviation Ltd**	3.50%	18/09/2027	372,453	0.38
237,000	Braskem Idesa SAPI**	6.99%	20/02/2032	169,624	0.17
325,000	Braskem Netherlands Finance BV**	8.50%	23/01/2081	315,429	0.32
385,000	BSF Finance*	5.50%	23/11/2027	389,990	0.40
400,000	C&W Senior Financing DAC**	6.88%	15/09/2027	372,872	0.38
200,000	CA Magnum Holdings**	5.38%	31/10/2026	182,746	0.19
200,000	Canacol Energy Ltd**	5.75%	24/11/2028	176,953	0.18
200,000	CAS Capital No 1 Ltd*	4.00%	29/12/2049	157,238	0.16
200,000	Cathay Pacific MTN Financing HK Ltd*	4.88%	17/08/2026	191,706	0.20
302,000	CBQ Finance Ltd*	2.00%	15/09/2025	276,694	0.28
321,000	CBQ Finance Ltd*	2.00%	12/05/2026	289,520	0.29
574,000	Celestial Miles Ltd*	5.75%	29/12/2049	551,040	0.56
300,000	Celulosa Arauco y Constitucion SA**	4.25%	30/04/2029	281,564	0.29
200,000	Cemex SAB de CV**	5.13%	29/12/2049	185,057	0.19
200,000	Cemex SAB de CV**	5.45%	19/11/2029	192,575	0.20
200,000	Cemex SAB de CV**	7.38%	05/06/2027	205,576	0.21
400,000	Cencosud SA*	4.38%	17/07/2027	379,188	0.39
200,000	Cencosud SA**	6.63%	12/02/2045	194,990	0.20
300,000	Central American Bottling Corp/CBC Bottling Holdco SL/Beliv Holdco SL**	5.25%	27/04/2029	280,271	0.29
200,000	Central Plaza Development Ltd*	5.75%	29/12/2049	157,000	0.16
200,000	China Cinda Finance 2017 I Ltd*	4.75%	08/02/2028	190,201	0.19
500,000	China Construction Bank Corp*	2.45%	24/06/2030	468,906	0.48
400,000	China Development Bank Financial Leasing Co Ltd*	2.88%	28/09/2030	372,632	0.38
350,000	China Hongqiao Group Ltd*	6.25%	08/06/2024	325,260	0.33
200,000	China Overseas Finance Cayman VI Ltd*	6.45%	11/06/2034	191,017	0.19
200,000	China SCE Group Holdings Ltd*	7.00%	02/05/2025	80,000	0.08
200,000	Chinalco Capital Holdings Ltd*	2.13%	03/06/2026	181,064	0.18
207,000	CIBANCO SA Institucion de Banca Multiple Trust CIB/3332**	4.38%	22/07/2031	155,076	0.16
300,000	CIFI Holdings Group Co Ltd*	5.95%	20/10/2025	79,310	0.08
200,000	CK Hutchison International 21 Ltd*	2.50%	15/04/2031	165,726	0.17
320,000	CMB International Leasing Management Ltd*	1.88%	12/08/2025	290,683	0.30
362,000	Colombia Telecomunicaciones SA ESP**	4.95%	17/07/2030	289,553	0.29
400,000	Commercial Bank PSQC*	4.50%	29/12/2049	360,216	0.37
415,000	Compania Cervecerias Unidas SA**	3.35%	19/01/2032	350,619	0.36
290,250	Continuum Energy Levanter Pte Ltd*	4.50%	09/02/2027	260,872	0.27
353,000	Country Garden Holdings Co Ltd*	4.80%	06/08/2030	188,639	0.19
239,000	CSN Inova Ventures**	6.75%	28/01/2028	228,585	0.23
400,000	CSN Resources SA**	4.63%	10/06/2031	317,308	0.32
555,000	CT Trust**	5.13%	03/02/2032	488,143	0.50
300,000	DBS Group Holdings Ltd*	1.82%	10/03/2031	267,021	0.27
200,000	DBS Group Holdings Ltd*	4.52%	11/12/2028	197,970	0.20
323,000	DIB Sukuk Ltd*	1.96%	22/06/2026	290,579	0.30
308,000	DIB Sukuk Ltd*	5.49%	30/11/2027	314,027	0.32
250,000	DIB Tier 1 Sukuk 3 Ltd*	6.25%	29/12/2049	250,594	0.26
273,000	Eastern & Southern African Trade & Development Bank*	4.13%	30/06/2028	226,718	0.23

Sustainable Emerging Market Corporate Debt – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 88.54% (31 December 2021: 95.14%) (continued)				
	United States Dollar (continued)				
263,000	Ecopetrol SA*	4.63%	02/11/2031	201,428	0.21
380,000	Ecopetrol SA*	5.88%	28/05/2045	265,405	0.27
200,000	Ecopetrol SA*	6.88%	29/04/2030	181,824	0.19
300,000	Ecopetrol SA*	7.38%	18/09/2043	256,244	0.26
200,000	EI Sukuk Co Ltd*	1.83%	23/09/2025	183,798	0.19
224,000	EIG Pearl Holdings Sarl*	4.39%	30/11/2046	172,666	0.18
275,000	Elect Global Investments Ltd*	4.10%	29/12/2049	238,329	0.24
292,000	Emaar Sukuk Ltd*	3.88%	17/09/2029	271,209	0.28
300,000	Emirates Development Bank PJSC*	3.52%	06/03/2024	293,972	0.30
400,000	Emirates NBD Bank PJSC*	4.25%	29/12/2049	356,500	0.36
329,000	Emirates NBD Bank PJSC*	5.63%	21/10/2027	338,054	0.34
500,000	Emirates NBD Bank PJSC*	6.13%	29/12/2049	494,071	0.50
531,000	Endeavour Mining Plc*	5.00%	14/10/2026	457,350	0.47
205,000	Enel Chile SA*	4.88%	12/06/2028	200,135	0.20
396,835	Energean Israel Finance Ltd*	4.88%	30/03/2026	365,961	0.37
200,000	Energean Israel Finance Ltd*	5.88%	30/03/2031	175,375	0.18
280,000	ENN Clean Energy International Investment Ltd*	3.38%	12/05/2026	244,228	0.25
200,000	Equate Petrochemical BV*	2.63%	28/04/2028	174,731	0.18
304,000	Falabella SA**	3.38%	15/01/2032	243,492	0.25
406,000	First Abu Dhabi Bank PJSC*	5.13%	13/10/2027	414,428	0.42
688,000	First Quantum Minerals Ltd**	6.88%	15/10/2027	646,915	0.66
296,000	First Quantum Minerals Ltd**	7.50%	01/04/2025	288,718	0.29
200,000	FirstRand Bank Ltd*	6.25%	23/04/2028	198,700	0.20
500,000	Formosa Group Cayman Ltd*	3.38%	22/04/2025	474,017	0.48
400,000	Franshion Brilliant Ltd*	4.25%	23/07/2029	318,643	0.32
350,000	FS Luxembourg Sarl**	10.00%	15/12/2025	352,016	0.35
300,000	FWD Group Ltd*	5.75%	09/07/2024	287,823	0.29
300,000	Galaxy Pipeline Assets Bidco Ltd*	2.63%	31/03/2036	242,270	0.25
289,959	Galaxy Pipeline Assets Bidco Ltd*	2.94%	30/09/2040	234,076	0.24
600,000	GC Treasury Center Co Ltd*	2.98%	18/03/2031	485,415	0.49
380,000	GC Treasury Center Co Ltd*	4.40%	30/03/2032	337,586	0.34
234,000	GCC SAB de CV**	3.61%	20/04/2032	195,082	0.20
200,000	GENM Capital Labuan Ltd*	3.88%	19/04/2031	149,081	0.15
360,000	Globe Telecom Inc*	4.20%	29/12/2049	323,100	0.33
250,000	Gohl Capital Ltd*	4.25%	24/01/2027	228,947	0.23
114,000	Gol Finance SA*	7.00%	31/01/2025	50,635	0.05
200,000	Gol Finance SA**	8.00%	30/06/2026	117,915	0.12
226,000	Gold Fields Orogen Holdings BVI Ltd*	6.13%	15/05/2029	229,449	0.23
573,000	Greenko Dutch BV**	3.85%	29/03/2026	495,819	0.51
190,896	Greenko Power II Ltd*	4.30%	13/12/2028	160,320	0.16
300,000	Grupo Aval Ltd*	4.38%	04/02/2030	243,915	0.25
350,000	Grupo de Inversiones Suramericana SA*	5.50%	29/04/2026	338,321	0.34
300,000	Grupo Televisa SAB*	6.63%	15/01/2040	308,846	0.31
273,171	Guara Norte Sarl**	5.20%	15/06/2034	231,533	0.24
200,000	Hanwha Life Insurance Co Ltd*	3.38%	04/02/2032	166,322	0.17
245,000	HDFC Bank Ltd*	3.70%	29/12/2049	210,823	0.21
200,000	HKT Capital No 2 Ltd*	3.63%	02/04/2025	189,592	0.19
203,000	HPHT Finance 21 Ltd*	2.00%	19/03/2026	183,711	0.19
275,000	Huarong Finance II Co Ltd*	5.50%	16/01/2025	260,924	0.27
437,000	Hunt Oil Co of Peru LLC Sucursal Del Peru**	6.38%	01/06/2028	417,310	0.43
300,000	Hyundai Capital America**	3.50%	02/11/2026	276,063	0.28
291,000	IHS Netherlands Holdco BV**	8.00%	18/09/2027	257,154	0.26
216,000	Indofood CBP Sukses Makmur Tbk PT*	3.40%	09/06/2031	179,872	0.18

Sustainable Emerging Market Corporate Debt – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 88.54% (31 December 2021: 95.14%) (continued)				
	United States Dollar (continued)				
411,000	Indofood CBP Sukses Makmur Tbk PT*	3.54%	27/04/2032	339,205	0.35
233,000	Industrias Penoles SAB de CV**	4.75%	06/08/2050	192,583	0.20
300,000	InRetail Consumer**	3.25%	22/03/2028	258,384	0.26
300,000	Inversiones CMPC SA**	3.00%	06/04/2031	253,571	0.26
200,000	Investment Energy Resources Ltd*	6.25%	26/04/2029	191,483	0.20
313,000	JBS USA LUX SA/JBS USA Food Co/JBS USA Finance Inc**	3.63%	15/01/2032	253,982	0.26
400,000	JMH Co Ltd*	2.50%	09/04/2031	326,373	0.33
240,000	JSW Steel Ltd*	5.05%	05/04/2032	190,387	0.19
350,000	Kallpa Generacion SA*	4.13%	16/08/2027	322,412	0.33
200,000	Klabin Austria GmbH**	3.20%	12/01/2031	160,260	0.16
223,000	Kookmin Bank*	2.50%	04/11/2030	177,965	0.18
226,000	Kookmin Bank*	4.35%	29/12/2049	211,659	0.22
307,000	Kosmos Energy Ltd*	7.13%	04/04/2026	262,203	0.27
224,000	Krung Thai Bank PCL*	4.40%	29/12/2049	199,360	0.20
400,000	Lenovo Group Ltd*	3.42%	02/11/2030	317,836	0.32
171,671	Leviathan Bond Ltd*	6.50%	30/06/2027	166,665	0.17
309,038	Leviathan Bond Ltd*	6.75%	30/06/2030	292,546	0.30
229,000	LG Chem Ltd*	2.38%	07/07/2031	180,456	0.18
200,000	Light Servicos de Eletricidade SA/Light Energia SA*	4.38%	18/06/2026	167,681	0.17
200,000	Longfor Group Holdings Ltd*	3.95%	16/09/2029	147,238	0.15
258,000	MAF Global Securities Ltd*	7.88%	29/12/2049	261,390	0.27
200,000	MAF Sukuk Ltd*	4.64%	14/05/2029	195,145	0.20
400,000	MARB BondCo Plc*	3.95%	29/01/2031	308,611	0.32
246,000	Mashreqbank PSC*	4.25%	26/02/2024	241,992	0.25
382,000	MC Brazil Downstream Trading Sarl**	7.25%	30/06/2031	315,745	0.32
200,000	MDGH GMTN RSC Ltd*	5.50%	28/04/2033	211,867	0.22
200,000	Medco Bell Pte Ltd*	6.38%	30/01/2027	181,118	0.18
479,000	Medco Oak Tree Pte Ltd*	7.38%	14/05/2026	456,846	0.46
322,000	MEGlobal Canada ULC*	5.88%	18/05/2030	324,792	0.33
204,000	Meituan*	3.05%	28/10/2030	157,511	0.16
550,000	Melco Resorts Finance Ltd**	5.63%	17/07/2027	472,582	0.48
550,000	Melco Resorts Finance Ltd*	5.75%	21/07/2028	460,746	0.47
200,000	MGM China Holdings Ltd**	4.75%	01/02/2027	177,188	0.18
200,000	MGM China Holdings Ltd*	5.88%	15/05/2026	187,081	0.19
235,000	Millicom International Cellular SA**	4.50%	27/04/2031	198,080	0.20
200,700	Millicom International Cellular SA*	6.25%	25/03/2029	192,246	0.20
479,000	Minera Mexico SA de CV**	4.50%	26/01/2050	362,495	0.37
494,000	Minerva Luxembourg SA*	4.38%	18/03/2031	406,303	0.41
400,000	Minsur SA**	4.50%	28/10/2031	348,078	0.35
290,000	Mizrahi Tefahot Bank Ltd*	3.08%	07/04/2031	255,563	0.26
246,000	MSU Energy SA/UGEN SA/UENSA SA**	6.88%	01/02/2025	167,061	0.17
300,000	MTN Mauritius Investments Ltd*	6.50%	13/10/2026	300,526	0.31
428,250	MV24 Capital BV*	6.75%	01/06/2034	392,078	0.40
230,021	Nakilat Inc**	6.07%	31/12/2033	237,673	0.24
388,000	NBK SPC Ltd*	1.63%	15/09/2027	341,944	0.35
359,000	NBK Tier 1 Financing 2 Ltd*	4.50%	29/12/2049	330,557	0.34
370,000	Nemak SAB de CV**	3.63%	28/06/2031	289,962	0.30
200,000	Network i2i Ltd*	5.65%	29/12/2049	191,750	0.20
200,000	Nexa Resources SA**	5.38%	04/05/2027	187,576	0.19
343,000	Nexa Resources SA**	6.50%	18/01/2028	334,653	0.34
377,000	NWD MTN Ltd*	4.13%	18/07/2029	306,373	0.31
200,000	Oil India International Pte Ltd*	4.00%	21/04/2027	185,183	0.19
200,000	Oil India Ltd*	5.13%	04/02/2029	190,648	0.19

Sustainable Emerging Market Corporate Debt – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 88.54% (31 December 2021: 95.14%) (continued)				
	United States Dollar (continued)				
294,000	Ooredoo International Finance Ltd*	2.63%	08/04/2031	253,349	0.26
338,000	Orbia Advance Corp SAB de CV**	2.88%	11/05/2031	264,551	0.27
272,000	Oryx Funding Ltd*	5.80%	03/02/2031	260,402	0.27
200,000	Oversea-Chinese Banking Corp Ltd**	1.83%	10/09/2030	179,657	0.18
200,000	Oversea-Chinese Banking Corp Ltd*	4.25%	19/06/2024	197,686	0.20
262,000	Oversea-Chinese Banking Corp Ltd*	4.60%	15/06/2032	251,520	0.26
283,000	Oztel Holdings SPC Ltd*	6.63%	24/04/2028	284,779	0.29
300,000	Periama Holdings LLC*	5.95%	19/04/2026	281,174	0.29
233,000	Petrofac Ltd**	9.75%	15/11/2026	131,976	0.13
342,000	Philippine National Bank*	3.28%	27/09/2024	323,313	0.33
200,000	Power Finance Corp Ltd*	4.50%	18/06/2029	184,959	0.19
200,000	Prosus NV*	3.83%	08/02/2051	121,528	0.12
400,000	Prudential Plc*	2.95%	03/11/2033	328,033	0.33
200,000	PTTEP Treasury Center Co Ltd*	3.90%	06/12/2059	135,089	0.14
300,000	QIB Sukuk Ltd*	3.98%	26/03/2024	295,094	0.30
241,000	QNB Finance Ltd*	2.63%	12/05/2025	228,125	0.23
367,000	QNB Finance Ltd*	2.75%	12/02/2027	337,464	0.34
291,000	QNB Finance Ltd*	3.50%	28/03/2024	285,158	0.29
390,000	REC Ltd*	2.25%	01/09/2026	344,652	0.35
295,000	Rede D'or Finance Sarl**	4.50%	22/01/2030	254,582	0.26
450,000	Reliance Industries Ltd*	2.88%	12/01/2032	365,250	0.37
378,000	Reliance Industries Ltd*	3.63%	12/01/2052	248,765	0.25
200,000	ReNew Wind Energy AP2/ReNew Power Pvt Ltd other 9 Subsidiaries*	4.50%	14/07/2028	168,073	0.17
337,000	SABIC Capital I BV*	2.15%	14/09/2030	285,013	0.29
231,000	Sable International Finance Ltd**	5.75%	07/09/2027	213,502	0.22
200,000	Sagicor Financial Co Ltd**	5.30%	13/05/2028	187,654	0.19
200,000	Sands China Ltd**	3.35%	08/03/2029	163,662	0.17
200,000	Sands China Ltd**	4.30%	08/01/2026	184,830	0.19
275,000	Sands China Ltd*	5.63%	08/08/2025	263,283	0.27
950,000	Sands China Ltd*	5.90%	08/08/2028	890,780	0.91
250,000	Sasol Financing USA LLC*	6.50%	27/09/2028	227,523	0.23
475,000	SEPLAT Energy Plc*	7.75%	01/04/2026	383,188	0.39
232,000	SF Holding Investment 2021 Ltd*	3.13%	17/11/2031	194,266	0.20
200,000	Shanghai Port Group BVI Development Co Ltd*	2.85%	11/09/2029	174,992	0.18
200,000	Shelf Drilling Holdings Ltd**	8.25%	15/02/2025	173,885	0.18
600,000	Shinhan Bank Co Ltd*	4.38%	13/04/2032	536,078	0.55
446,000	Shinhan Financial Group Co Ltd*	5.88%	29/12/2049	441,540	0.45
300,000	Shriram Finance Ltd*	4.40%	13/03/2024	288,951	0.29
200,000	Siam Commercial Bank PCL*	4.40%	11/02/2029	189,897	0.19
600,000	SierraCol Energy Andina LLC**	6.00%	15/06/2028	471,633	0.48
200,000	Sigma Finance Netherlands BV*	4.88%	27/03/2028	189,856	0.19
200,000	Simpar Europe SA**	5.20%	26/01/2031	151,766	0.15
250,000	Singapore Airlines Ltd*	3.38%	19/01/2029	224,082	0.23
400,000	SingTel Group Treasury Pte Ltd*	1.88%	10/06/2030	323,131	0.33
200,000	Sino-Ocean Land Treasure IV Ltd*	2.70%	13/01/2025	115,542	0.12
500,000	Sinopec Group Overseas Development 2018 Ltd*	2.30%	08/01/2031	420,955	0.43
208,000	SK Battery America Inc*	2.13%	26/01/2026	179,087	0.18
566,000	SK Hynix Inc*	2.38%	19/01/2031	415,528	0.42
250,000	SNB Funding Ltd*	2.75%	02/10/2024	239,340	0.24
300,000	SNB Funding Ltd*	2.90%	29/01/2027	278,327	0.28
446,000	SNB Sukuk Ltd*	2.34%	19/01/2027	405,596	0.41
300,000	Southern Copper Corp*	6.75%	16/04/2040	335,592	0.34

Sustainable Emerging Market Corporate Debt – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 88.54% (31 December 2021: 95.14%) (continued)				
	United States Dollar (continued)				
536,000	Stillwater Mining Co*	4.00%	16/11/2026	474,009	0.48
200,000	StoneCo Ltd**	3.95%	16/06/2028	159,862	0.16
200,000	Studio City Finance Ltd*	6.00%	15/07/2025	173,721	0.18
200,000	Studio City Finance Ltd*	6.50%	15/01/2028	155,620	0.16
200,000	Sun Hung Kai Properties Capital Market Ltd*	3.75%	25/02/2029	182,046	0.19
371,000	Suzano Austria GmbH*	5.00%	15/01/2030	348,007	0.35
276,000	Suzano Austria GmbH**	7.00%	16/03/2047	275,979	0.28
129,000	Telecom Argentina SA**	8.00%	18/07/2026	122,235	0.12
220,000	Telecomunicaciones Digitales SA**	4.50%	30/01/2030	198,006	0.20
390,000	Telefonica Celular del Paraguay SA**	5.88%	15/04/2027	378,191	0.39
200,000	Telefonica Moviles Chile SA**	3.54%	18/11/2031	164,138	0.17
283,000	Tencent Holdings Ltd*	3.24%	03/06/2050	179,440	0.18
429,000	Tengizchevroil Finance Co International Ltd**	3.25%	15/08/2030	306,962	0.31
700,000	Teva Pharmaceutical Finance Netherlands III BV*	3.15%	01/10/2026	613,571	0.62
550,000	Teva Pharmaceutical Finance Netherlands III BV*	4.10%	01/10/2046	337,480	0.34
560,000	Teva Pharmaceutical Finance Netherlands III BV**	7.13%	31/01/2025	557,771	0.57
710,000	Thaioil Treasury Center Co Ltd*	3.75%	18/06/2050	441,982	0.45
200,000	Total Play Telecomunicaciones SA de CV*	6.38%	20/09/2028	156,449	0.16
300,000	Transportadora de Gas del Sur SA*	6.75%	02/05/2025	277,599	0.28
400,000	Trust Fibra Uno**	4.87%	15/01/2030	344,210	0.35
500,000	TSMC Arizona Corp*	1.75%	25/10/2026	446,734	0.45
400,000	TSMC Arizona Corp*	2.50%	25/10/2031	328,397	0.33
550,000	TSMC Arizona Corp*	3.25%	25/10/2051	397,866	0.41
893,000	TSMC Arizona Corp*	4.25%	22/04/2032	866,165	0.88
1,000,000	TSMC Global Ltd*	2.25%	23/04/2031	812,595	0.83
200,000	Turk Telekomunikasyon AS*	6.88%	28/02/2025	189,246	0.19
200,000	Turkcell Iletisim Hizmetleri AS*	5.80%	11/04/2028	173,863	0.18
245,000	Turkiye Is Bankasi AS*	6.13%	25/04/2024	243,499	0.25
200,000	Turkiye Petrol Rafinerileri AS*	4.50%	18/10/2024	192,169	0.20
215,000	Turkiye Sise ve Cam Fabrikalari AS*	6.95%	14/03/2026	210,232	0.21
457,000	Turkiye Vakiflar Bankasi TAO*	5.50%	01/10/2026	410,359	0.42
400,000	Unigel Luxembourg SA*	8.75%	01/10/2026	398,417	0.41
400,000	United Overseas Bank Ltd*	2.00%	14/10/2031	349,611	0.36
300,000	United Overseas Bank Ltd*	3.75%	15/04/2029	292,385	0.30
500,000	United Overseas Bank Ltd*	3.86%	07/10/2032	461,535	0.47
185,000	Vale Overseas Ltd*	6.88%	21/11/2036	195,617	0.20
600,000	Vedanta Resources Finance II Plc*	13.88%	21/01/2024	523,285	0.53
921,000	VTR Finance NV**	6.38%	15/07/2028	361,460	0.37
200,000	Wharf REIC Finance BVI Ltd*	3.50%	17/01/2028	182,186	0.19
300,000	Woori Bank*	4.75%	30/04/2024	295,332	0.30
785,000	Wynn Macau Ltd*	5.63%	26/08/2028	672,192	0.68
200,000	XP Inc**	3.25%	01/07/2026	179,994	0.18
300,000	Yapi ve Kredi Bankasi AS*	8.25%	15/10/2024	306,222	0.31
100,000	YPF SA*	6.95%	21/07/2027	71,000	0.07
250,000	YPF SA**	7.00%	15/12/2047	150,333	0.15
187,500	YPF SA*	8.50%	23/03/2025	171,341	0.17
285,000	YPF SA*	8.50%	28/07/2025	239,465	0.24
300,000	YPF SA**	9.00%	30/06/2029	240,251	0.24
	Total Corporate Bonds			**86,982,672**	**88.54**

Sustainable Emerging Market Corporate Debt – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 4.48% (31 December 2021: 1.95%)				
	Euro				
194,000	Argentine Republic Government International Bond	0.13%	09/07/2030	52,256	0.06
6,298	Argentine Republic Government International Bond	0.50%	09/07/2029	1,713	0.00
1,175,000	Ivory Coast Government International Bond	5.25%	22/03/2030	1,062,606	1.08
1,375,000	Romanian Government International Bond	3.62%	26/05/2030	1,208,940	1.23
	Total Euro			**2,325,515**	**2.37**
	United States Dollar				
300,000	Airport Authority	3.25%	12/01/2052	212,662	0.22
200,000	Angolan Government International Bond	8.75%	14/04/2032	173,910	0.18
579,253	Argentine Republic Government International Bond	0.50%	09/07/2030	157,667	0.16
107,488	Argentine Republic Government International Bond	1.00%	09/07/2029	28,802	0.03
439,246	Argentine Republic Government International Bond	1.50%	09/07/2035	112,511	0.11
452,025	Argentine Republic Government International Bond	3.50%	09/07/2041	128,641	0.13
415,685	Argentine Republic Government International Bond	3.88%	09/01/2038	132,534	0.14
656,000	Colombia Government International Bond	8.00%	20/04/2033	658,786	0.67
279,000	Korea Mine Rehabilitation & Mineral Resources Corp	1.75%	15/04/2026	247,353	0.25
500,000	Ukraine Government International Bond	0.00%	01/08/2041	147,400	0.15
156,000	Ukraine Government International Bond	7.75%	01/09/2027	34,183	0.03
200,000	Ukraine Government International Bond	9.75%	01/11/2030	41,444	0.04
	Total United States Dollar			**2,075,893**	**2.11**
	Total Government Bonds *			**4,401,408**	**4.48**
	Total Investments			**91,384,080**	**93.02**

Forward Currency Contracts 0.87% (31 December 2021: 0.35%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
CHF Hedged Classes						
CHF 82,049	US$ 88,577	15/03/2023	Goldman Sachs International	1	790	0.00
CHF 15,459,351	US$ 16,640,232	15/03/2023	Westpac Banking Corp	3	197,891	0.20
EUR Hedged Classes						
€ 440,513	US$ 465,163	15/03/2023	Goldman Sachs International	1	7,250	0.01
€ 53,036,524	US$ 56,234,084	15/03/2023	Westpac Banking Corp	6	643,069	0.66
GBP Hedged Classes						
US$ 261,710	£ 214,140	15/03/2023	Westpac Banking Corp	2	3,664	0.00
SEK Hedged Classes						
SEK 1,000	US$ 96	15/03/2023	Westpac Banking Corp	1	0	0.00
US$ 28,832	SEK 293,410	15/03/2023	Westpac Banking Corp	4	558	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**853,222**	**0.87**

Futures Contracts 0.05% (31 December 2021: 0.06%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(35)	US Treasury 10-Year Note (CBT) Future March 2023	32,812	0.03
(8)	US Treasury Long Bond (CBT) Future March 2023	17,125	0.02
Total Unrealised Gain on Futures Contracts ±		**49,937**	**0.05**

Sustainable Emerging Market Corporate Debt – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**92,287,239**	**93.94**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.14%) (31 December 2021: (0.03%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 142,958	CNY 992,936	17/01/2023	JPMorgan Chase Bank	1	(713)	(0.00)
US$ 183,314	€ 175,137	05/01/2023	UBS AG	1	(3,614)	(0.01)
CHF Hedged Classes						
US$ 94,258	CHF 86,648	15/03/2023	Westpac Banking Corp	1	(118)	(0.00)
EUR Hedged Classes						
US$ 9,251,968	€ 8,743,212	15/03/2023	Westpac Banking Corp	2	(124,382)	(0.13)
GBP Hedged Classes						
£ 240,976	US$ 294,513	15/03/2023	Westpac Banking Corp	3	(4,127)	(0.00)
SEK Hedged Classes						
SEK 3,229,821	US$ 312,622	15/03/2023	Goldman Sachs International	4	(1,385)	(0.00)
SEK 49	US$ 5	15/03/2023	Westpac Banking Corp	1	(1)	(0.00)
US$ 1,716	SEK 17,849	15/03/2023	Westpac Banking Corp	2	(5)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(134,345)**	**(0.14)**

Futures Contracts (0.01%) (31 December 2021: (0.00%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
25	US Treasury 5-Year Note (CBT) Future March 2023	(7,617)	(0.01)
Total Unrealised Loss on Futures Contracts ±		**(7,617)**	**(0.01)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(141,962)**	**(0.15)**
Net Financial Assets at Fair Value through Profit or Loss	**92,145,277**	**93.79**
Other Net Assets	**6,099,031**	**6.21**
Net Assets Attributable to Holders of Redeemable Participating Shares	**98,244,308**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	65,629,750	64.89
** Transferable securities and/or money market instruments dealt in on a regulated market	25,754,330	25.46
± Financial derivative instruments traded on a regulated market	42,320	0.04
∞ Financial derivative instruments that are traded OTC	718,877	0.71
Total Investments	**92,145,277**	**91.10**

Sustainable Emerging Market Debt - Hard Currency – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 4.87%				
	United States Dollar				
750,000	Abu Dhabi Commercial Bank PJSC*	4.50%	14/09/2027	740,535	0.47
670,000	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand**	5.38%	17/04/2025	664,439	0.42
1,323,000	Banque Ouest Africaine de Developpement*	4.70%	22/10/2031	1,133,145	0.72
583,800	Brazil Minas SPE via State of Minas Gerais†	5.33%	15/02/2028	570,632	0.36
200,000	Eastern & Southern African Trade & Development Bank*	4.88%	23/05/2024	193,050	0.12
2,070,000	Empresa de los Ferrocarriles del Estado*	3.83%	14/09/2061	1,430,189	0.90
1,570,000	Inversiones CMPC SA**	3.00%	06/04/2031	1,327,023	0.84
980,000	Suzano Austria GmbH*	5.00%	15/01/2030	919,265	0.58
550,000	Suzano Austria GmbH**	7.00%	16/03/2047	549,914	0.35
200,000	Telecomunicaciones Digitales SA**	4.50%	30/01/2030	180,005	0.11
	Total Corporate Bonds			**7,708,197**	**4.87**
	Government Bonds 85.91%				
	Euro				
950,000	Bank Gospodarstwa Krajowego*	0.50%	08/07/2031	712,487	0.45
2,043,000	Benin Government International Bond*	4.95%	22/01/2035	1,594,346	1.01
800,000	Bulgaria Government International Bond*	4.13%	23/09/2029	840,489	0.53
2,309,000	Hungary Government International Bond*	1.75%	05/06/2035	1,627,044	1.03
800,000	Ivory Coast Government International Bond*	5.25%	22/03/2030	723,476	0.46
1,550,000	Ivory Coast Government International Bond*	5.88%	17/10/2031	1,396,097	0.88
2,488,000	Ivory Coast Government International Bond*	6.63%	22/03/2048	1,886,966	1.19
4,185,000	Ivory Coast Government International Bond*	6.88%	17/10/2040	3,394,432	2.14
1,480,000	Mexico Government International Bond*	2.25%	12/08/2036	1,125,568	0.71
970,000	Mexico Government International Bond*	2.38%	11/02/2030	909,154	0.57
1,960,000	Mexico Government International Bond*	3.38%	23/02/2031	1,926,687	1.22
3,586,000	Peruvian Government International Bond*	1.25%	11/03/2033	2,678,217	1.69
1,234,000	Peruvian Government International Bond*	1.95%	17/11/2036	911,677	0.58
247,000	Peruvian Government International Bond*	3.75%	01/03/2030	245,563	0.15
2,850,000	Philippine Government International Bond*	0.70%	03/02/2029	2,524,870	1.59
800,000	Philippine Government International Bond*	1.20%	28/04/2033	660,614	0.42
1,860,000	Philippine Government International Bond*	1.75%	28/04/2041	1,370,297	0.86
41,293	Provincia de Buenos Aires*	4.00%	01/09/2037	13,718	0.01
2,180,000	Romanian Government International Bond*	2.00%	28/01/2032	1,562,655	0.99
1,942,000	Romanian Government International Bond*	2.00%	14/04/2033	1,335,959	0.84
913,000	Romanian Government International Bond*	2.12%	16/07/2031	674,983	0.43
93,000	Romanian Government International Bond*	2.63%	02/12/2040	55,815	0.03
500,000	Romanian Government International Bond**	2.88%	26/05/2028	463,137	0.29
1,040,000	Romanian Government International Bond*	2.88%	13/04/2042	626,906	0.40
2,045,000	Romanian Government International Bond*	3.38%	28/01/2050	1,268,234	0.80
3,208,000	Romanian Government International Bond*	3.75%	07/02/2034	2,568,562	1.62
490,000	Romanian Government International Bond*	3.88%	29/10/2035	387,392	0.24
486,000	Romanian Government International Bond*	4.63%	03/04/2049	380,561	0.24
1,230,000	Serbia International Bond*	1.00%	23/09/2028	944,134	0.60
3,001,000	Serbia International Bond*	1.50%	26/06/2029	2,306,056	1.46
400,000	Serbia International Bond*	1.65%	03/03/2033	260,577	0.16
3,279,000	Serbia International Bond*	2.05%	23/09/2036	1,987,403	1.25
770,000	Serbia International Bond*	3.13%	15/05/2027	709,618	0.45

Sustainable Emerging Market Debt - Hard Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 85.91% (continued)				
	Euro (continued)				
303,000	Ukraine Government International Bond**	6.75%	20/06/2028	59,962	0.04
	Total Euro			**40,133,656**	**25.33**
	United States Dollar				
1,257,000	Abu Dhabi Government International Bond*	3.00%	15/09/2051	904,491	0.57
1,500,057	Argentine Republic Government International Bond*	0.50%	09/07/2030	408,300	0.26
1,906,342	Argentine Republic Government International Bond*	1.00%	09/07/2029	510,819	0.32
17,183,136	Argentine Republic Government International Bond*	1.50%	09/07/2035	4,401,385	2.78
2,422,000	Brazilian Government International Bond*	5.63%	07/01/2041	2,057,305	1.30
2,840,000	Brazilian Government International Bond*	5.63%	21/02/2047	2,259,428	1.43
1,186,000	Brazilian Government International Bond*	8.25%	20/01/2034	1,336,711	0.84
6,770,000	Chile Government International Bond*	2.55%	27/07/2033	5,318,633	3.36
1,500,000	Chile Government International Bond*	2.75%	31/01/2027	1,382,122	0.87
200,000	Chile Government International Bond*	3.50%	15/04/2053	142,638	0.09
290,000	Chile Government International Bond*	4.34%	07/03/2042	246,106	0.16
4,773,000	Colombia Government International Bond*	3.00%	30/01/2030	3,664,892	2.31
2,527,000	Colombia Government International Bond*	3.88%	25/04/2027	2,245,120	1.42
1,626,000	Colombia Government International Bond*	5.00%	15/06/2045	1,112,275	0.70
1,096,000	Colombia Government International Bond*	5.20%	15/05/2049	750,580	0.47
1,250,000	Colombia Government International Bond*	8.00%	20/04/2033	1,255,309	0.79
5,483,000	Costa Rica Government International Bond*	7.16%	12/03/2045	5,263,528	3.32
543,000	Dominican Republic International Bond*	5.88%	30/01/2060	400,334	0.25
400,000	Dominican Republic International Bond*	5.95%	25/01/2027	392,804	0.25
188,000	Dominican Republic International Bond*	6.00%	19/07/2028	181,891	0.12
3,219,000	Dominican Republic International Bond*	6.00%	22/02/2033	2,915,777	1.84
3,360,000	Dominican Republic International Bond*	6.40%	05/06/2049	2,728,547	1.72
525,000	Dominican Republic International Bond*	6.85%	27/01/2045	457,789	0.29
1,049,121	Ecuador Government International Bond*	0.00%	31/07/2030	414,987	0.26
410,576	Ecuador Government International Bond*	1.50%	31/07/2040	169,088	0.11
6,006,673	Ecuador Government International Bond*	2.50%	31/07/2035	2,791,530	1.76
2,268,908	Ecuador Government International Bond*	5.50%	31/07/2030	1,469,273	0.93
248,000	El Salvador Government International Bond*	7.65%	15/06/2035	101,237	0.06
1,451,000	El Salvador Government International Bond*	8.63%	28/02/2029	644,465	0.40
1,569,000	El Salvador Government International Bond*	9.50%	15/07/2052	701,877	0.44
858,000	Fondo MIVIVIENDA SA*	4.63%	12/04/2027	813,701	0.51
910,000	Ghana Government International Bond*	6.38%	11/02/2027	353,826	0.22
233,000	Ghana Government International Bond*	7.75%	07/04/2029	87,608	0.06
600,000	Ghana Government International Bond*	8.95%	26/03/2051	214,878	0.14
3,233,000	Ghana Government International Bond*	10.75%	14/10/2030	2,291,227	1.45
1,492,756	Ivory Coast Government International Bond*	5.75%	31/12/2032	1,415,588	0.89
670,000	Mexico Government International Bond*	3.50%	12/02/2034	537,855	0.34
1,438,000	Mexico Government International Bond*	4.88%	19/05/2033	1,322,876	0.84
3,230,000	Mexico Government International Bond*	5.75%	12/10/2110	2,729,688	1.72
240,000	Morocco Government International Bond*	2.38%	15/12/2027	209,825	0.13
3,390,000	Morocco Government International Bond*	3.00%	15/12/2032	2,722,223	1.72
3,090,000	Morocco Government International Bond*	5.50%	11/12/2042	2,661,566	1.68
2,990,000	Oman Government International Bond*	6.25%	25/01/2031	3,021,294	1.91

Sustainable Emerging Market Debt - Hard Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 85.91% (continued)				
	United States Dollar (continued)				
5,032,000	Oman Government International Bond*	6.75%	17/01/2048	4,733,849	2.99
1,169,000	Panama Government International Bond*	6.40%	14/02/2035	1,189,352	0.75
640,000	Panama Government International Bond*	6.70%	26/01/2036	669,341	0.42
81,000	Panama Government International Bond*	8.88%	30/09/2027	93,447	0.06
5,013,000	Peruvian Government International Bond*	3.00%	15/01/2034	3,964,800	2.50
750,000	Peruvian Government International Bond*	7.35%	21/07/2025	788,075	0.50
364,000	Peruvian Government International Bond*	8.75%	21/11/2033	444,171	0.28
211,000	Philippine Government International Bond*	5.61%	13/04/2033	223,744	0.14
61,000	Provincia de Mendoza Argentina*	4.25%	19/03/2029	46,396	0.03
1,640,000	Republic of Armenia International Bond*	3.60%	02/02/2031	1,311,984	0.83
4,110,000	Republic of Armenia International Bond*	3.95%	26/09/2029	3,406,187	2.15
858,000	Republic of Poland Government International Bond*	5.75%	16/11/2032	916,570	0.58
800,000	Republic of Uzbekistan International Bond*	3.70%	25/11/2030	673,218	0.43
3,870,000	Republic of Uzbekistan International Bond*	4.75%	20/02/2024	3,796,741	2.40
805,000	Republic of Uzbekistan International Bond*	5.38%	20/02/2029	749,612	0.47
310,000	Romanian Government International Bond*	3.00%	27/02/2027	275,664	0.17
377,000	Sri Lanka Government International Bond*	6.20%	11/05/2027	120,293	0.08
1,060,000	Sri Lanka Government International Bond*	6.75%	18/04/2028	339,467	0.21
1,220,000	Sri Lanka Government International Bond*	6.83%	18/07/2026	390,713	0.25
248,000	Sri Lanka Government International Bond*	6.85%	14/03/2024	78,993	0.05
1,454,000	Sri Lanka Government International Bond*	6.85%	03/11/2025	469,050	0.30
491,000	Sri Lanka Government International Bond*	7.55%	28/03/2030	156,668	0.10
677,000	Sri Lanka Government International Bond*	7.85%	14/03/2029	216,811	0.14
590,000	UAE International Government Bond*	4.95%	07/07/2052	590,570	0.37
884,000	Ukraine Government International Bond*	0.00%	01/08/2041	260,603	0.16
2,230,000	Ukraine Government International Bond*	6.88%	21/05/2031	434,850	0.27
270,000	Ukraine Government International Bond*	7.38%	25/09/2034	51,486	0.03
705,000	Ukraine Government International Bond*	7.75%	01/09/2027	154,483	0.10
225,000	Ukraine Government International Bond*	7.75%	01/09/2029	49,037	0.03
1,004,000	Ukraine Government International Bond*	9.75%	01/11/2030	208,049	0.13
2,100,000	Uruguay Government International Bond*	4.38%	23/01/2031	2,091,139	1.32
770,000	Uruguay Government International Bond*	5.10%	18/06/2050	757,450	0.48
1,207,741	Uruguay Government International Bond*	5.75%	28/10/2034	1,308,294	0.83
	Total United States Dollar			**95,972,503**	**60.58**
	Total Government Bonds			**136,106,159**	**85.91**
	Total Investments			**143,814,356**	**90.78**

Forward Currency Contracts 0.78%

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 91,455,330	US$ 96,840,714	15/03/2023	Westpac Banking Corp	19	1,237,337	0.78
Total Unrealised Gain on Forward Currency Contracts ∞					**1,237,337**	**0.78**

Sustainable Emerging Market Debt - Hard Currency – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Futures Contracts 1.59%

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(31)	Euro-BOBL Future March 2023	132,670	0.09
(137)	Euro-Bund Future March 2023	1,241,265	0.78
(43)	Euro-Buxl 30-Year Bond Future March 2023	1,135,981	0.72
147	US Treasury 5-Year Note (CBT) Future March 2023	2,297	0.00
33	US Treasury Long Bond (CBT) Future March 2023	516	0.00
Total Unrealised Gain on Futures Contracts ±		**2,512,729**	**1.59**

Credit Default Swap Contracts 0.03%

Notional Amount		Expiration Date	Counterparty	Referenced Obligation	Fair Value US$	% of Net Assets
USD	920,000	20/12/2027	ICE Clear U.S.[1]	Buying default protection on CDX.EM.38	53,826	0.03
Total Fair Value on Credit Default Swap Contracts ∞					**53,826**	**0.03**

[1]Centrally cleared swap.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**147,618,248**	**93.18**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.54%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 1,922,593	€ 1,818,757	05/01/2023	JPMorgan Chase Bank	2	(18,613)	(0.01)
US$ 42,919,290	€ 40,992,144	05/01/2023	Standard Chartered Bank	2	(832,685)	(0.53)
EUR Hedged Classes						
€ 808,834	US$ 868,157	15/03/2023	Westpac Banking Corp	2	(751)	(0.00)
US$ 661,377	€ 620,013	15/03/2023	State Street Bank and Trust Co	1	(3,534)	(0.00)
US$ 1,171,065	€ 1,098,029	15/03/2023	Westpac Banking Corp	12	(6,475)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(862,058)**	**(0.54)**

Futures Contracts (0.03%)

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
19	US Treasury 10-Year Note (CBT) Future March 2023	(5,789)	(0.00)
76	US Treasury Ultra Bond (CBT) Future March 2023	(40,641)	(0.03)
Total Unrealised Loss on Futures Contracts ±		**(46,430)**	**(0.03)**

Sustainable Emerging Market Debt - Hard Currency – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(908,488)**	**(0.57)**
Net Financial Assets at Fair Value through Profit or Loss	**146,709,760**	**92.61**
Other Net Assets	**11,710,834**	**7.39**
Net Assets Attributable to Holders of Redeemable Participating Shares	**158,420,594**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	139,999,244	86.30
** Transferable securities and/or money market instruments dealt in on a regulated market	3,244,480	2.00
† Other transferable securities and/or money market instruments	570,632	0.35
± Financial derivative instruments traded on a regulated market	2,466,299	1.52
∞ Financial derivative instruments that are traded OTC and centrally cleared	429,105	0.26
Total Investments	**146,709,760**	**90.43**

Systematic Global Sustainable Value – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.79% (31 December 2021: 90.16%)		
	Australian Dollar		
3,677	Ampol Ltd*	70,518	0.15
19,366	ANZ Group Holdings Ltd*	310,728	0.65
2,584	Aristocrat Leisure Ltd*	53,481	0.11
40,101	Aurizon Holdings Ltd*	101,435	0.21
2,698	BlueScope Steel Ltd*	30,811	0.06
7,899	Brambles Ltd*	64,656	0.13
15,337	Fortescue Metals Group Ltd*	213,320	0.44
80,863	Telstra Group Ltd*	218,801	0.46
	Total Australian Dollar	**1,063,750**	**2.21**
	Brazilian Real		
50,856	Ambev SA*	138,998	0.29
42,605	Banco Bradesco SA - Preferred Shares*	121,530	0.25
	Total Brazilian Real	**260,528**	**0.54**
	Canadian Dollar		
1,033	Bank of Montreal*	93,515	0.19
3,959	Bank of Nova Scotia*	193,837	0.40
2,175	Cameco Corp*	49,264	0.10
385	Canadian Imperial Bank of Commerce*	15,563	0.03
563	Canadian National Railway Co*	66,831	0.14
3,536	Enbridge Inc*	138,105	0.29
572	George Weston Ltd**	70,918	0.15
3,271	Gildan Activewear Inc Class A*	89,515	0.19
3,087	Hydro One Ltd**	82,634	0.17
1,856	IGM Financial Inc**	51,778	0.11
8,717	Manulife Financial Corp*	155,368	0.32
1,262	Metro Inc**	69,827	0.15
1,130	Nutrien Ltd*	82,439	0.17
7,975	Pembina Pipeline Corp*	270,513	0.56
5,495	Power Corp of Canada**	129,168	0.27
775	Restaurant Brands International Inc*	50,088	0.11
1,795	TC Energy Corp*	71,511	0.15
1,405	West Fraser Timber Co Ltd*	101,381	0.21
	Total Canadian Dollar	**1,782,255**	**3.71**
	Danish Krone		
58	AP Moller - Maersk A/S Class B*	129,447	0.27
981	Carlsberg A/S Class B*	129,733	0.27
	Total Danish Krone	**259,180**	**0.54**
	Euro		
2,061	Aegon NV*	10,411	0.02
1,297	Amundi SA*	73,332	0.15
5,975	Assicurazioni Generali SpA*	105,933	0.22
991	AXA SA*	27,522	0.06
56,986	Banco Bilbao Vizcaya Argentaria SA*	342,216	0.71
2,523	Bayerische Motoren Werke AG*	222,706	0.46
1,164	Capgemini SE*	194,011	0.41
689	Cie de Saint-Gobain*	33,606	0.07
2,283	Cie Generale des Etablissements Michelin SCA*	63,408	0.13
8,833	CRH Plc*	350,240	0.73

Systematic Global Sustainable Value – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.79% (31 December 2021: 90.16%) (continued)		
	Euro (continued)		
5,913	Deutsche Post AG*	220,642	0.46
1,388	Eiffage SA*	136,121	0.28
910	Eurazeo SE*	56,485	0.12
481	Eurofins Scientific SE*	34,432	0.07
10,627	Iberdrola SA*	123,683	0.26
1,568	Koninklijke Ahold Delhaize NV*	44,947	0.09
12,372	Koninklijke KPN NV*	38,180	0.08
10,627	Mediobanca Banca di Credito Finanziario SpA*	101,810	0.21
2,865	Mercedes-Benz Group AG*	186,797	0.39
1,669	Publicis Groupe SA*	106,301	0.22
2,074	Randstad NV*	126,348	0.26
4,123	Red Electrica Corp SA*	71,477	0.15
2,752	Sanofi*	264,573	0.55
3,985	Societe Generale SA*	99,660	0.21
5,578	STMicroelectronics NV*	197,627	0.41
3,492	Telefonica SA*	12,604	0.03
9,507	TotalEnergies SE*	595,001	1.24
662	UCB SA*	52,005	0.11
566	Wendel SE*	52,711	0.11
976	Wolters Kluwer NV*	101,819	0.21
	Total Euro	**4,046,608**	**8.42**
	Hong Kong Dollar		
25,800	Alibaba Group Holding Ltd*	285,108	0.59
304,000	China Construction Bank Corp - H Shares*	190,464	0.40
30,500	China Merchants Bank Co Ltd - H Shares*	170,574	0.36
5,000	CK Asset Holdings Ltd*	30,782	0.06
72,000	Hong Kong & China Gas Co Ltd*	68,449	0.14
338,000	Industrial & Commercial Bank of China Ltd - H Shares*	174,089	0.36
5,000	Meituan Class B*	111,916	0.23
29,500	Ping An Insurance Group Co of China Ltd - H Shares*	195,219	0.41
38,000	Sino Land Co Ltd*	47,518	0.10
6,100	Tencent Holdings Ltd*	261,040	0.54
20,500	WH Group Ltd*	11,925	0.03
11,000	Wuxi Biologics Cayman Inc*	84,350	0.18
	Total Hong Kong Dollar	**1,631,434**	**3.40**
	Indonesian Rupiah		
301,631	Bank Central Asia Tbk PT*	165,662	0.35
522,853	Telkom Indonesia Persero Tbk PT*	125,948	0.26
	Total Indonesian Rupiah	**291,610**	**0.61**
	Japanese Yen		
1,900	Asahi Group Holdings Ltd*	59,313	0.12
200	Bridgestone Corp*	7,111	0.01
2,100	Brother Industries Ltd*	31,943	0.07
7,500	Canon Inc*	162,312	0.34
2,300	Dai Nippon Printing Co Ltd*	46,193	0.10
27,200	ENEOS Holdings Inc*	92,354	0.19
1,400	Fuji Electric Co Ltd*	53,371	0.11
14,900	Honda Motor Co Ltd*	342,391	0.71

Systematic Global Sustainable Value – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.79% (31 December 2021: 90.16%) (continued)		
	Japanese Yen (continued)		
5,200	KDDI Corp*	156,932	0.33
7,500	Kirin Holdings Co Ltd*	114,309	0.24
5,900	Mitsubishi Electric Corp*	58,734	0.12
3,900	Mitsui OSK Lines Ltd*	97,245	0.20
1,900	Mizuho Financial Group Inc*	26,726	0.06
200	Nippon Express Holdings Inc*	11,429	0.02
6,672	Nippon Telegraph & Telephone Corp*	190,231	0.40
4,800	Nippon Yusen KK*	113,138	0.24
1,000	Nitto Denko Corp*	57,979	0.12
6,000	Sekisui House Ltd*	106,112	0.22
5,400	Sompo Holdings Inc*	239,827	0.50
3,600	Sumitomo Mitsui Trust Holdings Inc*	125,179	0.26
1,000	Suntory Beverage & Food Ltd*	34,105	0.07
2,100	Taisei Corp*	67,642	0.14
9,800	Takeda Pharmaceutical Co Ltd*	305,338	0.64
4,100	Tokio Marine Holdings Inc*	87,861	0.18
2,900	TOPPAN INC*	42,947	0.09
2,900	Yamaha Motor Co Ltd*	66,156	0.14
	Total Japanese Yen	**2,696,878**	**5.62**
	Mexican Peso		
25,106	Grupo Financiero Banorte SAB de CV Class O*	180,675	0.38
	Total Mexican Peso	**180,675**	**0.38**
	New Taiwan Dollar		
4,000	ASE Technology Holding Co Ltd*	12,220	0.03
121,650	China Steel Corp*	117,947	0.25
38,492	Chunghwa Telecom Co Ltd*	141,517	0.29
2,624	MediaTek Inc*	53,359	0.11
105,519	Taiwan Cement Corp*	115,525	0.24
23,559	Taiwan Semiconductor Manufacturing Co Ltd*	343,779	0.72
9,000	United Microelectronics Corp*	11,918	0.02
	Total New Taiwan Dollar	**796,265**	**1.66**
	New Zealand Dollar		
18,456	Spark New Zealand Ltd*	63,031	0.13
	Total New Zealand Dollar	**63,031**	**0.13**
	Norwegian Krone		
1,316	Yara International ASA*	57,477	0.12
	Total Norwegian Krone	**57,477**	**0.12**
	Pound Sterling		
14,247	Anglo American Plc*	555,119	1.16
196,146	Barclays Plc*	371,361	0.77
8,828	Barratt Developments Plc*	41,954	0.09
1,567	Bunzl Plc*	51,874	0.11
946	Ferguson Plc*	118,170	0.24
6,672	GSK Plc*	114,737	0.24
23,682	M&G Plc*	53,283	0.11
44,879	NatWest Group Plc*	142,413	0.30
728	Next Plc*	50,756	0.11
3,219	Persimmon Plc*	46,963	0.10

Systematic Global Sustainable Value – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.79% (31 December 2021: 90.16%) (continued)		
	Pound Sterling (continued)		
3,451	Rio Tinto Plc*	241,680	0.50
8,112	Sage Group Plc*	72,681	0.15
6,527	Schroders Plc*	34,124	0.07
4,141	Smiths Group Plc*	79,077	0.16
4,966	SSE Plc*	101,624	0.21
240	Unilever Plc*	12,056	0.03
	Total Pound Sterling	**2,087,872**	**4.35**
	South African Rand		
38,600	FirstRand Ltd*	140,042	0.29
11,045	Impala Platinum Holdings Ltd*	138,607	0.29
5,738	Sasol Ltd*	91,443	0.19
	Total South African Rand	**370,092**	**0.77**
	South Korean Won		
1,219	Hyundai Motor Co*	145,893	0.30
3,756	KB Financial Group Inc*	143,902	0.30
10,110	Samsung Electronics Co Ltd*	443,761	0.92
2,464	SK Hynix Inc*	147,012	0.31
	Total South Korean Won	**880,568**	**1.83**
	Swedish Krona		
2,048	Boliden AB*	77,041	0.16
5,505	Investor AB Class B*	99,793	0.21
1,400	Kinnevik AB Class B*	19,298	0.04
10,811	Nordea Bank Abp*	115,978	0.24
6,214	Skandinaviska Enskilda Banken AB Class A*	71,646	0.15
	Total Swedish Krona	**383,756**	**0.80**
	Swiss Franc		
3,564	ABB Ltd*	108,557	0.23
21	Chocoladefabriken Lindt & Spruengli AG*	213,864	0.45
1,917	Julius Baer Group Ltd*	111,505	0.23
151	Kuehne + Nagel International AG*	35,084	0.07
2,705	Novartis AG*	244,650	0.51
905	Roche Holding AG*	284,216	0.59
10,167	UBS Group AG*	188,854	0.39
	Total Swiss Franc	**1,186,730**	**2.47**
	United States Dollar		
1,452	3M Co*	174,124	0.36
3,676	AbbVie Inc*	594,079	1.24
924	Accenture Plc Class A*	246,560	0.51
759	Advance Auto Parts Inc*	111,596	0.23
3,836	Aflac Inc*	275,962	0.57
1,358	Agilent Technologies Inc*	203,225	0.42
127	Allstate Corp*	17,221	0.04
7,352	Alphabet Inc Class A*	648,667	1.35
1,525	Alphabet Inc Class C*	135,313	0.28
2,013	American Express Co*	297,421	0.62
1,590	Ameriprise Financial Inc*	495,078	1.03

Systematic Global Sustainable Value – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.79% (31 December 2021: 90.16%) (continued)		
	United States Dollar (continued)		
1,691	Amgen Inc*	444,124	0.92
7,214	Apple Inc*	937,315	1.95
3,322	Applied Materials Inc*	323,496	0.67
31,009	AT&T Inc*	570,876	1.19
431	Automatic Data Processing Inc*	102,949	0.21
45	AutoZone Inc*	110,978	0.23
2,513	Bank of New York Mellon Corp*	114,392	0.24
417	Becton Dickinson & Co*	106,043	0.22
115	Booking Holdings Inc*	231,757	0.48
6,702	Bristol-Myers Squibb Co*	482,209	1.00
177	Broadcom Inc*	98,966	0.21
3,361	CBRE Group Inc Class A*	258,663	0.54
293	Cheniere Energy Inc*	43,938	0.09
1,538	Chubb Ltd*	339,283	0.71
1,543	Cigna Corp*	511,258	1.06
342	Cintas Corp*	154,454	0.32
8,895	Cisco Systems Inc*	423,758	0.88
10,700	Citigroup Inc*	483,961	1.01
3,989	Citizens Financial Group Inc*	157,047	0.33
3,534	Cognizant Technology Solutions Corp Class A*	202,109	0.42
2,880	Colgate-Palmolive Co*	226,915	0.47
11,105	Comcast Corp Class A*	388,342	0.81
6,644	CSX Corp*	205,831	0.43
1,246	Cummins Inc*	301,893	0.63
5,244	CVS Health Corp*	488,688	1.02
416	Danaher Corp*	110,415	0.23
1,420	Discover Financial Services*	138,919	0.29
2,145	Dow Inc*	108,087	0.23
3,266	Edison International*	207,783	0.43
1,692	Electronic Arts Inc*	206,729	0.43
540	Elevance Health Inc*	277,004	0.58
2,687	Emerson Electric Co*	258,113	0.54
376	Everest Re Group Ltd*	124,558	0.26
1,517	Expeditors International of Washington Inc*	157,647	0.33
3,053	Fidelity National Financial Inc*	114,854	0.24
947	Fortune Brands Innovations Inc*	54,083	0.11
3,246	Fox Corp Class A*	98,581	0.21
5,183	General Mills Inc*	434,595	0.91
954	Genuine Parts Co*	165,529	0.34
7,666	Gilead Sciences Inc*	658,126	1.37
1,795	Goldman Sachs Group Inc*	616,367	1.28
1,587	Halliburton Co*	62,448	0.13
2,312	Hartford Financial Services Group Inc*	175,319	0.37
29	HCA Healthcare Inc*	6,959	0.02
1,836	Hologic Inc*	137,351	0.29
1,396	Howmet Aerospace Inc*	55,016	0.11
7,029	HP Inc*	188,869	0.39
1,564	International Business Machines Corp*	220,352	0.46
5,651	Interpublic Group of Cos Inc*	188,235	0.39
1,232	Johnson & Johnson*	217,633	0.46
1,741	JPMorgan Chase & Co*	233,468	0.49
1,529	Kellogg Co*	108,926	0.23
8,804	KeyCorp*	153,366	0.32

Systematic Global Sustainable Value – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.79% (31 December 2021: 90.16%) (continued)		
	United States Dollar (continued)		
638	Keysight Technologies Inc*	109,142	0.23
2,585	Kinder Morgan Inc*	46,737	0.10
1,055	KLA Corp*	397,767	0.83
4,833	Kroger Co*	215,455	0.45
812	Lam Research Corp*	341,284	0.71
1,330	Lennar Corp Class A*	120,365	0.25
2,351	LKQ Corp*	125,567	0.26
339	Lululemon Athletica Inc*	108,609	0.23
2,012	LyondellBasell Industries NV Class A*	167,056	0.35
5,120	Marathon Petroleum Corp*	595,917	1.24
648	Marsh & McLennan Cos Inc*	107,231	0.22
947	Masterbrand Inc*	7,150	0.01
313	Mastercard Inc Class A*	108,839	0.23
408	McDonald's Corp*	107,520	0.22
213	Medtronic Plc*	16,554	0.04
169	MercadoLibre Inc*	143,015	0.30
5,286	Merck & Co Inc*	586,481	1.22
2,158	Microchip Technology Inc*	151,599	0.32
3,047	Microsoft Corp*	730,731	1.52
2,896	Mosaic Co*	127,047	0.26
283	Motorola Solutions Inc*	72,932	0.15
481	NetApp Inc*	28,889	0.06
941	NIKE Inc Class B*	110,106	0.23
8,254	NIO Inc ADR*	80,476	0.17
1,983	Nucor Corp*	261,379	0.54
1,260	NXP Semiconductors NV*	199,118	0.41
1,480	ON Semiconductor Corp*	92,308	0.19
7,644	ONEOK Inc*	502,211	1.05
2,001	Owens Corning*	170,685	0.36
677	Parker-Hannifin Corp*	197,007	0.41
607	PepsiCo Inc*	109,661	0.23
6,647	Pfizer Inc*	340,592	0.71
5,007	Phillips 66*	521,128	1.09
3,022	Principal Financial Group Inc*	253,606	0.53
2,251	Procter & Gamble Co*	341,162	0.71
662	Prudential Financial Inc*	65,843	0.14
2,713	QUALCOMM Inc*	298,267	0.62
1,080	Quest Diagnostics Inc*	168,955	0.35
1,026	Robert Half International Inc*	75,750	0.16
389	Snap-on Inc*	88,883	0.19
2,190	Starbucks Corp*	217,248	0.45
1,823	Steel Dynamics Inc*	178,107	0.37
38	Synopsys Inc*	12,133	0.03
1,135	Targa Resources Corp*	83,422	0.17
840	TE Connectivity Ltd*	96,432	0.20
1,537	Tesla Inc*	189,328	0.39
2,625	Texas Instruments Inc*	433,703	0.90
601	Tractor Supply Co*	135,207	0.28
1,296	Travelers Cos Inc*	242,987	0.51
455	Ulta Beauty Inc*	213,427	0.44
283	Union Pacific Corp*	58,601	0.12

Systematic Global Sustainable Value – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.79% (31 December 2021: 90.16%) (continued)		
	United States Dollar (continued)		
1,580	United Parcel Service Inc Class B*	274,667	0.57
803	United Rentals Inc*	285,402	0.59
1,052	UnitedHealth Group Inc*	557,749	1.16
4,767	Valero Energy Corp*	604,742	1.26
3,336	Williams Cos Inc*	109,754	0.23
349	WW Grainger Inc*	194,131	0.40
3,392	Yum China Holdings Inc*	185,373	0.39
866	Yum! Brands Inc*	110,917	0.23
451	Zimmer Biomet Holdings Inc*	57,503	0.12
	Total United States Dollar	**28,921,680**	**60.23**
	Total Equities	**46,960,389**	**97.79**
	Real Estate Investment Trusts 1.57% (31 December 2021: 1.67%)		
	Australian Dollar		
7,956	Dexus	41,814	0.09
37,092	Stockland	91,309	0.19
	Total Australian Dollar	**133,123**	**0.28**
	Euro		
4,411	Klepierre SA	101,504	0.21
	Total Euro	**101,504**	**0.21**
	Pound Sterling		
14,532	Land Securities Group Plc	108,028	0.22
	Total Pound Sterling	**108,028**	**0.22**
	United States Dollar		
7,840	Weyerhaeuser Co	243,040	0.51
2,172	WP Carey Inc	169,742	0.35
	Total United States Dollar	**412,782**	**0.86**
	Total Real Estate Investment Trusts *	**755,437**	**1.57**
	Total Investments	**47,715,826**	**99.36**

Forward Currency Contracts 0.26% (31 December 2021: 0.14%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 40,478	US$ 41,689	18/01/2023	Goldman Sachs International	5	1,555	0.00
€ 5,783	US$ 5,863	18/01/2023	UBS AG	2	316	0.00
€ 1,694,668	US$ 1,687,023	18/01/2023	Westpac Banking Corp	30	123,441	0.26
Total Unrealised Gain on Forward Currency Contracts ∞					**125,312**	**0.26**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**47,841,138**	**99.62**

Systematic Global Sustainable Value – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.19%) (31 December 2021: (0.19%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
€ 5,934	US$ 6,362	18/01/2023	Goldman Sachs International	1	(23)	(0.00)
€ 3,913	US$ 4,183	18/01/2023	Westpac Banking Corp	1	(3)	(0.00)
US$ 23,655	€ 23,350	18/01/2023	Goldman Sachs International	5	(1,289)	(0.00)
US$ 2,634	€ 2,466	18/01/2023	UBS AG	1	(0)	(0.00)
US$ 1,233,779	€ 1,238,307	18/01/2023	Westpac Banking Corp	20	(89,141)	(0.19)
Total Unrealised Loss on Forward Currency Contracts ∞					**(90,456)**	**(0.19)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(90,456)**	**(0.19)**
Net Financial Assets at Fair Value through Profit or Loss	**47,750,682**	**99.43**
Other Net Assets	**273,759**	**0.57**
Net Assets Attributable to Holders of Redeemable Participating Shares	**48,024,441**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	47,311,501	96.64
** Transferable securities and/or money market instruments dealt in on a regulated market	404,325	0.83
∞ Financial derivative instruments that are traded OTC	34,856	0.07
Total Investments	**47,750,682**	**97.54**

Ultra Short Term Euro Bond – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Asset Backed Securities 8.81% (31 December 2021: 12.59%)				
	Euro				
250,000	Delft BV Series 2020-1 Class B	3.43%	17/10/2042	245,089	0.03
941,776	Domi BV Series 2020-1 Class A	2.18%	15/04/2052	931,877	0.11
1,500,000	Domi BV Series 2020-2 Class B	3.26%	15/11/2052	1,457,308	0.18
4,616,179	Dutch Property Finance BV Series 2021-2 Class A	2.28%	28/04/2059	4,540,386	0.55
2,200,000	Dutch Property Finance BV Series 2022-2 Class A	2.23%	28/03/2057	2,171,708	0.27
1,668,430	European Residential Loan Securitisation 2019-NPL2 DAC Class A	4.89%	24/02/2058	1,585,259	0.19
3,117,088	Futura S.r.l. Series 2019-1 Class A	3.63%	31/07/2044	3,123,354	0.38
7,032,137	Gedesco Trade Receivables Designated Activity Co Series 2020-1 Class A	3.15%	24/01/2026	7,037,355	0.86
3,430,532	Jubilee Place Retail Unit Trust LP Series 3 Class A	2.23%	17/01/2059	3,371,228	0.41
18,392,896	MIRAVET Sarl Series 2019-1 Class A	2.66%	26/05/2065	18,333,689	2.23
6,593,705	Mulcair Securities No. 3 DAC Series 3 Class A	2.45%	24/04/2065	6,515,095	0.79
1,250,000	Mulcair Securities No. 3 DAC Series 3 Class D	3.50%	25/04/2065	1,163,597	0.14
403,938	Primrose Residental Series 2021-1 Class A	2.75%	24/03/2061	395,344	0.05
1,500,000	Primrose Residental Series 2021-1 Class B	3.35%	24/03/2061	1,463,233	0.18
6,206,730	Primrose Residential Series 2022-1 Class A	3.00%	24/10/2061	6,077,077	0.74
3,500,000	Primrose Residential Series 2022-1 Class D	4.40%	24/10/2061	3,265,563	0.40
1,066,632	Retiro Mortgage Securities Series 1X Class A1	3.58%	30/07/2075	1,062,693	0.13
262,247	Sabadell Consumo FDT Series 2 Class D	6.89%	24/12/2034	262,199	0.03
2,518,343	Shamrock Residential DAC Series 2022-1 Class A	2.85%	24/01/2061	2,458,898	0.30
1,300,000	Shamrock Residential DAC Series 2022-1 Class C	3.90%	24/01/2061	1,251,653	0.15
1,314,225	Tagus - Sociedade de Titularizacao de Creditos SA Series 2019 Class A1	3.50%	12/05/2025	1,312,437	0.16
3,000,000	Tagus - Sociedade de Titularizacao de Creditos SA Series 3 Class C	5.69%	23/06/2039	2,890,017	0.35
1,504,749	Warrington Residential 2022-1 DAC Series 2022-1 Class A1	3.89%	24/12/2056	1,428,902	0.18
	Total Asset Backed Securities **			**72,343,961**	**8.81**
	Corporate Bonds 81.63% (31 December 2021: 71.41%)				
	Euro				
2,000,000	AbbVie Inc*	1.25%	01/06/2024	1,943,674	0.24
4,000,000	AbbVie Inc*	1.50%	15/11/2023	3,951,175	0.48
1,500,000	Accor SA*	2.63%	29/12/2049	1,244,902	0.15
2,000,000	Afflelou SAS*	4.25%	19/05/2026	1,789,200	0.22
5,000,000	ALD SA*	1.25%	02/03/2026	4,572,884	0.56
2,600,000	Allianz SE*	2.60%	29/12/2049	1,840,371	0.22
3,000,000	Allwyn International AS**	3.88%	15/02/2027	2,720,370	0.33
2,000,000	Altice France SA*	3.38%	15/01/2028	1,513,900	0.18
1,000,000	Altice France SA*	5.88%	01/02/2027	876,093	0.11
12,000,000	AMCO - Asset Management Co SpA**	1.38%	27/01/2025	11,333,940	1.38
1,500,000	American Tower Corp*	0.40%	15/02/2027	1,283,544	0.16
700,000	American Tower Corp*	1.95%	22/05/2026	648,993	0.08
2,200,000	ArcelorMittal SA*	4.88%	26/09/2026	2,203,942	0.27
2,000,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc*	2.00%	01/09/2028	1,620,000	0.20
3,000,000	Arena Luxembourg Finance Sarl*	1.88%	01/02/2028	2,403,390	0.29
1,700,000	Arkema SA*	1.50%	29/12/2049	1,440,685	0.18
5,000,000	Aroundtown SA*	0.38%	15/04/2027	3,316,521	0.40
400,000	Aroundtown SA*	2.13%	29/12/2049	149,550	0.02
4,900,000	Aroundtown SA*	3.38%	29/12/2049	2,380,346	0.29
3,800,000	Arval Service Lease SA*	3.38%	04/01/2026	3,723,863	0.45
1,200,000	Arval Service Lease SA*	4.75%	22/05/2027	1,218,170	0.15

Ultra Short Term Euro Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 81.63% (31 December 2021: 71.41%) (continued)				
	Euro (continued)				
2,400,000	Ashland Services BV**	2.00%	30/01/2028	2,055,972	0.25
10,900,000	Athene Global Funding*	0.37%	10/09/2026	9,226,436	1.12
9,000,000	Athene Global Funding*	0.83%	08/01/2027	7,666,731	0.93
5,000,000	Athene Global Funding*	1.24%	08/04/2024	4,798,365	0.58
2,400,000	AusNet Services Holdings Pty Ltd*	1.63%	11/03/2081	1,976,520	0.24
6,400,000	Autostrade per l'Italia SpA*	2.00%	04/12/2028	5,285,484	0.64
3,000,000	Autostrade per l'Italia SpA*	5.88%	09/06/2024	3,073,393	0.37
2,400,000	Balder Finland OYJ*	1.00%	18/01/2027	1,796,063	0.22
1,700,000	Banco de Sabadell SA*	2.63%	24/03/2026	1,599,515	0.19
3,700,000	Banco Santander SA*	0.10%	26/01/2025	3,570,663	0.43
1,800,000	Banijay Entertainment SASU**	3.50%	01/03/2025	1,700,235	0.21
2,000,000	Bank of America Corp*	1.78%	04/05/2027	1,846,068	0.22
4,700,000	Banque Federative du Credit Mutuel SA*	0.01%	07/03/2025	4,350,569	0.53
1,500,000	Banque Federative du Credit Mutuel SA*	0.01%	11/05/2026	1,326,559	0.16
6,510,000	Banque Federative du Credit Mutuel SA*	0.96%	29/12/2049	5,050,067	0.61
11,800,000	Banque Federative du Credit Mutuel SA*	2.74%	29/12/2049	9,174,500	1.12
3,600,000	Barclays Bank Plc*	2.76%	29/12/2049	2,594,232	0.32
6,000,000	Barclays Plc*	0.75%	09/06/2025	5,699,050	0.69
2,700,000	Barclays Plc*	2.89%	31/01/2027	2,560,043	0.31
8,000,000	Barclays Plc*	3.38%	02/04/2025	7,925,662	0.96
5,300,000	Bayer AG*	0.05%	12/01/2025	4,944,063	0.60
2,000,000	Bayer Capital Corp BV*	1.50%	26/06/2026	1,858,788	0.23
1,850,000	BCP V Modular Services Finance II Plc**	4.75%	30/11/2028	1,557,238	0.19
10,500,000	BNP Paribas SA*	0.25%	13/04/2027	9,176,822	1.12
750,000	Booking Holdings Inc*	0.10%	08/03/2025	694,400	0.08
2,250,000	Booking Holdings Inc*	2.38%	23/09/2024	2,208,100	0.27
4,000,000	BPCE SA*	0.38%	02/02/2026	3,620,425	0.44
4,000,000	BPCE SA*	0.63%	28/04/2025	3,737,920	0.45
2,600,000	BPCE SA*	1.00%	15/07/2024	2,513,628	0.31
5,000,000	Capital One Financial Corp*	0.80%	12/06/2024	4,764,323	0.58
2,000,000	Celanese US Holdings LLC*	2.13%	01/03/2027	1,704,734	0.21
800,000	Cellnex Telecom SA*	1.75%	23/10/2030	622,546	0.08
1,700,000	Cirsa Finance International Sarl*	4.50%	15/03/2027	1,473,329	0.18
8,000,000	Citigroup Inc*	1.25%	06/07/2026	7,465,736	0.91
5,700,000	Citigroup Inc*	1.50%	24/07/2026	5,340,689	0.65
4,000,000	CK Hutchison Finance 16 II Ltd*	0.88%	03/10/2024	3,785,752	0.46
10,035,000	CK Hutchison Finance 16 Ltd*	1.25%	06/04/2023	9,996,014	1.22
2,000,000	CNH Industrial Finance Europe SA*	2.88%	17/05/2023	1,998,842	0.24
8,284,000	Commerzbank AG*	0.10%	11/09/2025	7,537,960	0.92
1,000,000	Commerzbank AG*	1.25%	23/10/2023	984,355	0.12
700,000	Commonwealth Bank of Australia*	3.25%	24/10/2025	695,691	0.08
1,000,000	Credit Agricole SA*	1.00%	22/04/2026	932,992	0.11
6,600,000	Credit Suisse AG*	0.25%	05/01/2026	5,616,838	0.68
2,000,000	Credit Suisse AG*	1.50%	10/04/2026	1,738,798	0.21
2,000,000	Credit Suisse AG*	2.13%	31/05/2024	1,902,738	0.23
2,500,000	Credit Suisse Group AG*	0.65%	14/01/2028	1,873,669	0.23
8,300,000	Credit Suisse Group AG*	1.25%	17/07/2025	7,461,476	0.91
1,100,000	Credit Suisse Group AG*	2.13%	13/10/2026	937,648	0.11
2,200,000	Credit Suisse Group AG*	3.25%	02/04/2026	1,979,358	0.24
100,000	Cullinan Holdco Scsp**	4.63%	15/10/2026	87,921	0.01
5,000,000	Danone SA*	1.75%	29/12/2049	4,943,010	0.60
10,000,000	Danske Bank A/S*	0.01%	10/11/2024	9,685,860	1.18

Ultra Short Term Euro Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 81.63% (31 December 2021: 71.41%) (continued)				
	Euro (continued)				
1,500,000	Danske Bank A/S*	1.38%	17/02/2027	1,366,172	0.17
7,000,000	Deutsche Bank AG*	1.00%	19/11/2025	6,541,128	0.80
500,000	Deutsche Lufthansa AG*	3.50%	14/07/2029	426,502	0.05
3,338,000	Deutsche Postbank Funding Trust III*	2.08%	29/12/2049	2,412,045	0.29
4,000,000	Digital Euro Finco LLC*	2.50%	16/01/2026	3,712,148	0.45
4,906,000	Digital Euro Finco LLC*	2.63%	15/04/2024	4,765,831	0.58
1,300,000	doValue SpA*	3.38%	31/07/2026	1,152,080	0.14
500,000	doValue SpA**	5.00%	04/08/2025	483,100	0.06
1,800,000	Dufry One BV*	3.38%	15/04/2028	1,497,826	0.18
4,500,000	easyJet FinCo BV*	1.88%	03/03/2028	3,640,005	0.44
1,200,000	Electricite de France SA*	2.88%	29/12/2049	987,046	0.12
3,500,000	Electricite de France SA*	4.00%	29/12/2049	3,290,227	0.40
1,750,000	Emeria SASU**	3.38%	31/03/2028	1,463,525	0.18
800,000	EnBW Energie Baden-Wuerttemberg AG*	1.38%	31/08/2081	594,494	0.07
1,500,000	EnBW Energie Baden-Wuerttemberg AG*	1.88%	29/06/2080	1,293,457	0.16
2,200,000	EnBW Energie Baden-Wuerttemberg AG*	2.13%	31/08/2081	1,484,947	0.18
900,000	EnBW International Finance BV*	3.63%	22/11/2026	902,018	0.11
2,000,000	Enel Finance International NV*	0.00%	28/05/2026	1,766,706	0.21
2,000,000	Enel SpA*	1.38%	29/12/2049	1,587,420	0.19
3,250,000	Enel SpA*	2.50%	29/12/2049	3,179,247	0.39
1,000,000	Energizer Gamma Acquisition BV**	3.50%	30/06/2029	803,570	0.10
2,000,000	Eni SpA*	3.38%	29/12/2049	1,665,960	0.20
4,983,000	European Union*	1.25%	04/02/2043	3,511,176	0.43
3,127,000	European Union*	2.75%	04/12/2037	2,911,087	0.35
1,400,000	Evonik Industries AG*	1.38%	02/09/2081	1,145,830	0.14
1,000,000	Fastighets AB Balder*	1.13%	29/01/2027	744,645	0.09
4,000,000	Fastighets AB Balder*	1.88%	14/03/2025	3,395,400	0.41
2,000,000	Faurecia SE*	2.63%	15/06/2025	1,826,250	0.22
4,000,000	Faurecia SE*	2.75%	15/02/2027	3,389,588	0.41
1,300,000	FCA Bank SpA*	0.00%	16/04/2024	1,238,489	0.15
2,000,000	FCA Bank SpA*	0.13%	16/11/2023	1,941,646	0.24
17,100,000	Goldman Sachs Group Inc*	1.38%	15/05/2024	16,749,125	2.04
1,400,000	Goldman Sachs Group Inc*	4.00%	21/09/2029	1,361,777	0.17
500,000	Grand City Properties SA*	2.50%	29/12/2049	226,974	0.03
1,200,000	Gruenenthal GmbH*	3.63%	15/11/2026	1,102,356	0.13
1,000,000	Grupo Antolin-Irausa SA*	3.50%	30/04/2028	711,944	0.09
1,100,000	GSK Consumer Healthcare Capital NL BV*	1.25%	29/03/2026	1,016,600	0.12
2,000,000	Heathrow Funding Ltd*	1.50%	12/10/2025	1,861,764	0.23
11,282,000	Heimstaden Bostad AB*	2.13%	05/09/2023	10,987,698	1.34
1,300,000	Heimstaden Bostad Treasury BV*	0.25%	13/10/2024	1,152,106	0.14
5,300,000	Heimstaden Bostad Treasury BV*	0.63%	24/07/2025	4,499,981	0.55
8,500,000	Holcim Finance Luxembourg SA*	1.50%	06/04/2025	8,074,403	0.98
406,000	Holcim Finance Luxembourg SA*	3.00%	29/12/2049	391,863	0.05
2,500,000	Iliad Holding SASU**	5.13%	15/10/2026	2,324,545	0.28
2,000,000	INEOS Finance Plc*	2.88%	01/05/2026	1,729,980	0.21
2,500,000	ING Groep NV*	0.13%	29/11/2025	2,317,897	0.28
2,000,000	ING Groep NV*	2.13%	23/05/2026	1,905,572	0.23
2,700,000	International Consolidated Airlines Group SA*	3.75%	25/03/2029	2,085,750	0.25
3,675,000	Intesa Sanpaolo SpA**	1.00%	04/07/2024	3,536,155	0.43
1,625,000	Intesa Sanpaolo SpA*	1.63%	21/04/2025	1,534,783	0.19
14,495,000	Intesa Sanpaolo SpA**	2.13%	26/05/2025	13,901,662	1.69
1,500,000	Intesa Sanpaolo SpA*	2.93%	14/10/2030	1,196,593	0.15

Ultra Short Term Euro Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 81.63% (31 December 2021: 71.41%) (continued)				
	Euro (continued)				
1,700,000	Intesa Sanpaolo SpA*	4.75%	06/09/2027	1,713,290	0.21
6,100,000	Investec Bank Plc*	1.25%	11/08/2026	5,464,209	0.67
1,700,000	IPD 3 BV*	5.50%	01/12/2025	1,617,890	0.20
5,000,000	Islandsbanki HF*	0.75%	25/03/2025	4,310,995	0.52
3,200,000	Jaguar Land Rover Automotive Plc*	4.50%	15/07/2028	2,438,352	0.30
1,800,000	Johnson Controls International Plc/Tyco Fire & Security Finance SCA*	3.00%	15/09/2028	1,707,007	0.21
200,000	Kleopatra Finco Sarl**	4.25%	01/03/2026	156,780	0.02
2,400,000	Kreditanstalt fuer Wiederaufbau*	0.00%	15/06/2026	2,172,091	0.26
2,000,000	Landsbankinn HF*	0.38%	23/05/2025	1,710,477	0.21
2,500,000	Landsbankinn HF*	0.50%	20/05/2024	2,299,512	0.28
12,000,000	Landsbankinn HF*	0.75%	25/05/2026	9,653,845	1.18
3,000,000	LeasePlan Corp NV*	0.25%	23/02/2026	2,611,677	0.32
1,700,000	LeasePlan Corp NV*	0.25%	07/09/2026	1,458,546	0.18
6,000,000	Lloyds Banking Group Plc*	0.50%	12/11/2025	5,611,524	0.68
7,000,000	Lloyds Banking Group Plc*	3.50%	01/04/2026	6,891,507	0.84
1,400,000	Lorca Telecom Bondco SA*	4.00%	18/09/2027	1,258,250	0.15
2,000,000	Loxam SAS*	4.50%	15/04/2027	1,688,778	0.21
1,280,000	Maxeda DIY Holding BV**	5.88%	01/10/2026	898,074	0.11
2,000,000	Mercedes-Benz International Finance BV*	0.88%	09/04/2024	1,942,619	0.24
2,200,000	Merck KGaA*	1.63%	25/06/2079	2,079,977	0.25
3,700,000	Mitsubishi UFJ Financial Group Inc*	3.27%	19/09/2025	3,644,149	0.44
1,500,000	MMS USA Holdings Inc*	0.63%	13/06/2025	1,390,019	0.17
5,000,000	Molson Coors Beverage Co*	1.25%	15/07/2024	4,833,785	0.59
11,500,000	Morgan Stanley*	1.88%	27/04/2027	10,493,900	1.28
3,000,000	Mylan Inc*	2.13%	23/05/2025	2,853,526	0.35
3,000,000	National Australia Bank Ltd*	2.35%	30/08/2029	2,797,320	0.34
1,200,000	Nationwide Building Society*	3.25%	05/09/2029	1,131,551	0.14
5,000,000	NatWest Group Plc*	1.75%	02/03/2026	4,708,962	0.57
5,000,000	NatWest Markets Plc*	0.13%	12/11/2025	4,481,745	0.55
2,000,000	NatWest Markets Plc*	0.13%	18/06/2026	1,747,036	0.21
2,700,000	NatWest Markets Plc*	2.00%	27/08/2025	2,568,861	0.31
2,000,000	NGG Finance Plc*	1.63%	05/12/2079	1,866,916	0.23
1,500,000	Nordea Bank Abp*	1.00%	27/06/2029	1,404,832	0.17
900,000	Ontex Group NV*	3.50%	15/07/2026	764,592	0.09
2,000,000	Orano SA*	3.38%	23/04/2026	1,952,964	0.24
1,500,000	Paprec Holding SA*	4.00%	31/03/2025	1,454,940	0.18
500,000	PCF GmbH*	4.75%	15/04/2026	416,314	0.05
2,167,000	Petroleos Mexicanos*	4.75%	26/02/2029	1,696,542	0.21
1,600,000	Pinnacle Bidco Plc*	5.50%	15/02/2025	1,407,000	0.17
1,800,000	Playtech Plc*	4.25%	07/03/2026	1,705,475	0.21
500,000	PLT VII Finance Sarl**	4.63%	05/01/2026	472,270	0.06
2,100,000	Prosus NV*	2.78%	19/01/2034	1,517,233	0.18
3,300,000	PVH Corp**	3.13%	15/12/2027	3,020,927	0.37
4,000,000	RCI Banque SA*	0.50%	15/09/2023	3,933,268	0.48
2,300,000	RCI Banque SA*	0.50%	14/07/2025	2,096,012	0.26
3,000,000	RCI Banque SA*	1.63%	11/04/2025	2,835,339	0.35
1,500,000	RCI Banque SA*	1.75%	10/04/2026	1,375,170	0.17
3,000,000	RCI Banque SA*	2.00%	11/07/2024	2,921,630	0.36
3,000,000	Repsol International Finance BV*	2.50%	29/12/2049	2,588,464	0.32
4,000,000	Ryanair DAC*	0.88%	25/05/2026	3,585,140	0.44
2,200,000	Samhallsbyggnadsbolaget i Norden AB*	1.00%	12/08/2027	1,538,493	0.19

Ultra Short Term Euro Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Corporate Bonds 81.63% (31 December 2021: 71.41%) (continued)				
	Euro (continued)				
3,380,000	Samhallsbyggnadsbolaget i Norden AB*	2.63%	29/12/2049	1,327,843	0.16
1,000,000	Santander Consumer Finance SA*	0.38%	17/01/2025	936,758	0.11
5,000,000	Santander UK Group Holdings Plc*	0.39%	28/02/2025	4,775,564	0.58
2,000,000	Sappi Papier Holding GmbH*	3.63%	15/03/2028	1,725,000	0.21
2,000,000	Scania CV AB*	0.50%	06/10/2023	1,953,172	0.24
1,900,000	SELP Finance Sarl*	3.75%	10/08/2027	1,770,685	0.22
1,000,000	Simon International Finance SCA*	1.25%	13/05/2025	1,007,210	0.12
5,000,000	Smurfit Kappa Acquisitions ULC*	2.88%	15/01/2026	4,855,359	0.59
3,000,000	Societe Generale SA*	1.25%	15/02/2024	2,929,140	0.36
2,000,000	SoftBank Group Corp*	2.13%	06/07/2024	1,886,556	0.23
1,800,000	SoftBank Group Corp*	5.00%	15/04/2028	1,535,371	0.19
4,640,000	Southern Co*	1.88%	15/09/2081	3,642,377	0.44
1,500,000	Spectrum Brands Inc*	4.00%	01/10/2026	1,415,625	0.17
1,000,000	Stellantis NV*	3.75%	29/03/2024	999,936	0.12
541,000	Stellantis NV*	4.50%	07/07/2028	542,684	0.07
2,000,000	Stryker Corp*	0.25%	03/12/2024	1,881,938	0.23
710,000	Summit Properties Ltd*	2.00%	31/01/2025	614,029	0.07
6,250,000	Sysco Corp*	1.25%	23/06/2023	6,201,912	0.76
1,500,000	Telefonica Europe BV*	2.38%	29/12/2049	1,128,600	0.14
200,000	Tereos Finance Groupe I SA**	4.75%	30/04/2027	182,140	0.02
1,800,000	Teva Pharmaceutical Finance Netherlands II BV*	1.63%	15/10/2028	1,342,458	0.16
1,240,000	Teva Pharmaceutical Finance Netherlands II BV*	6.00%	31/01/2025	1,224,994	0.15
2,000,000	Thames Water Utilities Finance Plc*	0.19%	23/10/2023	1,957,357	0.24
3,400,000	Toronto-Dominion Bank*	2.55%	03/08/2027	3,183,182	0.39
3,800,000	TotalEnergies SE*	2.00%	29/12/2049	3,256,414	0.40
4,000,000	TotalEnergies SE*	2.71%	29/12/2049	3,965,768	0.48
5,000,000	UBS Group AG*	0.25%	29/01/2026	4,589,765	0.56
3,000,000	UBS Group AG*	0.25%	03/11/2026	2,671,191	0.33
2,500,000	Unibail-Rodamco-Westfield SE*	2.13%	29/12/2049	2,149,600	0.26
5,000,000	UniCredit SpA**	0.33%	19/01/2026	4,453,118	0.54
3,500,000	UniCredit SpA**	1.20%	20/01/2026	3,245,572	0.40
5,896,000	UniCredit SpA**	2.20%	22/07/2027	5,350,343	0.65
2,200,000	UniCredit SpA**	5.85%	15/11/2027	2,235,873	0.27
1,700,000	United Group BV**	3.13%	15/02/2026	1,371,475	0.17
1,600,000	United Group BV**	5.25%	01/02/2030	1,158,792	0.14
15,000,000	Utah Acquisition Sub Inc*	2.25%	22/11/2024	14,495,145	1.76
2,900,000	Veolia Environnement SA*	2.50%	29/12/2049	2,319,797	0.28
1,600,000	Virgin Money UK Plc*	2.88%	24/06/2025	1,534,145	0.19
4,500,000	Vivion Investments Sarl*	3.00%	08/08/2024	3,519,234	0.43
2,600,000	Vodafone Group Plc*	3.00%	27/08/2080	2,081,612	0.25
4,800,000	Volkswagen Bank GmbH*	2.50%	31/07/2026	4,485,136	0.54
4,000,000	Volkswagen Financial Services AG*	0.00%	12/02/2025	3,675,708	0.45
3,200,000	Volkswagen Financial Services AG*	0.25%	31/01/2025	2,970,358	0.36
5,000,000	Volkswagen International Finance NV*	3.75%	29/12/2049	4,264,374	0.52
1,800,000	Vonovia SE*	1.38%	28/01/2026	1,635,516	0.20
4,000,000	Vonovia SE*	4.75%	23/05/2027	3,957,744	0.48
2,000,000	VZ Vendor Financing II BV*	2.88%	15/01/2029	1,547,168	0.19
9,000,000	Wizz Air Finance Co BV*	1.00%	19/01/2026	7,471,557	0.91
1,000,000	Wizz Air Finance Co BV*	1.35%	19/01/2024	951,589	0.12
1,000,000	ZF Finance GmbH*	2.00%	06/05/2027	821,172	0.10
1,700,000	ZF Finance GmbH*	2.25%	03/05/2028	1,333,767	0.16
	Total Corporate Bonds			**670,503,994**	**81.63**

Ultra Short Term Euro Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value EUR	% of Net Assets
	Government Bonds 6.87% (31 December 2021: 5.38%)				
	Euro				
5,340,000	Bank Gospodarstwa Krajowego*	3.00%	30/05/2029	4,834,152	0.58
3,400,000	Bank Gospodarstwa Krajowego*	4.00%	08/09/2027	3,332,194	0.41
700,000	Bundesrepublik Deutschland Bundesanleihe*	2.10%	15/11/2029	683,528	0.08
3,500,000	Croatia Government International Bond*	2.88%	22/04/2032	3,228,655	0.39
2,551,416	Deutsche Bundesrepublik Inflation Linked Bond*	0.10%	15/04/2026	2,532,288	0.31
470,000	Estonia Government International Bond*	4.00%	12/10/2032	482,550	0.06
3,830,000	French Republic Government Bond OAT*	0.75%	25/02/2028	3,455,897	0.42
2,160,000	French Republic Government Bond OAT*	2.00%	25/11/2032	1,971,227	0.24
2,968,000	Hellenic Republic Government Bond*	1.75%	18/06/2032	2,343,881	0.29
4,720,000	Italy Buoni Poliennali Del Tesoro*	0.25%	15/03/2028	3,901,977	0.47
3,634,855	Italy Buoni Poliennali Del Tesoro**	0.50%	20/04/2023	3,623,223	0.44
6,621,835	Italy Buoni Poliennali Del Tesoro**	1.30%	15/05/2028	6,416,558	0.78
2,789,235	Italy Buoni Poliennali Del Tesoro**	1.40%	26/05/2025	2,758,375	0.34
3,000,000	Italy Buoni Poliennali Del Tesoro**	1.75%	30/05/2024	2,938,248	0.36
2,557,020	Italy Buoni Poliennali Del Tesoro**	3.10%	15/09/2026	2,716,586	0.33
750,000	Italy Government International Bond*	5.13%	31/07/2024	768,871	0.09
1,000,000	Lithuania Government International Bond*	2.13%	01/06/2032	875,034	0.11
3,670,000	Portugal Obrigacoes do Tesouro OT*	1.95%	15/06/2029	3,428,813	0.42
2,147,000	Romanian Government International Bond*	1.75%	13/07/2030	1,498,698	0.18
2,800,000	Romanian Government International Bond*	2.00%	28/01/2032	1,878,405	0.23
1,300,000	Romanian Government International Bond*	3.62%	26/05/2030	1,067,208	0.13
2,314,000	Romanian Government International Bond*	3.88%	29/10/2035	1,713,745	0.21
	Total Government Bonds			**56,450,113**	**6.87**
	Total Investments			**799,298,068**	**97.31**

Forward Currency Contracts 0.03% (31 December 2021: 0.10%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain EUR	% of Net Assets
CHF Hedged Classes						
CHF 32,431	€ 32,795	18/01/2023	Westpac Banking Corp	4	68	0.00
€ 39,279	CHF 38,562	18/01/2023	Goldman Sachs International	1	203	0.00
€ 457,861	CHF 451,138	18/01/2023	Westpac Banking Corp	5	710	0.00
USD Hedged Classes						
€ 456,683	US$ 484,263	18/01/2023	Goldman Sachs International	1	3,393	0.00
€ 3,827,283	US$ 3,845,504	18/01/2023	Westpac Banking Corp	9	227,734	0.03
Total Unrealised Gain on Forward Currency Contracts ∞					**232,108**	**0.03**

Futures Contracts 1.14% (31 December 2021: 0.30%)

Number of Contracts	Description	Unrealised Gain EUR	% of Net Assets
(758)	Euro-BOBL Future March 2023	3,139,258	0.38
(96)	Euro-BTP Future March 2023	215,230	0.03
(122)	Euro-Bund Future March 2023	991,243	0.12
230	Euro-Bund Put Option on Future February 2023, Strike Price EUR 136	628,725	0.07
(103)	Euro-Buxl 30-Year Bond Future March 2023	2,640,125	0.32
(61)	Euro-OAT Future March 2023	551,920	0.07
(883)	Euro-Schatz Future March 2023	1,236,200	0.15
Total Unrealised Gain on Futures Contracts ±		**9,402,701**	**1.14**

Ultra Short Term Euro Bond – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Inflation Swap Contracts 0.00% (31 December 2021: 0.05%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Gain EUR	% of Net Assets
EUR 25,000,000	23/09/2025	LCH Clearnet Ltd[1]	Receive	3.58%	CPTFEMU	9,296	0.00
Total Unrealised Gain on Inflation Swap Contracts [∞]						**9,296**	**0.00**

[#]Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

	Fair Value EUR	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**808,942,173**	**98.48**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.80%) (31 December 2021: (0.02%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss EUR	% of Net Assets
CHF Hedged Classes						
CHF 80,254	€ 82,112	18/01/2023	Goldman Sachs International	2	(788)	(0.00)
CHF 7,600,803	€ 7,834,258	18/01/2023	Westpac Banking Corp	16	(132,134)	(0.02)
€ 113	CHF 111	18/01/2023	Westpac Banking Corp	1	0	(0.00)
USD Hedged Classes						
US$ 1,023,664	€ 1,001,735	18/01/2023	Goldman Sachs International	2	(43,544)	(0.00)
US$ 92,163,713	€ 92,663,270	18/01/2023	Westpac Banking Corp	9	(6,394,315)	(0.78)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(6,570,781)**	**(0.80)**

Futures Contracts (0.21%) (31 December 2021: (0.00%))

Number of Contracts	Description	Unrealised Loss EUR	% of Net Assets
365	3-Month Euro EURIBOR Future December 2023	(1,710,938)	(0.21)
1	Euro-BTP Future March 2023	(8,170)	(0.00)
Total Unrealised Loss on Futures Contracts [±]		**(1,719,108)**	**(0.21)**

Credit Default Swap Contracts (0.07%) (31 December 2021: (0.34%))

Notional Amount	Expiration Date	Counterparty	Referenced Obligation	Fair Value EUR	% of Net Assets
EUR 50,000,000	20/12/20027	ICE Clear U.S.[1]	Buying default protection on iTraxx Europe Crossover S38	(543,950)	(0.07)
Total Fair Value on Credit Default Swap Contracts [∞]				**(543,950)**	**(0.07)**

[1]Centrally cleared swap.

Ultra Short Term Euro Bond – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Interest Rate Swap Contracts (0.21%) (31 December 2021: (0.00%))

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Loss EUR	% of Net Assets
EUR 50,000,000	16/09/2024	LCH Clearnet Ltd[1]	(Pay)	2.27%	1D EUROSTR	(761,699)	(0.09)
EUR 12,479,054	30/08/2032	LCH Clearnet Ltd[1]	(Pay)	2.22%	6M EURIBOR	(974,289)	(0.12)
Total Unrealised Loss on Interest Rate Swap Contracts [∞]						**(1,735,988)**	**(0.21)**

[#]Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

	Fair Value EUR	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(10,569,827)**	**(1.29)**
Net Financial Assets at Fair Value through Profit or Loss	**798,372,346**	**97.19**
Other Net Assets	**23,017,721**	**2.81**
Net Assets Attributable to Holders of Redeemable Participating Shares	**821,390,067**	**100.00**

Portfolio Analysis	EUR	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	643,987,520	77.27
** Transferable securities and/or money market instruments dealt in on a regulated market	155,310,548	18.63
± Financial derivative instruments traded on a regulated market	7,683,593	0.92
∞ Financial derivative instruments that are traded OTC and centrally cleared	(8,609,315)	(1.03)
Total Investments	**798,372,346**	**95.79**

Uncorrelated Strategies – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 4.32% (31 December 2021: 0.64%)		
	Euro		
80,000	Epic Acquisition Corp	849,531	0.03
52,998	European Healthcare Acquisition & Growth Co BV	562,793	0.02
50,000	Spear Investments I BV	538,961	0.02
	Total Euro	**1,951,285**	**0.07**
	Japanese Yen		
15,800	Socionext Inc	694,532	0.02
	Total Japanese Yen	**694,532**	**0.02**
	United States Dollar		
7,007	Advanced Micro Devices Inc	453,843	0.01
3,581	AECOM	304,134	0.01
3,922	AeroVironment Inc	335,959	0.01
263,200	American Airlines Group Inc	3,347,904	0.11
4,000	AmerisourceBergen Corp Class A	662,840	0.02
1,875	Amgen Inc	492,450	0.02
11,109	AT&T Inc	204,517	0.01
1,754	Broadcom Inc	980,714	0.03
134,848	Carnival Corp	1,086,875	0.03
28,447	Centene Corp	2,332,938	0.07
111,438	Ceridian HCM Holding Inc	7,148,748	0.23
2,000	Charles Schwab Corp	166,520	0.01
5,609	Cigna Corp	1,858,486	0.06
26,542	Cisco Systems Inc	1,264,461	0.04
32,520	Cleveland-Cliffs Inc	523,897	0.02
8,587	Confluent Inc Class A	190,975	0.01
12,092	CONMED Corp	1,071,835	0.03
1,774	Devon Energy Corp	109,119	0.00
15,294	DISH Network Corp Class A	214,728	0.01
2,296	Dollar General Corp	565,390	0.02
5,886	Dollar Tree Inc	832,516	0.03
10,639	Eastman Chemical Co	866,440	0.03
12,496	Edison International	794,996	0.03
200	Elevance Health Inc	102,594	0.00
20,555	Envestnet Inc	1,268,243	0.04
12,714	First Solar Inc	1,904,430	0.06
35,148	FirstEnergy Corp	1,474,107	0.05
13,570	Fluor Corp	470,336	0.01
3,091	FTI Consulting Inc	490,851	0.02
36,100	Gen Digital Inc	773,623	0.02
6,162	General Mills Inc	516,684	0.02
1,789	Goldman Sachs Group Inc	614,307	0.02
18,465	H&R Block Inc	674,157	0.02
40	Halozyme Therapeutics Inc	2,276	0.00
1,300	HCA Healthcare Inc	311,948	0.01
193,364	Herbalife Nutrition Ltd	2,877,256	0.09
6,215	Hess Corp	881,411	0.03
49,136	Insulet Corp	14,465,147	0.46
2,865	Interpublic Group of Cos Inc	95,433	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 4.32% (31 December 2021: 0.64%) (continued)		
	United States Dollar (continued)		
41,704	iQIYI Inc ADR	221,031	0.01
3,380	ITT Inc	274,118	0.01
773	JM Smucker Co	122,490	0.00
14,454	Kellogg Co	1,029,703	0.03
243,935	KeyCorp	4,249,348	0.14
1,085	Lithia Motors Inc Class A	222,143	0.01
131,802	Lumen Technologies Inc	688,006	0.02
157,642	Lyft Inc Class A	1,737,215	0.06
9,152	LyondellBasell Industries NV Class A	759,891	0.02
3,132	M&T Bank Corp	454,328	0.01
17,699	Marathon Oil Corp	479,112	0.02
31,320	Marriott Vacations Worldwide Corp	4,215,359	0.13
31,897	Match Group Inc	1,323,407	0.04
8,418	Merck & Co Inc	933,977	0.03
50,000	MetLife Inc	3,618,500	0.12
27,836	Micron Technology Inc	1,391,243	0.04
12,917	Microsoft Corp	3,097,755	0.10
96,815	Middleby Corp	12,963,528	0.40
1,677	Molson Coors Beverage Co Class B	86,399	0.00
16,778	Morgan Stanley	1,426,466	0.05
17,857	NextEra Energy Partners LP	1,251,597	0.04
49,875	NiSource Inc	1,367,572	0.04
85,751	Okta Inc Class A	5,859,366	0.19
16,491	Ormat Technologies Inc	1,426,142	0.05
44,700	Palo Alto Networks Inc	6,237,438	0.20
2,282	PepsiCo Inc	412,266	0.01
11,928	Prudential Financial Inc	1,186,359	0.04
9,000	Raytheon Technologies Corp	908,280	0.03
24,700	RXO Inc	424,840	0.01
1,650	S&P Global Inc	552,651	0.02
224	Sarepta Therapeutics Inc	29,026	0.00
33,300	Seagate Technology Holdings Plc	1,751,913	0.06
1,219	Skechers USA Inc Class A	51,137	0.00
12,892	SolarEdge Technologies Inc	3,651,917	0.12
4,061	Starbucks Corp	402,851	0.01
21,582	STMicroelectronics NV	767,672	0.02
10,600	Take-Two Interactive Software Inc	1,103,778	0.04
8,643	T-Mobile US Inc	1,210,020	0.04
117,400	United States Steel Corp	2,940,870	0.09
5,207	VeriSign Inc	1,069,726	0.03
43,910	Viatris Inc	488,718	0.02
69,523	Vishay Intertechnology Inc	1,499,611	0.05
18,904	Walgreens Boots Alliance Inc	706,253	0.02
34,625	Wayfair Inc Class A	1,138,816	0.04
5,844	Westinghouse Air Brake Technologies Corp	583,290	0.02
11,530	Williams Cos Inc	379,337	0.01
1,842	Winnebago Industries Inc	97,073	0.00
20,547	Wynn Resorts Ltd	1,694,511	0.05
24,700	XPO Inc	822,263	0.03

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 4.32% (31 December 2021: 0.64%) (continued)		
	United States Dollar (continued)		
25,300	ZTO Express Cayman Inc ADR	679,811	0.02
	Total United States Dollar	**132,722,211**	**4.23**
	Total Equities *	**135,368,028**	**4.32**
	Real Estate Investment Trusts 0.16% (31 December 2021: 0.00%)		
	United States Dollar		
53,360	Omega Healthcare Investors Inc	1,491,412	0.05
44,500	Realty Income Corp	2,822,635	0.09
14,700	Ventas Inc	662,235	0.02
	Total Real Estate Investment Trusts *	**4,976,282**	**0.16**

Number of Shares	Security Description	Maturity Date	Fair Value US$	% of Net Assets
	Participatory Notes 0.00% (31 December 2021: 0.00%)			
	Euro			
40,000	Epic Acquisition Corp	06/12/2026	6,404	0.00
	Total Euro		**6,404**	**0.00**
	Pound Sterling			
50,000	New Energy One Acquisition Corp Plc	07/03/2027	15,036	0.00
	Total Pound Sterling		**15,036**	**0.00**
	Total Participatory Notes **		**21,440**	**0.00**

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 50.57% (31 December 2021: 33.35%)				
	United States Dollar				
100,000,000	United States Treasury Bill	0.00%	03/01/2023	100,000,000	3.20
98,000,000	United States Treasury Bill	0.00%	10/01/2023	97,931,160	3.13
100,000,000	United States Treasury Bill	0.00%	17/01/2023	99,857,132	3.19
70,000,000	United States Treasury Bill	0.00%	24/01/2023	69,843,373	2.23
115,000,000	United States Treasury Bill	0.00%	02/02/2023	114,635,610	3.66
100,000,000	United States Treasury Bill	0.00%	09/02/2023	99,601,565	3.18
105,000,000	United States Treasury Bill	0.00%	16/02/2023	104,478,485	3.34
100,000,000	United States Treasury Bill	0.00%	23/02/2023	99,398,891	3.18
100,000,000	United States Treasury Bill	0.00%	02/03/2023	99,317,876	3.17
120,000,000	United States Treasury Bill	0.00%	09/03/2023	119,081,712	3.81
105,000,000	United States Treasury Bill	0.00%	16/03/2023	104,130,285	3.33
80,000,000	United States Treasury Bill	0.00%	23/03/2023	79,256,281	2.53
70,000,000	United States Treasury Bill	0.00%	30/03/2023	69,283,766	2.21
90,000,000	United States Treasury Bill	0.00%	06/04/2023	89,024,663	2.84
90,000,000	United States Treasury Bill	0.00%	13/04/2023	88,985,000	2.84
75,000,000	United States Treasury Bill	0.00%	20/04/2023	74,023,291	2.37

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 50.57% (31 December 2021: 33.35%) (continued)				
	United States Dollar (continued)				
75,000,000	United States Treasury Bill	0.00%	27/04/2023	73,944,372	2.36
	Total Treasury Bills **			**1,582,793,462**	**50.57**
	Corporate Bonds 5.16% (31 December 2021: 4.65%)				
	Euro				
1,000,000	Air France-KLM*	6.50%	29/12/2049	1,054,773	0.03
3,000,000	Banco Bilbao Vizcaya Argentaria SA*	6.00%	29/12/2049	3,121,626	0.10
5,000,000	Intesa Sanpaolo SpA*	6.38%	29/12/2049	4,592,281	0.15
16,800,000	Intesa Sanpaolo SpA**	7.75%	29/12/2049	17,358,287	0.56
	Total Euro			**26,126,967**	**0.84**
	Pound Sterling				
3,200,000	Lloyds Banking Group Plc*	7.88%	29/12/2049	3,685,493	0.12
	Total Pound Sterling			**3,685,493**	**0.12**
	United States Dollar				
4,000,000	2001 Cat RE Ltd**	16.82%	08/01/2024	3,743,000	0.12
3,500,000	Alamo Re Ltd**	11.59%	07/06/2025	3,306,275	0.11
3,000,000	Atlas Capital Reinsurance 2020 DAC**	12.64%	10/06/2024	2,801,700	0.09
2,250,000	Atlas Capital Reinsurance 2022 Designated Activity Co**	13.74%	06/06/2025	2,089,687	0.07
2,250,000	Blue Halo Re Ltd*	14.09%	24/02/2025	2,045,700	0.07
2,000,000	Blue Halo Re Ltd**	17.59%	28/06/2023	1,988,750	0.06
1,475,000	Cape Lookout Re Ltd**	7.56%	22/03/2024	1,395,129	0.04
2,400,000	Cape Lookout Re Ltd**	9.34%	28/03/2025	2,258,520	0.07
1,500,000	Cosaint Re Pte Ltd**	13.85%	03/04/2024	1,215,000	0.04
2,750,000	Everglades Re II Ltd*	10.00%	14/05/2024	2,368,437	0.08
1,000,000	First Coast Re III Pte Ltd**	10.52%	07/04/2025	960,400	0.03
2,000,000	Herbie Re Ltd*	11.07%	08/01/2025	1,809,500	0.06
3,000,000	Herbie Re Ltd**	13.47%	08/07/2024	2,805,600	0.09
2,000,000	Herbie Re Ltd**	14.06%	08/01/2025	1,752,000	0.06
1,500,000	Herbie Re Ltd*	21.59%	06/06/2025	1,181,250	0.04
3,775,000	Hestia Re Ltd**	13.84%	22/04/2025	3,114,375	0.10
3,000,000	Kendall Re Ltd**	8.34%	02/05/2024	2,715,300	0.09
4,800,000	Kilimanjaro III Re Ltd**	5.25%	25/06/2025	4,337,520	0.14
1,250,000	Kilimanjaro III Re Ltd*	8.90%	21/04/2025	1,093,875	0.03
2,900,000	Long Point Re IV Ltd**	8.59%	01/06/2026	2,780,012	0.09
4,750,000	Matterhorn Re Ltd**	9.57%	24/03/2025	4,147,700	0.13
1,900,000	Matterhorn Re Ltd**	10.02%	08/12/2025	1,534,535	0.05
3,000,000	MetroCat Re Ltd**	9.84%	08/05/2023	2,951,250	0.09
3,000,000	Mona Lisa Re Ltd*	11.84%	09/01/2023	2,941,875	0.09
6,420,000	Montoya Re Ltd*	11.09%	07/04/2025	6,020,997	0.19
1,800,000	Mystic Re IV Ltd**	10.15%	08/01/2025	1,634,940	0.05
3,500,000	Mystic Re IV Ltd*	14.09%	08/01/2024	3,290,350	0.10
3,750,000	Northshore Re II Ltd*	10.09%	08/01/2024	3,508,875	0.11
1,500,000	Pelican IV Re Ltd**	9.69%	07/05/2024	26,400	0.00
3,000,000	Phoenician Re Ltd**	7.24%	14/12/2024	2,789,400	0.09

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 5.16% (31 December 2021: 4.65%) (continued)				
	United States Dollar (continued)				
4,000,000	Residential Reinsurance 2021 Ltd*	6.84%	06/06/2025	3,605,600	0.11
3,185,000	Residential Reinsurance 2021 Ltd*	7.93%	06/06/2025	2,846,434	0.09
1,750,000	Residential Reinsurance 2021 Ltd**	9.52%	06/12/2025	1,555,312	0.05
2,425,000	Residential Reinsurance 2021 Ltd*	9.56%	06/06/2025	2,109,144	0.07
1,500,000	Residential Reinsurance 2021 Ltd*	14.25%	06/06/2025	1,100,212	0.03
1,750,000	Residential Reinsurance 2021 Ltd**	16.25%	06/12/2025	1,545,512	0.05
1,500,000	Residential Reinsurance 2022 Ltd**	9.59%	06/06/2026	1,302,600	0.04
3,000,000	Residential Reinsurance 2022 Ltd**	14.34%	06/12/2026	2,997,750	0.10
3,250,000	Sanders RE II Ltd*	7.43%	07/04/2025	3,037,775	0.10
2,250,000	Sanders RE II Ltd*	10.13%	07/06/2023	2,212,875	0.07
3,500,000	Sanders Re III Ltd*	7.84%	07/04/2026	3,254,825	0.10
2,050,000	Sanders Re III Ltd**	10.95%	07/04/2027	2,054,613	0.07
3,500,000	Sanders Re III Ltd*	16.09%	07/04/2026	3,324,125	0.11
3,250,000	Sussex Capital UK Pcc Ltd**	12.52%	08/01/2025	2,859,188	0.09
5,000,000	Tailwind RE Ltd*	13.09%	08/01/2025	4,402,625	0.14
250,000	Titania RE Ltd*	9.37%	21/06/2024	225,988	0.01
4,250,000	Topanga Re Ltd**	9.09%	08/01/2026	3,763,163	0.12
1,500,000	Ursa Re II Ltd**	8.28%	07/12/2023	1,473,938	0.05
2,000,000	Ursa Re II Ltd**	9.34%	16/06/2025	1,914,800	0.06
3,000,000	Ursa Re II Ltd**	11.34%	06/12/2025	2,999,250	0.10
2,250,000	Vista RE Ltd**	10.70%	21/05/2024	2,026,519	0.06
6,000,000	ZTO Express Cayman Inc**	1.50%	01/09/2027	6,354,000	0.20
	Total United States Dollar			**131,574,600**	**4.20**
	Total Corporate Bonds			**161,387,060**	**5.16**
	Government Bonds 0.13% (31 December 2021: 0.44%)				
	United States Dollar				
3,000,000	International Bank for Reconstruction & Development	14.65%	13/03/2024	2,892,150	0.09
4,500,000	Ukraine Government International Bond	0.00%	01/08/2041	1,326,600	0.04
	Total Government Bonds *			**4,218,750**	**0.13**
	Total Investments			**1,888,765,022**	**60.34**

Forward Currency Contracts 6.78% (31 December 2021: 0.92%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD 1,950,000	US$ 1,322,432	15/03/2023	BNP Paribas	4	3,794	0.00
AUD 3,750,000	US$ 2,537,030	15/03/2023	Citibank NA	7	13,405	0.00
AUD 3,500,000	US$ 2,373,225	15/03/2023	Deutsche Bank AG	4	7,180	0.00
AUD 2,000,000	NZD 2,122,594	19/01/2023	JPMorgan Chase Bank	7	14,443	0.00
AUD 10,821,072	£ 6,000,000	19/01/2023	JPMorgan Chase Bank	7	122,582	0.00
AUD 55,500,000	US$ 37,416,503	19/01/2023	JPMorgan Chase Bank	7	245,188	0.01
AUD 54,400,000	¥ 4,808,533,364	19/01/2023	JPMorgan Chase Bank	4	396,037	0.01
AUD 9,710,638	€ 6,125,000	19/01/2023	JPMorgan Chase Bank	7	45,532	0.00
AUD 4,400,000	CAD 4,022,920	19/01/2023	JPMorgan Chase Bank	1	16,516	0.00
AUD 3,610,000	US$ 2,422,564	15/03/2023	Morgan Stanley	2	32,656	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 6.78% (31 December 2021: 0.92%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD 610,000	US$ 412,997	15/03/2023	Royal Bank of Canada	1	1,873	0.00
AUD 2,500,000	US$ 1,692,294	15/03/2023	State Street Bank and Trust Co	11	7,997	0.00
AUD 290,000	US$ 195,228	15/03/2023	UBS AG	2	2,005	0.00
BRL 4,110,000	US$ 765,742	15/03/2023	BNP Paribas	4	2,561	0.00
BRL 1,410,000	US$ 263,217	15/03/2023	Deutsche Bank AG	1	361	0.00
BRL 1,065,366	US$ 200,000	03/01/2023	JPMorgan Chase Bank	1	1,783	0.00
BRL 2,650,014	US$ 500,000	04/01/2023	JPMorgan Chase Bank	3	1,921	0.00
CAD 1,420,000	US$ 1,048,521	15/03/2023	Citibank NA	1	74	0.00
CAD 600,000	US$ 441,155	15/03/2023	Deutsche Bank AG	3	1,914	0.00
CAD 553,453	AUD 600,000	19/01/2023	JPMorgan Chase Bank	1	1,344	0.00
CAD 17,204,834	€ 11,875,000	19/01/2023	JPMorgan Chase Bank	4	11,366	0.00
CAD 6,600,000	¥ 637,756,982	19/01/2023	JPMorgan Chase Bank	4	27,840	0.00
CAD 60,400,000	US$ 44,310,631	19/01/2023	JPMorgan Chase Bank	7	269,982	0.01
CAD 220,000	US$ 161,656	15/03/2023	Royal Bank of Canada	2	802	0.00
CAD 1,590,000	US$ 1,170,182	15/03/2023	Royal Bank of Scotland	2	3,950	0.00
CAD 6,570,000	US$ 4,838,152	15/03/2023	State Street Bank and Trust Co	16	13,448	0.00
CAD 70,000	US$ 51,454	15/03/2023	UBS AG	1	238	0.00
CHF 6,010,000	US$ 6,480,206	15/03/2023	Deutsche Bank AG	1	65,807	0.00
CHF 494,328	€ 500,000	19/01/2023	JPMorgan Chase Bank	1	1,005	0.00
CHF 7,260,592	£ 6,375,000	19/01/2023	JPMorgan Chase Bank	8	189,294	0.01
CHF 13,875,000	US$ 14,923,362	19/01/2023	JPMorgan Chase Bank	5	99,115	0.00
CHF 520,000	US$ 565,911	15/03/2023	State Street Bank and Trust Co	4	467	0.00
CLP 834,810,000	US$ 957,766	15/03/2023	BNP Paribas	3	12,871	0.00
CLP 702,160,000	US$ 810,293	15/03/2023	Citibank NA	3	6,111	0.00
CLP 2,499,304,837	US$ 2,800,000	23/01/2023	JPMorgan Chase Bank	2	128,006	0.01
CLP 703,473,941	US$ 800,000	12/01/2023	JPMorgan Chase Bank	4	25,066	0.00
CLP 2,128,962,477	US$ 2,400,000	09/01/2023	JPMorgan Chase Bank	6	97,694	0.00
CLP 88,443,703	US$ 100,000	05/01/2023	JPMorgan Chase Bank	1	3,803	0.00
CLP 1,729,851,413	US$ 1,900,000	03/01/2023	JPMorgan Chase Bank	7	130,461	0.01
CLP 263,493,110	US$ 300,000	19/01/2023	JPMorgan Chase Bank	3	8,816	0.00
CLP 86,420,803	US$ 100,000	13/01/2023	JPMorgan Chase Bank	1	1,348	0.00
CLP 3,908,344,377	US$ 4,500,000	17/01/2023	JPMorgan Chase Bank	10	81,543	0.00
CLP 88,737,703	US$ 100,000	20/01/2023	JPMorgan Chase Bank	1	3,991	0.00
CLP 85,782,703	US$ 100,000	03/02/2023	JPMorgan Chase Bank	1	384	0.00
CLP 3,514,360,000	US$ 4,068,300	15/03/2023	Royal Bank of Canada	4	17,864	0.00
CLP 28,500,000	US$ 33,101	15/03/2023	Société Générale	1	36	0.00
CNY 28,516,000	US$ 4,000,000	31/01/2023	Goldman Sachs International	1	130,686	0.01
CNY 510,389,535	US$ 73,400,000	19/01/2023	JPMorgan Chase Bank	10	461,682	0.02
CZK 171,124,450	US$ 7,393,871	15/03/2023	BNP Paribas	4	138,270	0.00
CZK 2,740,000	US$ 119,540	15/03/2023	Citibank NA	1	1,062	0.00
CZK 9,249,986	US$ 400,000	19/01/2023	JPMorgan Chase Bank	2	8,331	0.00
CZK 1,180,000	US$ 51,638	15/03/2023	Royal Bank of Scotland	1	300	0.00
CZK 117,555,550	US$ 5,090,932	15/03/2023	UBS AG	11	83,344	0.00
€ 240,000	US$ 256,762	15/03/2023	BNP Paribas	1	618	0.00
€ 246,789	PLN 1,160,000	15/03/2023	Citibank NA	1	1,785	0.00
€ 420,000	US$ 449,357	15/03/2023	Deutsche Bank AG	3	1,058	0.00
€ 2,240,000	US$ 2,159,293	31/01/2023	Goldman Sachs International	1	236,050	0.01
€ 65,000,001	US$ 68,958,968	19/01/2023	JPMorgan Chase Bank	12	487,554	0.02
€ 200,000	PLN 934,892	19/01/2023	JPMorgan Chase Bank	2	801	0.00
€ 2,000,000	NOK 20,870,316	19/01/2023	JPMorgan Chase Bank	3	16,841	0.00
€ 20,500,000	CAD 29,227,908	19/01/2023	JPMorgan Chase Bank	6	329,550	0.01

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 6.78% (31 December 2021: 0.92%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
€ 100,000	US$ 107,084	15/03/2023	JPMorgan Chase Bank	1	157	0.00
€ 1,750,000	TRY 36,881,549	15/03/2023	JPMorgan Chase Bank	2	8,276	0.00
€ 177,800,000	£ 154,395,391	19/01/2023	JPMorgan Chase Bank	7	4,161,546	0.14
€ 10,000,000	AUD 15,568,610	19/01/2023	JPMorgan Chase Bank	5	119,393	0.00
€ 5,200,000	¥ 729,531,830	19/01/2023	JPMorgan Chase Bank	2	15,171	0.00
€ 2,500,000	SEK 27,473,525	19/01/2023	JPMorgan Chase Bank	9	31,849	0.00
€ 3,125,000	CHF 3,076,966	19/01/2023	JPMorgan Chase Bank	5	7,343	0.00
€ 2,000,000	US$ 2,139,267	15/03/2023	Morgan Stanley	1	5,562	0.00
€ 5,430,000	US$ 5,763,961	15/03/2023	Royal Bank of Scotland	1	59,251	0.00
€ 1,710,000	US$ 1,829,907	15/03/2023	State Street Bank and Trust Co	9	3,921	0.00
€ 1,000,000	US$ 1,070,885	15/03/2023	UBS AG	6	1,530	0.00
€ 786,994	PLN 3,710,000	15/03/2023	UBS AG	4	3,234	0.00
€ 12,970,000	TRY 269,861,489	15/03/2023	UBS AG	10	237,817	0.01
HUF 50,300,000	US$ 130,543	16/03/2023	BNP Paribas	1	810	0.00
HUF 254,480,000	US$ 654,959	16/03/2023	Citibank NA	4	9,587	0.00
HUF 291,811,614	€ 700,000	19/01/2023	JPMorgan Chase Bank	4	26,075	0.00
HUF 1,290,773,998	US$ 3,300,000	19/01/2023	JPMorgan Chase Bank	4	123,466	0.01
HUF 55,540,000	US$ 143,675	16/03/2023	JPMorgan Chase Bank	1	1,361	0.00
HUF 58,760,000	US$ 151,284	16/03/2023	Morgan Stanley	1	2,161	0.00
HUF 412,460,000	US$ 1,032,579	16/03/2023	Royal Bank of Canada	2	44,514	0.00
HUF 226,470,000	US$ 583,167	16/03/2023	UBS AG	2	8,234	0.00
INR 14,000,000	US$ 168,083	15/03/2023	BNP Paribas	1	230	0.00
INR 10,960,000	US$ 131,568	15/03/2023	Citibank NA	1	198	0.00
INR 41,482,057	US$ 500,000	27/01/2023	JPMorgan Chase Bank	3	507	0.00
INR 8,278,804	US$ 100,000	06/01/2023	JPMorgan Chase Bank	1	53	0.00
INR 140,954,283	US$ 1,700,000	09/01/2023	JPMorgan Chase Bank	3	3,052	0.00
INR 8,300,471	US$ 100,000	17/01/2023	JPMorgan Chase Bank	1	226	0.00
INR 82,884,843	US$ 1,000,000	20/01/2023	JPMorgan Chase Bank	1	585	0.00
INR 16,587,543	US$ 200,000	23/01/2023	JPMorgan Chase Bank	2	199	0.00
INR 11,510,000	US$ 138,320	15/03/2023	Royal Bank of Scotland	2	57	0.00
¥ 30,340,000	US$ 227,700	15/03/2023	BNP Paribas	1	4,437	0.00
¥ 62,140,000	US$ 470,545	15/03/2023	Citibank NA	3	4,900	0.00
¥ 50,102,786	AUD 550,000	15/03/2023	Citibank NA	2	9,282	0.00
¥ 43,320,000	US$ 330,391	15/03/2023	Deutsche Bank AG	3	1,059	0.00
¥ 193,993,499	AUD 2,130,000	15/03/2023	Deutsche Bank AG	5	35,634	0.00
¥ 1,385,085,820	NZD 16,000,000	19/01/2023	JPMorgan Chase Bank	8	397,780	0.02
¥ 110,098,098	AUD 1,210,000	15/03/2023	JPMorgan Chase Bank	4	19,440	0.00
¥ 5,651,707,848	£ 34,000,000	19/01/2023	JPMorgan Chase Bank	9	2,006,796	0.07
¥ 18,493,285,649	€ 128,700,000	19/01/2023	JPMorgan Chase Bank	7	2,946,216	0.10
¥ 12,287,500,000	US$ 91,175,582	19/01/2023	JPMorgan Chase Bank	5	2,143,876	0.08
¥ 9,674,363,588	AUD 105,600,000	19/01/2023	JPMorgan Chase Bank	5	1,814,561	0.07
¥ 18,128,171,114	US$ 135,787,475	15/03/2023	JPMorgan Chase Bank	1	2,914,578	0.09
¥ 1,681,414,216	CAD 16,800,000	19/01/2023	JPMorgan Chase Bank	7	369,872	0.02
¥ 500,000,000	US$ 3,688,116	15/03/2023	Morgan Stanley	1	137,478	0.01
¥ 189,807,578	AUD 2,100,000	15/03/2023	State Street Bank and Trust Co	6	24,009	0.00
¥ 76,930,000	US$ 580,975	15/03/2023	State Street Bank and Trust Co	7	7,630	0.00
¥ 134,700,000	US$ 1,010,506	15/03/2023	UBS AG	2	20,109	0.00
¥ 47,337,160	AUD 520,000	15/03/2023	UBS AG	1	8,525	0.00
KRW 406,650,000	US$ 315,334	15/03/2023	BNP Paribas	2	8,354	0.00
KRW 654,620,000	US$ 512,828	15/03/2023	Citibank NA	3	8,241	0.00
KRW 253,820,456	US$ 200,000	03/02/2023	JPMorgan Chase Bank	2	1,830	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 6.78% (31 December 2021: 0.92%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
KRW 261,202,855	US$ 200,000	13/01/2023	JPMorgan Chase Bank	1	7,594	0.00
KRW 394,707,447	US$ 300,000	09/01/2023	JPMorgan Chase Bank	3	13,242	0.00
KRW 261,058,432	US$ 200,000	06/01/2023	JPMorgan Chase Bank	2	6,742	0.00
KRW 259,681,914	US$ 200,000	05/01/2023	JPMorgan Chase Bank	2	5,507	0.00
KRW 126,873,528	US$ 100,000	31/01/2023	JPMorgan Chase Bank	1	878	0.00
KRW 127,612,528	US$ 100,000	27/01/2023	JPMorgan Chase Bank	1	1,456	0.00
KRW 1,323,150,391	US$ 1,000,000	03/01/2023	JPMorgan Chase Bank	4	46,382	0.00
KRW 1,287,581,112	US$ 1,000,000	25/01/2023	JPMorgan Chase Bank	5	23,619	0.00
KRW 783,023,636	US$ 600,000	20/01/2023	JPMorgan Chase Bank	5	22,423	0.00
KRW 1,038,917,114	US$ 800,000	17/01/2023	JPMorgan Chase Bank	2	25,772	0.00
KRW 410,180,000	US$ 324,194	15/03/2023	Royal Bank of Scotland	1	2,304	0.00
KRW 874,150,000	US$ 674,609	15/03/2023	State Street Bank and Trust Co	4	21,203	0.00
KRW 3,235,490,000	US$ 2,501,740	15/03/2023	UBS AG	3	73,666	0.00
MXN 10,810,000	US$ 541,995	15/03/2023	Citibank NA	2	5,650	0.00
MXN 86,454,100	US$ 4,289,852	15/03/2023	Deutsche Bank AG	4	89,999	0.00
MXN 524,180,858	US$ 26,387,491	19/01/2023	JPMorgan Chase Bank	6	432,240	0.02
MXN 503,809,420	US$ 25,162,054	15/03/2023	JPMorgan Chase Bank	3	361,435	0.01
MXN 88,137,950	US$ 4,380,258	15/03/2023	State Street Bank and Trust Co	4	84,899	0.00
MXN 9,130,000	US$ 453,687	15/03/2023	UBS AG	2	8,847	0.00
NOK 2,500,000	SEK 2,619,936	19/01/2023	JPMorgan Chase Bank	4	2,270	0.00
NOK 17,137,378	€ 1,625,000	19/01/2023	JPMorgan Chase Bank	4	4,626	0.00
NOK 3,945,257	US$ 400,000	19/01/2023	JPMorgan Chase Bank	2	753	0.00
NOK 1,600,000	US$ 161,986	15/03/2023	UBS AG	2	927	0.00
NZD 160,000	US$ 101,114	15/03/2023	Citibank NA	1	160	0.00
NZD 214,869	AUD 200,000	19/01/2023	JPMorgan Chase Bank	1	207	0.00
NZD 3,000,000	¥ 248,961,480	19/01/2023	JPMorgan Chase Bank	1	6,999	0.00
NZD 150,000	US$ 94,770	15/03/2023	JPMorgan Chase Bank	1	175	0.00
NZD 7,300,000	US$ 4,599,494	19/01/2023	JPMorgan Chase Bank	3	18,434	0.00
PHP 8,410,000	US$ 150,619	15/03/2023	BNP Paribas	1	50	0.00
PHP 30,940,000	US$ 552,856	15/03/2023	Citibank NA	2	1,450	0.00
PLN 8,490,000	US$ 1,892,932	15/03/2023	BNP Paribas	1	31,046	0.00
PLN 35,034,700	€ 7,342,953	15/03/2023	BNP Paribas	2	64,767	0.00
PLN 9,170,000	US$ 2,041,708	15/03/2023	Citibank NA	3	36,371	0.00
PLN 70,615,300	€ 14,816,477	15/03/2023	Citibank NA	4	113,216	0.00
PLN 2,847,937	€ 600,000	19/01/2023	JPMorgan Chase Bank	3	7,450	0.00
PLN 4,028,595	US$ 900,000	19/01/2023	JPMorgan Chase Bank	3	17,338	0.00
PLN 5,710,000	€ 1,198,614	15/03/2023	Morgan Stanley	5	8,571	0.00
PLN 2,970,000	US$ 669,485	15/03/2023	UBS AG	8	3,567	0.00
PLN 9,830,000	€ 2,068,307	15/03/2023	UBS AG	10	9,563	0.00
SEK 2,122,213	NOK 2,000,000	19/01/2023	JPMorgan Chase Bank	2	708	0.00
SEK 3,130,534	US$ 300,000	19/01/2023	JPMorgan Chase Bank	2	727	0.00
SEK 4,176,484	€ 375,000	19/01/2023	JPMorgan Chase Bank	2	549	0.00
SEK 2,200,000	US$ 211,832	15/03/2023	Royal Bank of Scotland	1	167	0.00
SGD 400,000	US$ 295,137	15/03/2023	BNP Paribas	2	3,440	0.00
SGD 1,980,000	US$ 1,470,081	15/03/2023	Citibank NA	5	7,874	0.00
SGD 945,029	US$ 700,000	19/01/2023	JPMorgan Chase Bank	6	4,853	0.00
SGD 32,600,000	US$ 24,114,334	15/03/2023	Royal Bank of Scotland	2	219,671	0.01
SGD 910,000	US$ 673,768	15/03/2023	State Street Bank and Trust Co	3	5,493	0.00
THB 3,680,000	US$ 106,459	15/03/2023	Deutsche Bank AG	1	523	0.00
TRY 13,545,226	US$ 700,000	15/02/2023	JPMorgan Chase Bank	1	11	0.00
TWD 13,699	US$ 445	03/01/2023	JPMorgan Chase Bank	1	1	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 6.78% (31 December 2021: 0.92%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
US$ 183,592	INR 15,260,000	15/03/2023	Barclays Bank Plc	2	131	0.00
US$ 6,720,322	ILS 23,095,000	15/03/2023	BNP Paribas	5	149,444	0.00
US$ 52,075	INR 4,320,000	15/03/2023	BNP Paribas	1	139	0.00
US$ 273,670	INR 22,750,000	15/03/2023	Citibank NA	2	161	0.00
US$ 554,683	ILS 1,900,000	15/03/2023	Citibank NA	3	14,104	0.00
US$ 372,414	BRL 1,990,000	15/03/2023	Citibank NA	2	413	0.00
US$ 89,390	NZD 140,000	15/03/2023	Citibank NA	1	775	0.00
US$ 4,087,156	TRY 79,610,000	15/03/2023	Citibank NA	2	54,047	0.00
US$ 427,817	£ 350,000	15/03/2023	Deutsche Bank AG	2	6,054	0.00
US$ 4,084,016	TRY 79,610,000	15/03/2023	Deutsche Bank AG	2	50,907	0.00
US$ 567,291	SEK 5,860,000	15/03/2023	Deutsche Bank AG	3	2,602	0.00
US$ 5,516,119	£ 4,550,000	09/01/2023	Goldman Sachs International	2	42,197	0.00
US$ 3,018,740	£ 2,500,000	31/01/2023	Goldman Sachs International	2	9,121	0.00
US$ 1,306,350	£ 1,000,000	20/03/2023	Goldman Sachs International	1	101,171	0.00
US$ 139,685	¥ 16,230,000	20/03/2023	Goldman Sachs International	1	15,417	0.00
US$ 6,800,000	¥ 888,664,800	15/03/2023	Goldman Sachs International	1	658	0.00
US$ 1,800,000	INR 148,197,210	09/01/2023	JPMorgan Chase Bank	8	9,437	0.00
US$ 17,400,000	TRY 335,253,446	15/02/2023	JPMorgan Chase Bank	5	74,257	0.00
US$ 100,000	TWD 3,068,400	05/01/2023	JPMorgan Chase Bank	1	156	0.00
US$ 1,800,000	SEK 18,548,715	19/01/2023	JPMorgan Chase Bank	6	18,167	0.00
US$ 3,637,895	ILS 12,405,000	15/03/2023	JPMorgan Chase Bank	2	108,485	0.00
US$ 13,091,413	¥ 1,722,306,335	19/01/2023	JPMorgan Chase Bank	1	11,072	0.00
US$ 400,000	COP 1,936,709,569	10/01/2023	JPMorgan Chase Bank	2	1,069	0.00
US$ 2,200,000	BRL 11,509,876	04/01/2023	JPMorgan Chase Bank	22	19,995	0.00
US$ 200,000	COP 966,424,750	05/01/2023	JPMorgan Chase Bank	1	732	0.00
US$ 100,000	INR 8,183,350	03/01/2023	JPMorgan Chase Bank	1	1,084	0.00
US$ 100,000	INR 8,232,150	05/01/2023	JPMorgan Chase Bank	1	502	0.00
US$ 4,230,998	MXN 82,500,000	19/01/2023	JPMorgan Chase Bank	4	9,883	0.00
US$ 500,000	COP 2,406,706,875	17/01/2023	JPMorgan Chase Bank	5	4,919	0.00
US$ 100,000	INR 8,147,829	06/01/2023	JPMorgan Chase Bank	1	1,530	0.00
US$ 200,000	NOK 1,966,629	19/01/2023	JPMorgan Chase Bank	1	233	0.00
US$ 400,000	TWD 12,233,849	17/01/2023	JPMorgan Chase Bank	1	1,468	0.00
US$ 100,000	COP 478,496,375	20/01/2023	JPMorgan Chase Bank	1	1,625	0.00
US$ 1,300,000	COP 6,220,119,509	23/01/2023	JPMorgan Chase Bank	1	21,922	0.00
US$ 971,052	CAD 1,314,405	19/01/2023	JPMorgan Chase Bank	1	904	0.00
US$ 100,000	TWD 3,031,312	06/01/2023	JPMorgan Chase Bank	1	1,352	0.00
US$ 10,322,221	NZD 16,200,000	19/01/2023	JPMorgan Chase Bank	7	74,221	0.00
US$ 200,000	TWD 6,083,085	19/01/2023	JPMorgan Chase Bank	2	1,806	0.00
US$ 204,709	AUD 300,000	19/01/2023	JPMorgan Chase Bank	1	1,132	0.00
US$ 400,000	TWD 12,224,475	30/01/2023	JPMorgan Chase Bank	4	1,373	0.00
US$ 1,300,000	COP 6,275,705,153	19/01/2023	JPMorgan Chase Bank	4	9,525	0.00
US$ 100,000	TWD 3,058,712	31/01/2023	JPMorgan Chase Bank	1	251	0.00
US$ 35,119,074	£ 28,812,500	19/01/2023	JPMorgan Chase Bank	8	445,740	0.01
US$ 7,936,866	£ 6,500,000	15/03/2023	Morgan Stanley	1	104,116	0.00
US$ 147,834	CAD 200,000	15/03/2023	Royal Bank of Canada	1	145	0.00
US$ 77,645	SEK 800,000	15/03/2023	Royal Bank of Scotland	1	554	0.00
US$ 5,440,083	ILS 18,770,000	15/03/2023	Royal Bank of Scotland	4	99,735	0.00
US$ 251,133	CAD 340,000	15/03/2023	State Street Bank and Trust Co	2	61	0.00
US$ 682,960	BRL 3,640,000	15/03/2023	State Street Bank and Trust Co	2	2,516	0.00
US$ 147,848	INR 12,280,000	15/03/2023	State Street Bank and Trust Co	1	213	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 6.78% (31 December 2021: 0.92%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
US$ 277,861	NZD 430,000	15/03/2023	State Street Bank and Trust Co	2	5,686	0.00
US$ 1,854,216	¥ 215,000,000	16/03/2023	UBS AG	1	208,974	0.01
US$ 119,154	NOK 1,170,000	15/03/2023	UBS AG	1	23	0.00
US$ 260,169	ILS 910,000	15/03/2023	UBS AG	2	1,259	0.00
US$ 7,200,000	EGP 162,720,000	02/05/2023	Morgan Stanley	1	1,359,228	0.04
ZAR 19,250,000	US$ 1,115,054	15/03/2023	BNP Paribas	2	9,511	0.00
ZAR 1,910,000	US$ 110,698	15/03/2023	Citibank NA	1	882	0.00
ZAR 2,010,000	US$ 116,635	15/03/2023	Deutsche Bank AG	1	787	0.00
ZAR 19,092,200	US$ 1,100,000	19/01/2023	JPMorgan Chase Bank	4	20,551	0.00
ZAR 3,180,000	US$ 185,056	15/03/2023	JPMorgan Chase Bank	1	717	0.00
ZAR 30,510,000	US$ 1,752,752	15/03/2023	Morgan Stanley	5	29,610	0.00
ZAR 23,030,000	US$ 1,336,818	15/03/2023	UBS AG	3	8,570	0.00
CHF Hedged Classes						
CHF 6,338,261	US$ 6,506,154	18/01/2023	Westpac Banking Corp	16	355,464	0.01
US$ 1,567	CHF 1,441	18/01/2023	Westpac Banking Corp	1	7	0.00
EUR Hedged Classes						
€ 20,855,189	US$ 20,706,746	18/01/2023	State Street Bank and Trust Co	1	1,573,463	0.05
€ 140,518,663	US$ 139,699,190	18/01/2023	UBS AG	3	10,421,012	0.33
€ 144,088,629	US$ 143,756,286	18/01/2023	Westpac Banking Corp	59	10,177,816	0.33
US$ 163	€ 152	18/01/2023	Westpac Banking Corp	1	0	0.00
GBP Hedged Classes						
£ 47,964,773	US$ 53,854,412	18/01/2023	Goldman Sachs International	2	3,865,277	0.13
£ 1,730,628,742	US$ 1,944,270,533	18/01/2023	State Street Bank and Trust Co	2	138,327,727	4.42
£ 88,693,321	US$ 99,819,987	18/01/2023	UBS AG	1	6,911,487	0.22
£ 164,646,646	US$ 187,409,693	18/01/2023	Westpac Banking Corp	47	10,722,243	0.34
US$ 5,849,318	£ 4,853,106	18/01/2023	Westpac Banking Corp	11	9,203	0.00
JPY Hedged Classes						
¥ 9,018,013	US$ 62,661	18/01/2023	Goldman Sachs International	1	5,819	0.00
¥ 4,547,240,910	US$ 31,315,058	18/01/2023	Westpac Banking Corp	6	3,214,859	0.10
SGD Hedged Classes						
SGD 200,888	US$ 148,714	18/01/2023	Westpac Banking Corp	4	1,116	0.00
Total Unrealised Gain on Forward Currency Contracts [∞]					**212,294,005**	**6.78**

Futures Contracts 1.30% (31 December 2021: 0.67%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
259	1 Month SOFR Future February 2023	16,210	0.00
(6)	10-Year Mini Japanese Government Bond Future March 2023	2,045	0.00
(161)	3 Month SOFR Future December 2023	1,900	0.00
(38)	3 Month SOFR Future December 2024	2,037	0.00
(1,200)	3 Month SOFR Future February 2023	67,300	0.00
(800)	3 Month SOFR Future January 2023	135,472	0.00
(671)	3 Month SOFR Future June 2023	46,583	0.00
(1,200)	3 Month SOFR Future March 2023	88,003	0.00
(2,910)	3 Month SOFR Future March 2024	2,093,495	0.07
(399)	3 Month SOFR Future September 2023	75,850	0.00
(63)	3 Month SOFR Future September 2024	30,562	0.00
(70)	3 Month SONIA Future December 2024	33,320	0.00
(37)	3 Month SONIA Future June 2025	16,600	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Futures Contracts 1.30% (31 December 2021: 0.67%) (continued)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(99)	3 Month SONIA Future March 2025	48,327	0.00
(65)	3 Month SONIA Future September 2023	6,902	0.00
(130)	3 Month SONIA Future September 2025	31,892	0.00
428	30 Day Federal Funds Future February 2023	33,086	0.00
(786)	3-Month Euro Euribor Future December 2023	173,031	0.01
(2,098)	3-Month Euro Euribor Future June 2023	1,437,636	0.05
(89)	3-Month Euro Euribor Future June 2024	43,984	0.00
(166)	3-Month Euro Euribor Future June 2025	95,866	0.00
(142)	3-Month Euro Euribor Future March 2024	171,841	0.01
(30)	3-Month Euro Euribor Future March 2025	43,264	0.00
(1,649)	3-Month Euro Euribor Future September 2023	652,681	0.02
(161)	90-Day Bank Bill Future September 2023	33,497	0.00
(1)	Amsterdam Index Future January 2023	1,462	0.00
8	Australian Dollar Currency Future March 2023	5,805	0.00
(67)	Australian Government Bond 10-Year Future March 2023	32,417	0.00
(79)	Australian Government Bond 3-Year Future March 2023	41,797	0.00
(106)	Bankers Acceptance Future December 2023	52,050	0.00
(211)	Bankers Acceptance Future June 2023	65,584	0.00
(34)	Bankers Acceptance Future March 2023	16,652	0.00
(2)	Bankers Acceptance Future March 2024	92	0.00
(409)	Bankers Acceptance Future September 2023	101,304	0.00
(1)	Brazil Real Currency Future January 2023	135	0.00
(929)	British Pound Currency Future March 2023	562,214	0.02
(376)	CAC40 Index Future January 2023	500,962	0.02
(400)	Canadian 10-Year Bond Future March 2023	360,353	0.01
(16)	Canadian 5-Year Bond Future March 2023	15,440	0.00
372	Canadian Dollar Currency Future March 2023	26,119	0.00
(68)	CBOE VIX Index Future February 2023	37,756	0.00
(225)	CBOE VIX Index Future January 2023	360,431	0.01
(184)	CBOE VIX Index Future March 2023	134,880	0.01
(1)	Chinese Yuan Renminbi Currecny Future March 2023	597	0.00
(40)	DAX Index Future March 2023	168,704	0.01
(17)	Dollar Index Future March 2023	2,092	0.00
1	E-mini Consumer Discretionary Future March 2023	80	0.00
3	E-mini Energy Select Sector Index Future March 2023	3,470	0.00
1	E-mini Industrial Future March 2023	150	0.00
1	E-mini Utilities Future March 2023	290	0.00
480	Euro Bund Futures January 2023	2,947,637	0.10
(480)	Euro Bund Futures January 2023	756,633	0.02
1,185	Euro FX Currency Future March 2023	514,862	0.02
1,600	Euro STOXX 50 Dividend Index Future December 2023	60,292	0.01
(24)	Euro STOXX 50 Future January 2023	0	0.00
(640)	Euro STOXX 50 Future March 2023	238,733	0.01
1	Euro STOXX 50 Index Dividend Future December 2023	11	0.00
38	Euro STOXX Bank Index Future March 2023	955	0.00
1	Euro/Pound Sterling Currency Future March 2023	789	0.00
(2,032)	Euro-BOBL Future March 2023	3,384,869	0.11
(595)	Euro-BTP Future March 2023	4,576,419	0.15
(1,164)	Euro-Bund Future March 2023	2,728,275	0.09
(46)	Euro-Buxl 30-Year Bond Future March 2023	458,170	0.02
(866)	Euro-OAT Future March 2023	7,790,746	0.25
(4,662)	Euro-Schatz Future March 2023	1,191,168	0.04

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Futures Contracts 1.30% (31 December 2021: 0.67%) (continued)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(161)	FTSE 100 Index Future March 2023	86,491	0.00
22	FTSE China A50 Index Future July 2023	153	0.00
(43)	FTSE/JSE Top 40 Index Future March 2023	31,182	0.00
(1)	FTSE/MIB Index Future March 2023	82	0.00
9	Hang Seng China Enterprises Index Future February 2023	391	0.00
(127)	Japan Government 10-Year Bond (OSE) Future March 2023	1,525,284	0.05
142	Japanese Yen Currency Future March 2023	87,421	0.00
(1)	Long Swiss Confederation Bond Future March 2023	4,983	0.00
72	Mexican Peso Currency Future March 2023	38,160	0.00
(4)	Mini-DAX Future March 2023	1,174	0.00
(19)	MSCI Emerging Markets Index Future March 2023	1,240	0.00
(1)	MSCI Singapore Index Future February 2023	48	0.00
401	New Zealand Dollar Currency Future March 2023	28,748	0.00
(9)	Nikkei 225 (CME) Future March 2023	18,650	0.00
(7)	Nikkei 225 (OSE) Future March 2023	15,461	0.00
(39)	Nikkei 225 (SGX) Future March 2023	55,705	0.00
(190)	Nikkei 225 Mini Future March 2023	19,686	0.00
(1)	S&P 500 E-mini Future December 2022	11,901	0.00
(614)	S&P 500 E-mini Future March 2023	1,857,942	0.06
184	SGX Nifty 50 Future January 2023	30,864	0.00
(47)	Short-Term Euro-BTP Future March 2023	13,373	0.00
131	South African Rand Currency (CME) Future March 2023	121,025	0.00
(37)	SPI 200 Index Future March 2023	47,555	0.00
9	Swedish Krona Currency Future March 2023	12,684	0.00
281	Swiss Franc Currency Future March 2023	126,393	0.01
(2)	TOPIX Index Future March 2023	720	0.00
7	Turkish Lira Currency Future February 2023	24	0.00
(111)	United Kingdom Long Gilt Future March 2023	341,067	0.01
(1)	United States Dollar/Chinese Yuan Renminbi Currency Future March 2023	175	0.00
(1,091)	US Treasury 10-Year Note (CBT) Future March 2023	913,138	0.03
(22)	US Treasury 10-Year Ultra Future March 2023	18,188	0.00
(149)	US Treasury 2-Year Note (CBT) Future March 2023	14,178	0.00
(2,276)	US Treasury 5-Year Note (CBT) Future March 2023	1,675,765	0.05
(758)	US Treasury Long Bond (CBT) Future March 2023	936,431	0.03
(1)	VSTOXX Future January 2023	0	0.00
659	WIG 20 Index Future December 2049	68,548	0.00
(6)	Yen Denominated Nikkei Future March 2023	17,242	0.00
Total Unrealised Gain on Futures Contracts ±		**40,643,851**	**1.30**

Purchased Options Contracts 6.48% (31 December 2021: 9.75%)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options				
4,000	13/01/2023	3 Month SOFR Future, Strike Price $95 ±	2,230,000	0.08
11,600	13/01/2023	3 Month SOFR Future, Strike Price $96 ±	132,500	0.00
3,200	10/02/2023	3 Month SOFR Future, Strike Price $96 ±	90,000	0.00
1,500	13/01/2023	3 Month SOFR Future, Strike Price $97 ±	9,375	0.00
200	10/02/2023	3 Month SOFR Future, Strike Price $97 ±	1,250	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 6.48% (31 December 2021: 9.75%) (continued)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
82	20/01/2023	AbbVie Inc, Strike Price $185 ±	287	0.00
USD5,000,000	17/02/2023	Absolute Dispersion Option on Stock Basket, Strike 36% ∞	1,505	0.00
USD20,000,000	20/01/2023	Absolute Dispersion Option on Stock Basket, Strike 19% ∞	123,955	0.00
USD10,000,000	17/03/2023	Absolute Dispersion Option on Stock Basket, Strike 22% ∞	8,710	0.00
79	17/03/2023	Acciona SA, Strike Price EUR230 ±	0	0.00
39	17/03/2023	Adobe Inc, Strike Price $490 ±	1,540	0.00
34	16/06/2023	AECOM, Strike Price $93 ±	9,520	0.00
30	16/06/2023	AeroVironment Inc, Strike Price $100 ±	18,300	0.00
JPY 500,000,000	22/04/2027	Aica Kogyo Co Ltd, Asset Swapped Convertible Option, recall spread: 60bps. ∞	318,319	0.01
72,044	18/01/2024	Akamai Technologies Inc, Strike Price $110 ∞	277,621	0.01
71,992	19/01/2024	Akamai Technologies Inc, Strike Price $110 ∞	283,097	0.01
71,923	22/01/2024	Akamai Technologies Inc, Strike Price $110 ∞	285,854	0.01
160,358	19/01/2024	Akamai Technologies Inc, Strike Price $115 ∞	463,474	0.01
166,666	18/01/2024	Akamai Technologies Inc, Strike Price $146 ∞	62,521	0.00
166,667	19/01/2024	Akamai Technologies Inc, Strike Price $146 ∞	64,396	0.00
166,667	22/01/2024	Akamai Technologies Inc, Strike Price $146 ∞	65,680	0.00
400,000	19/01/2024	Akamai Technologies Inc, Strike Price $152 ∞	100,936	0.00
1,610	20/01/2023	Akamai Technologies Inc, Strike Price $88 ±	261,625	0.01
87	21/04/2023	Allstate Corp, Strike Price $145 ±	36,105	0.00
71	20/01/2023	AmerisourceBergen Corp, Strike Price $175 ±	5,680	0.00
42	20/01/2023	Amgen Inc, Strike Price $285 ±	1,155	0.00
JPY900,000,000	05/09/2024	Anair, Asset Swapped Convertible Option, recall spread: 52bps. ∞	0	0.00
JPY170,000,000	20/08/2024	Anair, Asset Swapped Convertible Option, recall spread: 55bps. ∞	0	0.00
6	20/01/2023	Anthem Inc, Strike Price $520 ±	5,370	0.00
8	20/01/2023	Anthem Inc, Strike Price $580 ±	420	0.00
46,946	19/01/2024	Apellis Pharmaceuticals Inc, Strike Price $43 ∞	999,218	0.03
400,000	19/01/2024	Apellis Pharmaceuticals Inc, Strike Price $51 ∞	7,194,024	0.23
63	20/01/2023	Applied Materials Inc, Strike Price $160 ±	157	0.00
982	20/01/2023	Archaea Energy Inc, Strike Price $30 ±	0	0.00
502	20/01/2023	AT&T Inc, Strike Price $24 ±	502	0.00
14	16/06/2023	Axon Enterprise Inc, Strike Price $210 ±	10,430	0.00
USD1,000,000	10/02/2025	Worst of autocallable on S&P 500® Index ("SPX"), Russell 2000® Index ("RTY"), Nasdaq-100 Index® ("NDX") ∞	83,973	0.00
93	20/01/2023	Best Buy Co Inc, Strike Price $110 ±	93	0.00
6,605	31/05/2023	BNP Paribas PMS, Strike Price CNH9,593 ∞	700,418	0.02
310	17/03/2023	Britannia Bulk Holdings Inc, Strike Price EUR56 ∞	47,375	0.00
6	16/06/2023	Broadcom Inc, Strike Price $570 ±	29,040	0.00
2	21/04/2023	Broadcom Inc, Strike Price $580 ±	6,400	0.00
152	17/03/2023	Centene Corp, Strike Price $110 ±	3,420	0.00
33	16/06/2023	Centene Corp, Strike Price $90 ±	13,200	0.00
216	20/01/2023	Centene Corp, Strike Price $95 ±	1,728	0.00
126,665	19/01/2024	Ceridian HCM Holding Inc, Strike Price $105 ∞	557,462	0.02
450,000	19/01/2024	Ceridian HCM Holding Inc, Strike Price $133 ∞	1,129,885	0.04
76	20/01/2023	Cigna Corp, Strike Price $300 ±	251,180	0.01
9	16/06/2023	Cigna Corp, Strike Price $350 ±	16,695	0.00
59	16/06/2023	Cisco Systems Inc, Strike Price $53 ±	9,027	0.00
645	17/03/2023	Cleveland-Cliffs Inc, Strike Price $23 ±	15,157	0.00
229	20/01/2023	Comcast Corp, Strike Price $53 ±	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 6.48% (31 December 2021: 9.75%) (continued)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
117,000	20/11/2026	Confluent Inc, Strike Price $138 ∞	416,833	0.01
117,000	18/12/2026	Confluent Inc, Strike Price $138 ∞	426,874	0.01
116,000	15/01/2027	Confluent Inc, Strike Price $138 ∞	427,186	0.01
11,700	20/11/2026	Confluent Inc, Strike Price $76 ∞	70,260	0.00
11,700	18/12/2026	Confluent Inc, Strike Price $76 ∞	71,562	0.00
11,600	15/01/2027	Confluent Inc, Strike Price $76 ∞	71,895	0.00
60,469	15/01/2027	Conmed Corp, Strike Price $111 ∞	1,312,657	0.04
10,078	19/01/2027	Conmed Corp, Strike Price $111 ∞	218,773	0.01
210,000	15/01/2027	Conmed Corp, Strike Price $249 ∞	1,146,847	0.04
10	21/04/2023	CoStar Group Inc, Strike Price $95 ±	950	0.00
1,407	17/03/2023	Crédit Agricole SA, Strike Price EUR11 ±	17,269	0.00
104	20/01/2023	CVS Caremark Corp, Strike Price $125 ±	208	0.00
JPY900,000,000	16/11/2029	Cybag, Asset Swapped Convertible Option, recall spread: 170bps. ∞	1,127,440	0.04
JPY 550,000,000	17/02/2023	Cybag, Asset Swapped Convertible Option, recall spread: 90bps. ∞	3,648	0.00
6	21/04/2023	Darden Restaurants Inc, Strike Price $165 ±	855	0.00
39	20/01/2023	Deere & Company, Strike Price $420 ±	64,935	0.00
2,173,493	20/12/2024	Deutsche Telekom AG, Strike Price EUR21 ∞	2,423,685	0.08
2,173,493	21/03/2025	Deutsche Telekom AG, Strike Price EUR21 ∞	2,754,383	0.09
2,173,493	20/12/2024	Deutsche Telekom AG, Strike Price EUR22 ∞	1,925,265	0.07
2,173,493	21/03/2025	Deutsche Telekom AG, Strike Price EUR22 ∞	2,230,177	0.07
11	21/04/2023	Devon Energy Corp, Strike Price $80 ±	1,265	0.00
113	20/01/2023	Dollar Tree Inc, Strike Price $180 ±	452	0.00
USD1,600,000	16/06/2023	Dual digital option: S&P 500 index and SOFR rate, Strike Price $3,555 and 3.86% ∞	74,560	0.00
USD800,000	15/12/2023	Dual digital option: Euro STOXX 50 index and EUR/USD spot rate, Strike Price $4,000 and 1.1 ∞	220,724	0.01
13	21/04/2023	DuPont de Nemours Inc, Strike Price $80 ±	1,300	0.00
160	20/01/2023	Eastman Chemical Co, Strike Price $110 ±	2,400	0.00
229	20/01/2023	Edison International, Strike Price $80 ±	0	0.00
476	20/01/2023	Enterprise Products Co, Strike Price $27 ±	476	0.00
110,000	19/09/2027	Envestnet Inc, Strike Price $111 ∞	1,188,838	0.04
110,000	15/10/2027	Envestnet Inc, Strike Price $111 ∞	1,208,696	0.04
110,000	19/11/2027	Envestnet Inc, Strike Price $111 ∞	1,235,582	0.04
92,400	15/10/2027	Envestnet Inc, Strike Price $73 ∞	1,834,914	0.06
164	20/01/2023	Euro STOXX 50 Index, Strike Price EUR3,825 ±	81,213	0.00
192	17/03/2023	Euro STOXX 50 Index, Strike Price EUR3,900 ±	166,389	0.01
80	17/03/2023	Euro STOXX 50 Index, Strike Price EUR4,075 ±	24,333	0.00
120	17/03/2023	Euro STOXX 50 Index, Strike Price EUR4,275 ±	8,453	0.00
EUR71,000,000	16/01/2023	Euro/United States Dollar Currency Option, Strike Price EUR1 ∞	41	0.00
6	16/06/2023	FactSet Research Systems Inc, Strike Price $500 ±	2,490	0.00
JPY200,000,000	18/03/2024	Fancl Corp, Asset Swapped Convertible Option, recall spread: TONA plus 50bps. ∞	15,691	0.00
74	21/04/2023	FedEx Corp, Strike Price $195 ±	42,180	0.00
672	20/01/2023	FirstEnergy Corp, Strike Price $50 ±	3,360	0.00
23	21/04/2023	Fluor Corp, Strike Price $40 ±	3,795	0.00
688	17/03/2023	Freenet AG, Strike Price EUR26 ±	734	0.00
99	20/01/2023	General Electric Co, Strike Price $110 ±	247	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 6.48% (31 December 2021: 9.75%) (continued)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
14	21/04/2023	General Mills Inc, Strike Price $88 ±	3,430	0.00
37	16/06/2023	General Mills Inc, Strike Price $90 ±	9,435	0.00
JPY800,000,000	08/06/2026	GMO Payment Gateway Inc, Asset Swapped Convertible Option, recall spread: TONA plus 70bps. ∞	300,405	0.01
29,267	19/01/2024	Guardant Health Inc, Strike Price $108 ∞	18,146	0.00
200,000	19/01/2024	Guardant Health Inc, Strike Price $126 ∞	96,772	0.00
452	17/03/2023	H&R Block Inc, Strike Price $48 ±	29,380	0.00
113	20/01/2023	Hess Corp, Strike Price $120 ±	255,380	0.01
JPY100,000,000	05/09/2024	Hosele Corp, Asset Swapped Convertible Option, recall spread: 75bps. ∞	21,787	0.00
30	20/01/2023	Humana Inc, Strike Price $490 ±	84,900	0.00
477	13/03/2023	IMM Eurodollar Future, Strike Price $95 ±	295,144	0.01
41,929	19/01/2024	Insulet Corp, Strike Price $294 ∞	2,521,593	0.08
170	16/06/2023	Insulet Corp, Strike Price $310 ±	527,000	0.02
200,000	19/01/2024	Insulet Corp, Strike Price $317 ∞	9,897,803	0.32
34,328	19/01/2024	Insulet Corp, Strike Price $319 ∞	1,675,675	0.05
150,000	19/01/2024	Insulet Corp, Strike Price $350 ∞	5,516,551	0.18
30	21/04/2023	Interpublic Group of Cos Inc, Strike Price $36 ±	3,450	0.00
34	16/06/2023	ITT Inc, Strike Price $95 ±	8,415	0.00
1,259	20/01/2023	Jabil Inc, Strike Price $75 ±	28,328	0.00
6	21/04/2023	JM Smucker Co, Strike Price $160 ±	4,170	0.00
18	16/06/2023	Johnson & Johnson, Strike Price $195 ±	4,383	0.00
273	17/03/2023	Kellogg Co, Strike Price $85 ±	2,730	0.00
1,032	20/01/2023	KeyCorp, Strike Price $20 ±	3,096	0.00
1,318	20/01/2023	KeyCorp, Strike Price $22 ±	6,590	0.00
796	17/03/2023	KeyCorp, Strike Price $22 ±	3,980	0.00
16	16/06/2023	Keysight Technologies Inc, Strike Price $195 ±	9,840	0.00
23	16/06/2023	Kimberly-Clark Corp, Strike Price $145 ±	9,545	0.00
136	20/01/2023	Kimberly-Clark Corp, Strike Price $150 ±	1,088	0.00
JPY 1,070,000,000	20/12/2024	Koei Tecmo Holdings Co Ltd, Asset Swapped Convertible Option, recall spread: 60bps. ∞	535,253	0.02
12	12/01/2023	KOSPI 200 Index, Strike Price KRW293 ±	7,995	0.00
5	12/01/2023	KOSPI 200 Index, Strike Price KRW295 ±	2,303	0.00
20	12/01/2023	KOSPI 200 Index, Strike Price KRW298 ±	5,931	0.00
72	12/01/2023	KOSPI 200 Index, Strike Price KRW325 ±	285	0.00
24	12/01/2023	KOSPI 200 Index, Strike Price KRW328 ±	47	0.00
186	12/01/2023	KOSPI 200 Index, Strike Price KRW330 ±	368	0.00
16	12/01/2023	KOSPI 200 Index, Strike Price KRW333 ±	32	0.00
30	17/03/2023	Kr1 Plc, Strike Price EUR650 ∞	1,205	0.00
29	21/04/2023	Kraft Heinz Co, Strike Price $43 ±	3,988	0.00
JPY200,000,000	15/01/2026	Kyoritsu Maintenance, Asset Swapped Convertible Option, recall spread: TONA plus 105bps. ∞	496,071	0.02
JPY350,000,000	13/01/2026	Kyoritsu Maintenance, Asset Swapped Convertible Option, recall spread: 110bps. ∞	838,380	0.03
15	20/01/2023	Lam Research Corp, Strike Price $640 ±	15	0.00
5,652	19/01/2024	Lyft Inc, Strike Price $33 ±	180,864	0.01
1,035	20/01/2023	Lyft Inc, Strike Price $40 ±	1,035	0.00
601	19/01/2024	Lyft Inc, Strike Price $40 ±	9,916	0.00
168,821	19/01/2024	Lyft Inc, Strike Price $42 ∞	24,283	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 6.48% (31 December 2021: 9.75%) (continued)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
800,000	19/01/2024	Lyft Inc, Strike Price $49 ∞	70,391	0.00
214,527	19/01/2024	Lyft Inc, Strike Price $56 ∞	12,127	0.00
1,000,000	19/01/2024	Lyft Inc, Strike Price $60 ∞	46,833	0.00
171	17/03/2023	LyondellBasell Industries NV, Strike Price $105 ±	3,847	0.00
94	16/06/2023	Marathon Oil Corp, Strike Price $33 ±	15,369	0.00
76,564	19/01/2024	Marriott Vacations Worldwide Corp, Strike Price $153 ∞	1,065,974	0.03
275,950	19/01/2024	Marriott Vacations Worldwide Corp, Strike Price $197 ∞	1,212,979	0.04
2,114	19/01/2024	Match Group Inc, Strike Price $110 ±	128,954	0.00
960	19/01/2024	Match Group Inc, Strike Price $115 ±	44,640	0.00
76,632	19/01/2024	Match Group Inc, Strike Price $126 ∞	17,998	0.00
124,502	19/01/2024	Match Group Inc, Strike Price $133 ∞	22,393	0.00
200	19/01/2024	Match Group Inc, Strike Price $140 ±	7,500	0.00
742	20/01/2023	Match Group Inc, Strike Price $145 ±	0	0.00
1,157	19/01/2024	Match Group Inc, Strike Price $145 ±	39,916	0.00
103,560	19/01/2024	Match Group Inc, Strike Price $164 ∞	6,888	0.00
240,000	19/01/2024	Match Group Inc, Strike Price $172 ∞	12,759	0.00
400,000	19/01/2024	Match Group Inc, Strike Price $182 ∞	16,287	0.00
350,000	19/01/2024	Match Group Inc, Strike Price $225 ∞	5,388	0.00
JPY530,000,000	29/01/2025	Menicon Co Ltd, Asset Swapped Convertible Option, recall spread: TONA plus 50bps. ∞	240,527	0.01
159	20/01/2023	Merck & Co Inc, Strike Price $100 ±	180,862	0.01
284	17/03/2023	Micron Technology Inc, Strike Price $68 ±	7,100	0.00
187	20/01/2023	Micron Technology Inc, Strike Price $83 ±	187	0.00
54	17/03/2023	Microsoft Corp, Strike Price $335 ±	675	0.00
68,636	19/01/2024	Middleby Corp, Strike Price $178 ∞	604,088	0.03
76,824	19/01/2024	Middleby Corp, Strike Price $192 ∞	511,529	0.02
75,004	19/01/2024	Middleby Corp, Strike Price $193 ∞	488,385	0.02
240,000	19/01/2024	Middleby Corp, Strike Price $201 ∞	1,337,653	0.04
300,000	19/01/2024	Middleby Corp, Strike Price $210 ∞	1,415,095	0.05
225,000	19/01/2024	Middleby Corp, Strike Price $227 ∞	803,892	0.03
18	21/04/2023	Molson Coors Beverage Co, Strike Price $58 ±	1,620	0.00
219	17/03/2023	Morgan Stanley, Strike Price $100 ±	12,592	0.00
1,580	17/03/2023	MSCI World Index, Strike Price $2,278 ∞	15,398	0.00
JPY 1,020,000,000	12/11/2024	Nagoya, Asset Swapped Convertible Option, recall spread: TONA plus 38bps. ∞	170,277	0.01
JPY 1,000,000,000	11/12/2024	Nagoya, Asset Swapped Convertible Option, recall spread: 50bps. ∞	150,977	0.01
JPY370,000,000	27/11/2024	Nagoya, Asset Swapped Convertible Option, recall spread: 60bps. ∞	60,636	0.00
9	13/01/2023	Nikkei 225 Index, Strike Price JPY27,750 ±	887	0.00
153	13/01/2023	Nikkei 225 Index, Strike Price JPY27,875 ±	12,755	0.00
13	13/01/2023	Nikkei 225 Index, Strike Price JPY28,000 ±	887	0.00
7	13/01/2023	Nikkei 225 Index, Strike Price JPY28,125 ±	424	0.00
3	13/01/2023	Nikkei 225 Index, Strike Price JPY28,250 ±	136	0.00
JPY 1,200,000,000	04/10/2024	Nippon 24, Asset Swapped Convertible Option, recall spread: TONA plus 55bps. ∞	750,406	0.02
JPY 1,200,000,000	05/10/2026	Nippon 26, Asset Swapped Convertible Option, recall spread: TONA plus 65bps. ∞	1,156,220	0.04

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 6.48% (31 December 2021: 9.75%) (continued)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
JPY 400,000,000	16/09/2024	Nipro Corp, Asset Swapped Convertible Option, recall spread: 50bps. ∞	29,508	0.00
JPY 200,000,000	27/09/2024	Nipro Corp, Asset Swapped Convertible Option, recall spread: 60bps. ∞	17,602	0.00
538	21/04/2023	NiSource Inc, Strike Price $30 ±	29,590	0.00
384	20/01/2023	NortonLifeLock Inc, Strike Price $32 ±	3,840	0.00
3,246	19/01/2024	Okta Inc, Strike Price $170 ±	556,689	0.02
49,339	19/01/2024	Okta Inc, Strike Price $220 ∞	30,018	0.00
64,205	19/01/2024	Okta Inc, Strike Price $223 ∞	37,384	0.00
200,000	19/01/2024	Okta Inc, Strike Price $258 ∞	64,372	0.00
250,000	19/01/2024	Okta Inc, Strike Price $261 ∞	77,336	0.00
73	17/01/2025	Okta Inc, Strike Price $70 ±	180,310	0.01
702	17/03/2023	Omega Healthcare Investors Inc, Strike Price $36 ±	8,775	0.00
75,000	21/11/2025	Palo Alto Networks Inc, Strike Price $194 ∞	1,940,498	0.06
JPY 1,900,000,000	17/10/2025	Park24 Co Ltd, Asset Swapped Convertible Option, recall spread: 53bps. ∞	0	0.00
16	16/06/2023	PepsiCo Inc, Strike Price $200 ±	4,968	0.00
USD2,520,000	20/03/2023	GBP/USD & USD/JPY dual digital (both Down Knock Ins), Strike Prices: $1.12 & JPY139.5 ∞	123,493	0.00
370	20/01/2023	PPL Corporation, Strike Price $35 ±	3,700	0.00
220	17/03/2023	Prudential Financial Inc, Strike Price $115 ±	13,750	0.00
15,005	20/01/2023	Pure Storage Inc, Strike Price $25 ±	3,413,637	0.11
12,410	20/01/2023	Pure Storage Inc, Strike Price $27 ±	1,303,050	0.04
368,894	20/01/2023	Pure Storage Inc, Strike Price $29 ∞	153,933	0.01
291,934	20/01/2023	Pure Storage Inc, Strike Price $31 ∞	32,959	0.00
1,500,000	20/01/2023	Pure Storage Inc, Strike Price $35 ∞	32,995	0.00
1,200,000	20/01/2023	Pure Storage Inc, Strike Price $39 ∞	8,063	0.00
194	20/01/2023	Raytheon Technologies Corp, Strike Price $105 ±	12,222	0.00
263	17/03/2023	Realty Income Corp, Strike Price $85 ±	1,315	0.00
JPY250,000,000	17/11/2027	Relo Group Inc, Asset Swapped Convertible Option, recall spread: TONA plus 87bps. ∞	62,732	0.00
635	17/03/2023	Rocket Companies Inc, Strike Price $7 ±	46,990	0.00
5	20/01/2023	S&P 500 E-mini Future, Strike Price $3,800 ±	28,125	0.00
4	20/01/2023	S&P 500 E-mini Future, Strike Price $3,840 ±	17,550	0.00
8	20/01/2023	S&P 500 E-mini Future, Strike Price $3,850 ±	32,800	0.00
25	20/01/2023	S&P 500 E-mini Future, Strike Price $3,860 ±	95,625	0.00
5	20/01/2023	S&P 500 E-mini Future, Strike Price $3,900 ±	14,188	0.00
638	20/01/2023	S&P 500 E-mini Future, Strike Price $3,950 ±	1,164,350	0.04
24	17/03/2023	S&P 500 Index, Strike Price $3,600 ±	780,720	0.03
31	17/03/2023	S&P 500 Index, Strike Price $3,850 ±	491,195	0.02
15	17/03/2023	S&P 500 Index, Strike Price $3,855 ±	233,475	0.01
16	17/03/2023	S&P 500 Index, Strike Price $3,860 ±	244,640	0.01
15	20/01/2023	S&P 500 Index, Strike Price $3,950 ±	44,175	0.00
24	17/03/2023	S&P 500 Index, Strike Price $4,040 ±	168,480	0.01
8	20/01/2023	S&P 500 Index, Strike Price $4,190 ±	980	0.00
4	17/03/2023	S&P 500 Index, Strike Price $4,225 ±	9,800	0.00
120	15/12/2023	S&P 500 Index, Strike Price $4,350 ±	1,894,800	0.06
3	20/01/2023	S&P 500 Index, Strike Price $4,550 ±	30	0.00
1	20/01/2023	S&P 500 Index, Strike Price $4,600 ±	10	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 6.48% (31 December 2021: 9.75%) (continued)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
93	20/01/2023	Salesforce Inc, Strike Price $200 ±	93	0.00
48,561	19/01/2024	Sarepta Therapeutics Inc, Strike Price $83 ∞	2,867,206	0.09
400,000	19/01/2024	Sarepta Therapeutics Inc, Strike Price $97 ∞	19,980,545	0.64
JPY 1,150,000,000	25/07/2025	SBI Group, Asset Swapped Convertible Option, recall spread: 110bps. ∞	550,127	0.02
JPY 1,200,000,000	11/07/2025	SBI Group, Asset Swapped Convertible Option, recall spread: 148bps. ∞	657,211	0.02
JPY 1,000,000,000	25/07/2025	SBI Group, Asset Swapped Convertible Option, recall spread: 148bps. ∞	551,991	0.02
105	20/01/2023	Seagate Technology Holdings Plc, Strike Price $110 ±	0	0.00
JPY200,000,000	17/03/2026	Seino Group, Asset Swapped Convertible Option, recall spread: 55bps. ∞	2,681	0.00
JPY 800,000,000	17/03/2026	Seino Group, Asset Swapped Convertible Option, recall spread: 45bps. ∞	0	0.00
21	21/04/2023	Skechers USA Inc, Strike Price $45 ±	5,670	0.00
600	17/03/2023	Société Générale SA, Strike Price EUR26 ±	26,575	0.00
40	17/03/2023	SolarEdge Technologies Inc, Strike Price $370 ±	32,600	0.00
27	16/06/2023	Starbucks Corp, Strike Price $105 ±	17,145	0.00
337	20/01/2023	STMicroelectronics NV, Strike Price $45 ±	0	0.00
977	20/01/2023	Sunnova Energy International Inc, Strike Price $30 ±	4,885	0.00
67,492	19/01/2024	Sunnova Energy International Inc, Strike Price $38 ∞	110,215	0.00
400,000	19/01/2024	Sunnova Energy International Inc, Strike Price $48 ∞	373,836	0.01
480	20/01/2023	Telefonaktiebolaget LM Ericsson, Strike Price $15 ±	1,920	0.00
480,000	21/06/2024	T-Mobile US Inc, Strike Price $162 ∞	6,863,219	0.22
JPY200,000,000	13/11/2026	Transcosmos Inc, Asset Swapped Convertible Option, recall spread: TONA plus 45bps. ∞	157,541	0.01
45	17/03/2023	Ulta Beauty Inc, Strike Price $430 ±	256,725	0.01
JPY40,800,000	21/06/2023	United States Dollar/Japanese Yen Currency Option, Strike Price $136 ∞	223,875	0.01
NOK 102,000,000	17/01/2023	United States Dollar/Norwegian Krone Currency Option, Strike Price $10 ∞	765,685	0.03
67	16/06/2023	Unum Group, Strike Price $45 ±	13,735	0.00
800	27/01/2023	US Treasury 10-Year Note Futures, Strike Price $116 ±	87,500	0.00
244	20/01/2023	Ventas Inc, Strike Price $65 ±	1,220	0.00
320	18/01/2023	VIX Index, Strike Price $27 ±	19,840	0.00
800	18/01/2023	VIX Index, Strike Price $35 ±	18,800	0.00
318	20/01/2023	Walgreens Boots Alliance Inc, Strike Price $50 ±	477	0.00
1,803	20/01/2023	Wayfair Inc, Strike Price $160 ±	0	0.00
1,019	20/01/2023	Wayfair Inc, Strike Price $190 ±	0	0.00
715	20/01/2023	Wayfair Inc, Strike Price $195 ±	0	0.00
513	19/01/2024	Wayfair Inc, Strike Price $195 ±	34,627	0.00
300	20/01/2023	Wayfair Inc, Strike Price $200 ±	0	0.00
41,564	19/01/2024	Wayfair Inc, Strike Price $210 ∞	8,134	0.00
87,267	19/01/2024	Wayfair Inc, Strike Price $253 ∞	8,977	0.00
20,000	09/01/2024	Wayfair Inc, Strike Price $268 ∞	1,802	0.00
160,000	19/01/2024	Wayfair Inc, Strike Price $268 ∞	14,420	0.00
160,000	19/01/2024	Wayfair Inc, Strike Price $322 ∞	8,025	0.00
200,000	19/01/2024	Wayfair Inc, Strike Price $324 ∞	9,881	0.00
91	16/06/2023	Williams Companies Inc, Strike Price $37 ±	8,873	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 6.48% (31 December 2021: 9.75%) (continued)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
12	21/04/2023	Winnebago Industries Inc, Strike Price $70 ±	1,080	0.00
110	20/01/2023	XPO Logistics Inc, Strike Price $88 ±	0	0.00
JPY 170,000,000	20/06/2024	Yaoko Co Ltd, Asset Swapped Convertible Option, recall spread: 50bps. ∞	189,740	0.01
JPY500,000,000	21/05/2024	Yaoko Co Ltd, Asset Swapped Convertible Option, recall spread: TONA plus 55bps. ∞	569,293	0.02
Put Options				
200	10/02/2023	3 Month SOFR Future, Strike Price $93 ±	1,250	0.00
3,500	13/01/2023	3 Month SOFR Future, Strike Price $94 ±	21,875	0.00
2,600	13/01/2023	3 Month SOFR Future, Strike Price $95 ±	56,250	0.00
6,700	10/02/2023	3 Month SOFR Future, Strike Price $95 ±	1,476,875	0.05
283	17/03/2023	Acciona SA, Strike Price EUR140 ±	14,498	0.00
104	17/03/2023	Acciona SA, Strike Price EUR170 ±	66,263	0.00
65	17/03/2023	Acciona SA, Strike Price EUR200 ±	195,211	0.01
1,306	16/06/2023	Accor SA, Strike Price EUR12 ±	16,726	0.00
82	17/03/2023	Adobe Inc, Strike Price $300 ±	80,975	0.00
51	17/03/2023	Adobe Inc, Strike Price $360 ±	182,070	0.01
39	17/03/2023	Adobe Inc, Strike Price $430 ±	366,795	0.01
111	20/01/2023	Advanced Micro Devices Inc, Strike Price $65 ±	35,797	0.00
93	20/01/2023	Advanced Micro Devices Inc, Strike Price $78 ±	119,970	0.00
43	16/06/2023	AECOM, Strike Price $73 ±	8,278	0.00
10	16/06/2023	AECOM, Strike Price $85 ±	5,000	0.00
7	16/06/2023	AeroVironment Inc, Strike Price $65 ±	2,240	0.00
39	16/06/2023	AeroVironment Inc, Strike Price $75 ±	23,010	0.00
31	16/06/2023	AeroVironment Inc, Strike Price $90 ±	39,060	0.00
4,567	20/01/2023	Akamai Technologies Inc, Strike Price $65 ±	0	0.00
136	21/04/2023	Allstate Corp, Strike Price $110 ±	18,020	0.00
84	21/04/2023	Allstate Corp, Strike Price $130 ±	43,260	0.00
13,483	19/05/2023	American Airlines Group Inc, Strike Price $9 ±	519,096	0.02
148	20/01/2023	AmerisourceBergen Corp, Strike Price $105 ±	7,252	0.00
85	20/01/2023	AmerisourceBergen Corp, Strike Price $130 ±	0	0.00
64	20/01/2023	AmerisourceBergen Corp, Strike Price $155 ±	7,520	0.00
94	20/01/2023	Amgen Inc, Strike Price $175 ±	0	0.00
42	20/01/2023	Amgen Inc, Strike Price $210 ±	210	0.00
29	20/01/2023	Amgen Inc, Strike Price $245 ±	3,132	0.00
32,274	16/06/2023	ams AG, Strike Price CHF4 ±	802,315	0.03
30,993	17/03/2023	ams AG, Strike Price CHF6 ±	937,964	0.03
11	20/01/2023	Anthem Inc, Strike Price $310 ±	0	0.00
7	20/01/2023	Anthem Inc, Strike Price $380 ±	157	0.00
6	20/01/2023	Anthem Inc, Strike Price $450 ±	705	0.00
433	20/01/2023	AT&T Inc, Strike Price $18 ±	13,206	0.00
341	20/01/2023	AT&T Inc, Strike Price $21 ±	97,526	0.00
29	16/06/2023	Axon Enterprise Inc, Strike Price $130 ±	19,430	0.00
18	16/06/2023	Axon Enterprise Inc, Strike Price $160 ±	29,250	0.00
15	16/06/2023	Axon Enterprise Inc, Strike Price $185 ±	44,775	0.00
46,716	16/06/2023	Banco Bilbao Vizcaya Argentaria SA, Strike Price EUR3 ±	99,715	0.00
11,800	15/09/2023	Banco Bilbao Vizcaya Argentaria SA, Strike Price EUR3 ±	62,968	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 6.48% (31 December 2021: 9.75%) (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
3,689	16/06/2023	Banco BPM SpA, Strike Price EUR2 ±	129,924	0.00
521	17/03/2023	BNP Paribas SA, Strike Price EUR35 ∞	11,121	0.00
335	17/03/2023	Britannia Bulk Holdings Inc, Strike Price EUR42 ∞	15,748	0.00
271	17/03/2023	Britannia Bulk Holdings Inc, Strike Price EUR48 ∞	31,281	0.00
4	21/04/2023	Broadcom Inc, Strike Price $360 ±	780	0.00
12	16/06/2023	Broadcom Inc, Strike Price $360 ±	5,220	0.00
2	21/04/2023	Broadcom Inc, Strike Price $430 ±	1,190	0.00
6	16/06/2023	Broadcom Inc, Strike Price $440 ±	7,560	0.00
15	20/01/2023	Broadcom Inc, Strike Price $480 ±	1,575	0.00
2	21/04/2023	Broadcom Inc, Strike Price $510 ±	4,040	0.00
6	16/06/2023	Broadcom Inc, Strike Price $510 ±	16,740	0.00
9,233	16/06/2023	Carnival Corp, Strike Price $6 ±	600,145	0.02
178	03/01/2023	CBOE S&P 500 Index, Strike Price $3,500 ±	2,225	0.00
12,250	16/06/2023	Cellnex Telecom SA, Strike Price EUR26 ±	1,398,898	0.05
492	20/01/2023	Centene Corp, Strike Price $58 ±	0	0.00
69	16/06/2023	Centene Corp, Strike Price $60 ±	7,245	0.00
377	17/03/2023	Centene Corp, Strike Price $65 ±	23,562	0.00
277	20/01/2023	Centene Corp, Strike Price $70 ±	4,847	0.00
45	16/06/2023	Centene Corp, Strike Price $70 ±	10,688	0.00
195	17/03/2023	Centene Corp, Strike Price $80 ±	66,300	0.00
204	20/01/2023	Centene Corp, Strike Price $83 ±	44,370	0.00
34	16/06/2023	Centene Corp, Strike Price $83 ±	21,250	0.00
140	17/03/2023	Centene Corp, Strike Price $95 ±	184,100	0.01
217	17/03/2023	Ceridian HCM Holding Inc, Strike Price $40 ±	11,393	0.00
1,465	17/03/2023	Ceridian HCM Holding Inc, Strike Price $70 ±	1,333,150	0.04
8	17/03/2023	Chipotle Mexican Grill Inc, Strike Price $1,660 ±	221,720	0.01
175	20/01/2023	Cigna Corp, Strike Price $180 ±	0	0.00
86	20/01/2023	Cigna Corp, Strike Price $220 ±	430	0.00
24	16/06/2023	Cigna Corp, Strike Price $220 ±	4,500	0.00
65	20/01/2023	Cigna Corp, Strike Price $260 ±	1,300	0.00
12	16/06/2023	Cigna Corp, Strike Price $270 ±	6,960	0.00
9	16/06/2023	Cigna Corp, Strike Price $320 ±	16,335	0.00
347	16/06/2023	Cisco Systems Inc, Strike Price $33 ±	11,104	0.00
83	16/06/2023	Cisco Systems Inc, Strike Price $40 ±	8,674	0.00
167	20/01/2023	Cisco Systems Inc, Strike Price $42 ±	1,336	0.00
58	16/06/2023	Cisco Systems Inc, Strike Price $48 ±	19,140	0.00
1,086	17/03/2023	Cleveland-Cliffs Inc, Strike Price $14 ±	95,568	0.00
788	17/03/2023	Cleveland-Cliffs Inc, Strike Price $17 ±	175,330	0.01
679	17/03/2023	Cleveland-Cliffs Inc, Strike Price $20 ±	295,365	0.01
440	21/04/2023	Confluent Inc, Strike Price $18 ±	75,900	0.00
910	19/05/2023	CONMED Corp, Strike Price $55 ±	172,900	0.01
23	21/04/2023	CoStar Group Inc, Strike Price $60 ±	2,185	0.00
14	21/04/2023	CoStar Group Inc, Strike Price $70 ±	3,885	0.00
9	21/04/2023	CoStar Group Inc, Strike Price $85 ±	8,820	0.00
1,311	17/03/2023	Crédit Agricole SA, Strike Price EUR10 ±	70,658	0.00
47,465	16/06/2023	Crédit Agricole SA, Strike Price EUR5 ±	303,942	0.01
2,657	17/03/2023	Crédit Agricole SA, Strike Price EUR7 ±	12,761	0.00
1,668	17/03/2023	Crédit Agricole SA, Strike Price EUR9 ±	18,692	0.00
23,933	16/06/2023	Credit Suisse Group AG, Strike Price CHF3 ±	1,707,283	0.06
75	20/01/2023	CVS Caremark Corp, Strike Price $95 ±	24,562	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 6.48% (31 December 2021: 9.75%) (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
13	21/04/2023	Darden Restaurants Inc, Strike Price $100 ±	1,268	0.00
7	21/04/2023	Darden Restaurants Inc, Strike Price $125 ±	3,115	0.00
5	21/04/2023	Darden Restaurants Inc, Strike Price $145 ±	6,450	0.00
80	20/01/2023	Deere & Company, Strike Price $250 ±	640	0.00
45	20/01/2023	Deere & Company, Strike Price $310 ±	450	0.00
36	20/01/2023	Deere & Company, Strike Price $360 ±	1,620	0.00
36,203	17/03/2023	Deutsche Lufthansa AG, Strike Price EUR4 ±	154,551	0.01
6,400	16/06/2023	Deutsche Lufthansa AG, Strike Price EUR4 ±	58,058	0.00
3,740	17/03/2023	Deutsche Lufthansa AG, Strike Price EUR5 ±	23,949	0.00
250	15/09/2023	Deutsche Lufthansa AG, Strike Price EUR6 ±	7,738	0.00
14,281	15/12/2023	Deutsche Telekom AG, Strike Price EUR12 ±	381,035	0.01
1,395,000	20/12/2024	Deutsche Telekom AG, Strike Price EUR16 ∞	1,623,112	0.06
1,395,000	21/03/2025	Deutsche Telekom AG, Strike Price EUR16 ∞	1,683,088	0.06
20	21/04/2023	Devon Energy Corp, Strike Price $50 ±	4,540	0.00
13	21/04/2023	Devon Energy Corp, Strike Price $60 ±	7,573	0.00
11	21/04/2023	Devon Energy Corp, Strike Price $70 ±	13,118	0.00
726	17/03/2023	DiaSorin Italia SpA, Strike Price EUR94 ±	72,469	0.00
277	17/03/2023	DiaSorin Italia SpA, Strike Price EUR96 ±	29,285	0.00
29	20/01/2023	Dollar General Corp, Strike Price $250 ±	21,750	0.00
221	20/01/2023	Dollar Tree Inc, Strike Price $110 ±	2,210	0.00
142	20/01/2023	Dollar Tree Inc, Strike Price $130 ±	11,289	0.00
109	20/01/2023	Dollar Tree Inc, Strike Price $155 ±	150,692	0.01
2,825	17/03/2023	Dufry AG, Strike Price CHF22 ±	83,968	0.00
8,071	16/06/2023	Dufry AG, Strike Price CHF26 ±	959,587	0.03
440	17/03/2023	Dufry AG, Strike Price CHF28 ±	26,394	0.00
839	15/09/2023	Dufry AG, Strike Price CHF28 ±	158,695	0.01
33	21/04/2023	DuPont de Nemours Inc, Strike Price $50 ±	990	0.00
16	21/04/2023	DuPont de Nemours Inc, Strike Price $60 ±	2,200	0.00
11	21/04/2023	DuPont de Nemours Inc, Strike Price $70 ±	5,390	0.00
160	20/01/2023	Eastman Chemical Co, Strike Price $65 ±	2,400	0.00
98	17/03/2023	Edenred, Strike Price EUR38 ±	3,242	0.00
339	20/01/2023	Edison International, Strike Price $48 ±	0	0.00
220	20/01/2023	Edison International, Strike Price $60 ±	10,450	0.00
176	20/01/2023	Edison International, Strike Price $70 ±	117,040	0.00
1,009	20/01/2023	Enterprise Products Co, Strike Price $17 ±	1,009	0.00
557	20/01/2023	Enterprise Products Co, Strike Price $20 ±	1,114	0.00
1,650	19/05/2023	Envestnet Inc, Strike Price $45 ±	288,750	0.01
35,000	20/12/2024	Euro STOXX 50 Index, Strike Price EUR3,200 ∞	1,050,639	0.03
2,010	17/03/2023	Euro STOXX 50 Index, Strike Price EUR3,273 ∞	65,373	0.00
960	17/03/2023	Euro STOXX 50 Index, Strike Price EUR3,300 ±	271,508	0.01
606	20/01/2023	Euro STOXX 50 Index, Strike Price EUR3,625 ±	132,584	0.00
1,167	20/01/2023	Euro STOXX 50 Index, Strike Price EUR3,750 ±	673,805	0.02
167	20/01/2023	Euro STOXX 50 Index, Strike Price EUR3,800 ±	136,347	0.01
10	20/01/2023	Euro STOXX 50 Index, Strike Price EUR3,825 ±	9,595	0.00
1,020	20/01/2023	Euro STOXX 50 Index, Strike Price EUR3,850 ±	1,143,025	0.04
128	17/03/2023	Euro STOXX 50 Index, Strike Price EUR3,900 ±	267,342	0.01
8	16/06/2023	FactSet Research Systems Inc, Strike Price $380 ±	15,400	0.00
5	16/06/2023	FactSet Research Systems Inc, Strike Price $450 ±	28,225	0.00
76	21/04/2023	FedEx Corp, Strike Price $150 ±	40,660	0.00
65	21/04/2023	FedEx Corp, Strike Price $175 ±	90,513	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 6.48% (31 December 2021: 9.75%) (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
200	20/01/2023	First Solar Inc, Strike Price $55 ±	0	0.00
133	20/01/2023	First Solar Inc, Strike Price $68 ±	0	0.00
106	20/01/2023	First Solar Inc, Strike Price $80 ±	477	0.00
706	20/01/2023	FirstEnergy Corp, Strike Price $30 ±	3,530	0.00
653	20/01/2023	FirstEnergy Corp, Strike Price $32 ±	0	0.00
692	20/01/2023	FirstEnergy Corp, Strike Price $37 ±	6,920	0.00
505	20/01/2023	FirstEnergy Corp, Strike Price $45 ±	160,337	0.01
12	21/04/2023	Fluor Corp, Strike Price $23 ±	300	0.00
136	21/04/2023	Fluor Corp, Strike Price $30 ±	19,380	0.00
7,768	17/03/2023	Ford Motor Co, Strike Price $11 ±	535,992	0.02
1,534	17/03/2023	Freenet AG, Strike Price EUR16 ±	22,102	0.00
838	17/03/2023	Freenet AG, Strike Price EUR19 ±	38,457	0.00
591	17/03/2023	Freenet AG, Strike Price EUR22 ±	114,796	0.00
42	16/06/2023	FTI Consulting Inc, Strike Price $120 ±	11,760	0.00
23	16/06/2023	FTI Consulting Inc, Strike Price $145 ±	15,755	0.00
16	16/06/2023	FTI Consulting Inc, Strike Price $175 ±	34,080	0.00
34	21/04/2023	General Mills Inc, Strike Price $55 ±	238	0.00
16	21/04/2023	General Mills Inc, Strike Price $65 ±	560	0.00
50	16/06/2023	General Mills Inc, Strike Price $70 ±	5,250	0.00
34	16/06/2023	General Mills Inc, Strike Price $80 ±	10,880	0.00
1,600	16/06/2023	Glencore Plc, Strike Price GBP350 ±	116,465	0.00
233	21/04/2023	Guardant Health Inc, Strike Price $18 ±	22,135	0.00
82	16/06/2023	H&R Block Inc, Strike Price $37 ±	27,880	0.00
432	17/03/2023	H&R Block Inc, Strike Price $42 ±	267,840	0.01
66	16/06/2023	H&R Block Inc, Strike Price $42 ±	43,560	0.00
3	17/03/2023	Halozyme Therapeutics Inc, Strike Price $30 ±	0	0.00
896	20/01/2023	Hang Seng China Enterprises Index, Strike Price HKD6,600 ±	843,772	0.03
8,136	16/06/2023	Herbalife Nutrition Ltd, Strike Price $10 ±	752,580	0.02
193	20/01/2023	Hess Corp, Strike Price $75 ±	0	0.00
114	20/01/2023	Hess Corp, Strike Price $105 ±	1,140	0.00
136	20/01/2023	Hess Corp, Strike Price $90 ±	5,440	0.00
58	20/01/2023	Humana Inc, Strike Price $300 ±	0	0.00
36	20/01/2023	Humana Inc, Strike Price $365 ±	0	0.00
28	20/01/2023	Humana Inc, Strike Price $430 ±	1,610	0.00
3,834	16/06/2023	Idorsia Ltd, Strike Price CHF10 ±	499,348	0.02
2,710	16/06/2023	Idorsia Ltd, Strike Price CHF9 ±	285,370	0.01
477	13/03/2023	IMM Euro Index Future, Strike Price $94 ±	14,906	0.00
15,697	16/06/2023	ING Groep NV, Strike Price EUR7 ±	146,669	0.01
465	17/03/2023	Insulet Corp, Strike Price $210 ±	146,475	0.01
1,940	16/06/2023	International Consolidated Airlines Group SA, Strike Price GBP100 ±	175,022	0.01
1,200	15/09/2023	International Consolidated Airlines Group SA, Strike Price GBP100 ±	151,565	0.01
8,333	17/03/2023	International Consolidated Airlines Group SA, Strike Price GBP80 ±	150,356	0.01
25	21/04/2023	Interpublic Group of Cos Inc, Strike Price $31 ±	3,188	0.00
16,400	15/09/2023	Intesa Sanpaolo SpA, Strike Price EUR1 ±	819,990	0.03
2,128	16/06/2023	iQIYI Inc, Strike Price $2 ±	75,544	0.00
1	16/06/2023	ITT Inc, Strike Price $70 ±	280	0.00
28	16/06/2023	ITT Inc, Strike Price $85 ±	23,380	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 6.48% (31 December 2021: 9.75%) (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
3	21/04/2023	JM Smucker Co, Strike Price $120 ±	113	0.00
6	21/04/2023	JM Smucker Co, Strike Price $140 ±	1,065	0.00
63	16/06/2023	Johnson & Johnson, Strike Price $125 ±	3,339	0.00
27	16/06/2023	Johnson & Johnson, Strike Price $150 ±	4,779	0.00
15	16/06/2023	Johnson & Johnson, Strike Price $175 ±	10,950	0.00
3,599	15/09/2023	Just Eat Takeaway.com NV, Strike Price EUR13 ±	416,752	0.01
587	17/03/2023	Kellogg Co, Strike Price $55 ±	0	0.00
307	17/03/2023	Kellogg Co, Strike Price $65 ±	26,095	0.00
219	17/03/2023	Kellogg Co, Strike Price $75 ±	106,215	0.00
2,159	20/01/2023	KeyCorp, Strike Price $12 ±	0	0.00
1,778	17/03/2023	KeyCorp, Strike Price $13 ±	17,780	0.00
3,233	20/01/2023	KeyCorp, Strike Price $15 ±	16,165	0.00
928	17/03/2023	KeyCorp, Strike Price $16 ±	48,720	0.00
2,508	20/01/2023	KeyCorp, Strike Price $17 ±	87,780	0.00
693	17/03/2023	KeyCorp, Strike Price $19 ±	138,600	0.01
1,245	20/01/2023	KeyCorp, Strike Price $20 ±	320,587	0.01
38	16/06/2023	Keysight Technologies Inc, Strike Price $125 ±	9,880	0.00
22	16/06/2023	Keysight Technologies Inc, Strike Price $150 ±	12,650	0.00
314	20/01/2023	Kimberly-Clark Corp, Strike Price $90 ±	0	0.00
146	20/01/2023	Kimberly-Clark Corp, Strike Price $110 ±	1,095	0.00
34	16/06/2023	Kimberly-Clark Corp, Strike Price $110 ±	4,760	0.00
98	20/01/2023	Kimberly-Clark Corp, Strike Price $130 ±	6,615	0.00
21	16/06/2023	Kimberly-Clark Corp, Strike Price $130 ±	11,340	0.00
78	16/06/2023	Kimberly-Clark Corp, Strike Price $90 ±	2,925	0.00
21	12/01/2023	KOSPI 200 Index, Strike Price KRW290 ±	12,622	0.00
15	12/01/2023	KOSPI 200 Index, Strike Price KRW298 ±	22,183	0.00
96	12/01/2023	KOSPI 200 Index, Strike Price KRW300 ±	179,359	0.01
85	12/01/2023	KOSPI 200 Index, Strike Price KRW305 ±	232,750	0.01
45	17/03/2023	Kr1 Plc, Strike Price EUR400 ∞	42,157	0.00
31	17/03/2023	Kr1 Plc, Strike Price EUR460 ∞	71,744	0.00
24	17/03/2023	Kr1 Plc, Strike Price EUR550 ∞	203,283	0.01
75	21/04/2023	Kraft Heinz Co, Strike Price $25 ±	375	0.00
37	21/04/2023	Kroger Co, Strike Price $35 ±	1,443	0.00
23	21/04/2023	Kroger Co, Strike Price $40 ±	2,737	0.00
16	21/04/2023	Kroger Co, Strike Price $47 ±	6,560	0.00
23,499	16/06/2023	Lloyds Banking Group Plc, Strike Price GBP24 ±	56,534	0.00
12,800	15/09/2023	Lloyds Banking Group Plc, Strike Price GBP24 ±	46,191	0.00
7,969	20/01/2023	Luminar Technologies Inc, Strike Price $5 ±	338,682	0.01
738	17/03/2023	Lyft Inc, Strike Price $10 ±	80,811	0.00
30	21/04/2023	Lyft Inc, Strike Price $13 ±	7,950	0.00
5,064	21/04/2023	Lyft Inc, Strike Price $8 ±	230,412	0.01
372	17/03/2023	LyondellBasell Industries NV, Strike Price $60 ±	13,950	0.00
194	17/03/2023	LyondellBasell Industries NV, Strike Price $75 ±	43,165	0.00
146	17/03/2023	LyondellBasell Industries NV, Strike Price $90 ±	135,780	0.00
22	16/06/2023	M&T Bank Corp, Strike Price $145 ±	26,510	0.00
16	16/06/2023	M&T Bank Corp, Strike Price $170 ±	43,440	0.00
151	16/06/2023	Marathon Oil Corp, Strike Price $21 ±	17,592	0.00
46	21/04/2023	Marathon Oil Corp, Strike Price $23 ±	5,520	0.00
105	16/06/2023	Marathon Oil Corp, Strike Price $26 ±	30,345	0.00
29	21/04/2023	Marathon Oil Corp, Strike Price $28 ±	9,425	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 6.48% (31 December 2021: 9.75%) (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
94	16/06/2023	Marathon Oil Corp, Strike Price $30 ±	47,705	0.00
24	21/04/2023	Marathon Oil Corp, Strike Price $32 ±	14,220	0.00
1,206	21/07/2023	Marriott Vacations Worldwide Corp, Strike Price $100 ±	488,430	0.02
1,010	20/01/2023	Marriott Vacations Worldwide Corp, Strike Price $85 ±	60,600	0.00
257	21/04/2023	Marriott Vacations Worldwide Corp, Strike Price $85 ±	18,633	0.00
1,962	17/03/2023	Match Group Inc, Strike Price $35 ±	385,533	0.01
161	17/03/2023	Match Group Inc, Strike Price $40 ±	60,778	0.00
50	17/03/2023	McDonalds Corp, Strike Price $260 ±	40,750	0.00
344	20/01/2023	Merck & Co Inc, Strike Price $63 ±	344	0.00
189	20/01/2023	Merck & Co Inc, Strike Price $75 ±	567	0.00
138	20/01/2023	Merck & Co Inc, Strike Price $88 ±	138	0.00
298	17/03/2023	MetLife Inc, Strike Price $55 ±	8,195	0.00
202	17/03/2023	MetLife Inc, Strike Price $65 ±	23,230	0.00
545	17/03/2023	Micron Technology Inc, Strike Price $40 ±	47,142	0.00
317	20/01/2023	Micron Technology Inc, Strike Price $50 ±	63,241	0.00
341	17/03/2023	Micron Technology Inc, Strike Price $50 ±	128,727	0.00
288	17/03/2023	Micron Technology Inc, Strike Price $58 ±	245,520	0.01
221	20/01/2023	Micron Technology Inc, Strike Price $60 ±	221,552	0.01
182	20/01/2023	Micron Technology Inc, Strike Price $73 ±	409,500	0.01
65	17/03/2023	Microsoft Corp, Strike Price $245 ±	105,300	0.00
28	20/01/2023	Microsoft Corp, Strike Price $255 ±	46,130	0.00
46	17/03/2023	Microsoft Corp, Strike Price $290 ±	232,300	0.01
2,112	17/03/2023	Middleby Corp, Strike Price $105 ±	438,240	0.01
100	16/06/2023	Middleby Corp, Strike Price $105 ±	34,750	0.00
1,225	17/03/2023	Middleby Corp, Strike Price $95 ±	131,688	0.00
1	21/04/2023	Molson Coors Beverage Co, Strike Price $43 ±	58	0.00
15	21/04/2023	Molson Coors Beverage Co, Strike Price $50 ±	3,375	0.00
438	17/03/2023	Morgan Stanley, Strike Price $60 ±	14,892	0.00
256	17/03/2023	Morgan Stanley, Strike Price $73 ±	33,664	0.00
189	17/03/2023	Morgan Stanley, Strike Price $88 ±	116,707	0.00
250	17/02/2023	MP Materials Corp, Strike Price $25 ±	65,000	0.00
19,674	16/06/2023	Natwest Group Plc, Strike Price GBP121 ±	58,869	0.00
203	17/03/2023	Neoen SA, Strike Price EUR28 ±	10,941	0.00
960	16/03/2023	Nexi SpA, Strike Price EUR5 ±	12,039	0.00
14,020	16/03/2023	Nexi SpA, Strike Price EUR6 ±	235,665	0.01
2,375	17/03/2023	Nexi SpA, Strike Price EUR6 ±	223,324	0.01
2,500	15/09/2023	Nexi SpA, Strike Price EUR6 ±	629,677	0.02
950	17/03/2023	Nexi SpA, Strike Price EUR7 ±	177,937	0.01
1,326	21/07/2023	NextEra Energy Inc, Strike Price $55 ±	222,105	0.01
153	13/01/2023	Nikkei 225 Index, Strike Price JPY27,875 ±	2,081,435	0.07
6	13/01/2023	Nikkei 225 Index, Strike Price JPY28,000 ±	87,082	0.00
4	13/01/2023	Nikkei 225 Index, Strike Price JPY28,125 ±	61,844	0.00
684	21/04/2023	NiSource Inc, Strike Price $23 ±	15,390	0.00
478	21/04/2023	NiSource Inc, Strike Price $25 ±	21,510	0.00
361	20/01/2023	NortonLifeLock Inc, Strike Price $27 ±	216,600	0.01
88	16/06/2023	Ocado Group Plc, Strike Price GBP400 ±	56,897	0.00
1,050	17/02/2023	Ocado Group Plc, Strike Price GBP550 ±	606,262	0.02
787	17/02/2023	Okta Inc, Strike Price $65 ±	356,118	0.01
756	17/03/2023	Omega Healthcare Investors Inc, Strike Price $26 ±	68,040	0.00
525	17/03/2023	Omega Healthcare Investors Inc, Strike Price $31 ±	196,875	0.01

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 6.48% (31 December 2021: 9.75%) (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
750	16/06/2023	Ormat Technologies Inc, Strike Price $65 ±	127,500	0.00
750,000	21/11/2025	Palo Alto Networks Inc, Strike Price $136 ∞	19,825,274	0.63
59	16/06/2023	PepsiCo Inc, Strike Price $125 ±	3,983	0.00
25	16/06/2023	PepsiCo Inc, Strike Price $155 ±	6,450	0.00
15	16/06/2023	PepsiCo Inc, Strike Price $180 ±	13,200	0.00
280	20/01/2023	PPL Corporation, Strike Price $23 ±	1,400	0.00
180	20/01/2023	PPL Corporation, Strike Price $30 ±	17,100	0.00
347	17/03/2023	Prudential Financial Inc, Strike Price $70 ±	16,482	0.00
219	17/03/2023	Prudential Financial Inc, Strike Price $83 ±	21,900	0.00
168	17/03/2023	Prudential Financial Inc, Strike Price $98 ±	77,280	0.00
1,174	20/01/2023	PureCycle Technologies Inc, Strike Price $5 ±	14,675	0.00
1,676	20/01/2023	PureCycle Technologies Inc, Strike Price $6 ±	67,040	0.00
1,005	17/02/2023	PureCycle Technologies Inc, Strike Price $6 ±	80,400	0.00
487	20/01/2023	Raytheon Technologies Corp, Strike Price $65 ±	487	0.00
248	20/01/2023	Raytheon Technologies Corp, Strike Price $80 ±	496	0.00
185	20/01/2023	Raytheon Technologies Corp, Strike Price $90 ±	2,590	0.00
267	17/03/2023	Realty Income Corp, Strike Price $63 ±	56,737	0.00
178	17/03/2023	Realty Income Corp, Strike Price $75 ±	206,480	0.01
156	20/01/2023	S&P 500 E-mini Future, Strike Price $3,110 ±	6,630	0.00
810	31/01/2023	S&P 500 E-mini Future, Strike Price $3,550 ±	567,000	0.02
7	20/01/2023	S&P 500 E-mini Future, Strike Price $3,700 ±	8,750	0.00
1	20/01/2023	S&P 500 E-mini Future, Strike Price $3,820 ±	2,938	0.00
1	20/01/2023	S&P 500 E-mini Future, Strike Price $3,850 ±	3,550	0.00
18	20/01/2023	S&P 500 E-mini Future, Strike Price $3,860 ±	67,950	0.00
4	20/01/2023	S&P 500 E-mini Future, Strike Price $3,870 ±	16,050	0.00
1	20/01/2023	S&P 500 E-mini Future, Strike Price $3,910 ±	5,063	0.00
15	20/01/2023	S&P 500 E-mini Future, Strike Price $3,950 ±	93,938	0.00
850	17/02/2023	S&P 500 E-mini Future, Strike Price $3,950 ±	7,033,750	0.23
22	20/01/2023	S&P 500 E-mini Future, Strike Price $4,000 ±	176,000	0.01
8	20/01/2023	S&P 500 E-mini Future, Strike Price $4,050 ±	80,100	0.00
80	17/03/2023	S&P 500 Index, Strike Price $2,400 ±	18,200	0.00
363	17/03/2023	S&P 500 Index, Strike Price $3,500 ±	1,689,765	0.06
24	17/03/2023	S&P 500 Index, Strike Price $4,040 ±	593,880	0.02
20	16/06/2023	S&P Global Inc, Strike Price $250 ±	8,300	0.00
11	16/06/2023	S&P Global Inc, Strike Price $300 ±	13,310	0.00
8	16/06/2023	S&P Global Inc, Strike Price $350 ±	25,360	0.00
870	17/03/2023	Safran SA, Strike Price EUR70 ±	34,355	0.00
212	20/01/2023	Salesforce Inc, Strike Price $120 ±	21,836	0.00
131	20/01/2023	Salesforce Inc, Strike Price $145 ±	171,937	0.01
96	20/01/2023	Salesforce Inc, Strike Price $175 ±	406,080	0.01
26	20/01/2023	Sarepta Therapeutics Inc, Strike Price $40 ±	0	0.00
1,271,700	15/06/2023	Sasol Ltd, Strike Price ZAR22,500 ∞	1,352,305	0.05
560,000	15/06/2023	Sasol Ltd, Strike Price ZAR23,500 ∞	707,399	0.02
157	20/01/2023	Seagate Technology Holdings Plc, Strike Price $65 ±	195,072	0.01
82	20/01/2023	Seagate Technology Holdings Plc, Strike Price $80 ±	224,475	0.01
94	20/01/2023	Seagate Technology Holdings Plc, Strike Price $95 ±	398,090	0.01
12,003	15/12/2023	Siemens Energy AG, Strike Price EUR10 ±	634,105	0.02
32	16/06/2023	Siemens Energy AG, Strike Price EUR14 ±	2,476	0.00
1,761	17/03/2023	Siemens Energy AG, Strike Price EUR15 ±	90,213	0.00
801	15/12/2023	Siemens Energy AG, Strike Price EUR8 ±	20,944	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 6.48% (31 December 2021: 9.75%) (continued)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
1,060	17/03/2023	Société Générale SA, Strike Price EUR16 ±	17,535	0.00
741	17/03/2023	Société Générale SA, Strike Price EUR19 ±	22,934	0.00
570	17/03/2023	Société Générale SA, Strike Price EUR23 ±	65,700	0.00
64	17/03/2023	SolarEdge Technologies Inc, Strike Price $230 ±	75,840	0.00
47	17/03/2023	SolarEdge Technologies Inc, Strike Price $280 ±	141,705	0.01
42	17/03/2023	SolarEdge Technologies Inc, Strike Price $320 ±	224,490	0.01
65	16/06/2023	Starbucks Corp, Strike Price $70 ±	7,313	0.00
38	16/06/2023	Starbucks Corp, Strike Price $83 ±	10,336	0.00
28	16/06/2023	Starbucks Corp, Strike Price $98 ±	20,230	0.00
519	20/01/2023	STMicroelectronics, Strike Price $30 ±	6,487	0.00
377	20/01/2023	STMicroelectronics, Strike Price $35 ±	38,642	0.00
327	20/01/2023	STMicroelectronics, Strike Price $40 ±	148,785	0.01
1,275	21/04/2023	Sunnova Energy International Inc, Strike Price $13 ±	108,375	0.00
1,400	17/03/2023	Swiss Re AG, Strike Price CHF56 ±	27,237	0.00
400	15/09/2023	Swiss Re AG, Strike Price CHF60 ±	56,636	0.00
1	17/03/2023	TAG Immobilien AG, Strike Price EUR8 ±	174	0.00
106	17/03/2023	Take-Two Interactive Software Inc, Strike Price $125 ±	231,345	0.01
172	17/03/2023	Texas Roadhouse Inc, Strike Price $95 ±	130,720	0.00
14,791	17/03/2023	The Walt Disney Company, Strike Price $10 ±	554,663	0.02
312,085	21/06/2024	T-Mobile US Inc, Strike Price $122 ∞	2,665,456	0.09
123,200	17/03/2023	TUI AG, Strike Price EUR1 ±	788,911	0.03
1,750	16/06/2023	UBS Group AG, Strike Price CHF11 ±	24,589	0.00
24,313	16/06/2023	UBS Group AG, Strike Price CHF9 ±	170,811	0.01
90	17/03/2023	Ulta Beauty Inc, Strike Price $260 ±	4,275	0.00
55	17/03/2023	Ulta Beauty Inc, Strike Price $320 ±	9,075	0.00
44	17/03/2023	Ulta Beauty Inc, Strike Price $375 ±	20,240	0.00
USD666,400	07/03/2024	United States Dollar/Chinese Yuan Renminbi Currency Option, Strike Price $6 ∞	31,394	0.00
USD270,000	20/03/2023	United States Dollar/Japanese Yen Currency Option, Strike Price $140 ∞	19,277	0.00
USD8,000,000	03/02/2023	United States Dollar/Turkish Lira Currency Option, Strike Price $19 ∞	107,214	0.00
638	17/03/2023	United States Steel Corp, Strike Price $21 ±	59,972	0.00
536	17/03/2023	United States Steel Corp, Strike Price $25 ±	130,248	0.00
87	16/06/2023	Unum Group, Strike Price $35 ±	11,963	0.00
41	16/06/2023	Unum Group, Strike Price $43 ±	17,630	0.00
432	20/01/2023	Ventas Inc, Strike Price $40 ±	18,360	0.00
275	20/01/2023	Ventas Inc, Strike Price $48 ±	72,875	0.00
210	20/01/2023	Ventas Inc, Strike Price $58 ±	260,400	0.01
19	16/06/2023	VeriSign Inc, Strike Price $170 ±	7,030	0.00
14	16/06/2023	VeriSign Inc, Strike Price $200 ±	17,290	0.00
250	16/06/2023	Viatris Inc, Strike Price $11 ±	24,375	0.00
20	16/06/2023	Viatris Inc, Strike Price $8 ±	350	0.00
362	16/06/2023	Viatris Inc, Strike Price $9 ±	10,860	0.00
3,400	20/01/2023	Virgin Galactic Holdings Inc, Strike Price $4 ±	222,700	0.01
9,557	21/04/2023	Virgin Galactic Holdings Inc, Strike Price $4 ±	1,051,270	0.03
4,418	21/07/2023	Vishay Intertechnology Inc, Strike Price $15 ±	209,855	0.01
38	16/06/2023	Wabtec Corp, Strike Price $85 ±	9,215	0.00
484	20/01/2023	Walgreens Boots Alliance Inc, Strike Price $33 ±	7,260	0.00
334	20/01/2023	Walgreens Boots Alliance Inc, Strike Price $38 ±	45,090	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 6.48% (31 December 2021: 9.75%) (continued)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
278	20/01/2023	Walgreens Boots Alliance Inc, Strike Price $43 ±	145,255	0.01
290	17/03/2023	Wells Fargo & Co, Strike Price $45 ±	132,675	0.00
102	16/06/2023	Williams Companies Inc, Strike Price $29 ±	11,985	0.00
83	16/06/2023	Williams Companies Inc, Strike Price $34 ±	26,145	0.00
22	21/04/2023	Winnebago Industries Inc, Strike Price $45 ±	5,225	0.00
4	21/04/2023	Winnebago Industries Inc, Strike Price $55 ±	2,560	0.00
12	21/04/2023	Winnebago Industries Inc, Strike Price $65 ±	16,080	0.00
240	20/01/2023	Wyndham Worldwide Corp, Strike Price $50 ±	1,320	0.00
93	20/01/2023	Wyndham Worldwide Corp, Strike Price $70 ±	4,138	0.00
105	20/01/2023	Wyndham Worldwide Corp, Strike Price $83 ±	35,962	0.00
134	20/01/2023	XPO Logistics Inc, Strike Price $65 ±	189,610	0.01
113	20/01/2023	XPO Logistics Inc, Strike Price $75 ±	272,895	0.01
4,100	16/06/2023	ZTO Express Cayman Inc, Strike Price $15 ±	0	0.00
4,367	16/06/2023	Zur Rose Group AG, Strike Price CHF18 ±	138,062	0.01
Total Fair Value on Purchased Options Contracts (Premium: US$ (390,939,728))			**202,760,196**	**6.48**

The counterparties on OTC Options Contracts are BNP Paribas, Daiwa, Goldman Sachs International, JPMorgan Chase Bank, Morgan Stanley, Nomura International, SMBC Nikko Capital Markets Ltd and UBS AG.

Contracts for Differences 2.49% (31 December 2021: 5.05%)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(4,903)	10X Genomics Inc Class A	JPMorgan Chase Bank	519	0.00
(66,500)	10X Genomics Inc Class A	Morgan Stanley	0	0.00
(40,100)	1Life Healthcare Inc	Morgan Stanley	0	0.00
49,900	3D Systems Corp	Morgan Stanley	0	0.00
14,679	3i Group Plc	Bank of America Merrill Lynch	875	0.00
253,459	3i Group Plc	JPMorgan Chase Bank	4,820	0.00
(90,555)	3M Co	Morgan Stanley	0	0.00
(526)	4imprint Group Plc	Bank of America Merrill Lynch	426	0.00
(157,626)	89Bio Inc	Morgan Stanley	95,706	0.01
(176,380)	89Bio Inc	JPMorgan Chase Bank	66,208	0.00
51,100	A10 Networks Inc	Morgan Stanley	0	0.00
6,600	AAON Inc	Morgan Stanley	0	0.00
6,700	AAR Corp	Morgan Stanley	0	0.00
299,365	ABB Ltd	Goldman Sachs International	39,164	0.00
(4,800)	Abbott Laboratories	Morgan Stanley	0	0.00
52,841	AbbVie Inc	Goldman Sachs International	0	0.00
1,026,605	AbbVie Inc	JPMorgan Chase Bank	1,271	0.00
28,500	AbCellera Biologics Inc	Morgan Stanley	0	0.00
22,100	Abercrombie & Fitch Co - Class A	Morgan Stanley	0	0.00
(17,600)	ABM Industries Inc	Morgan Stanley	21,597	0.00
229,857	abrdn Plc	Bank of America Merrill Lynch	24,652	0.00
(16,632,176)	Absa Group Ltd	JPMorgan Chase Bank	90,990	0.00
(4,754,771)	Academy Sports & Outdoors Inc	Morgan Stanley	200,140	0.01
(9,400)	Acadia Healthcare Co Inc	Morgan Stanley	0	0.00
(218,825)	ACADIA Pharmaceuticals Inc	Morgan Stanley	19,299	0.00
63,900	Acadia Realty Trust	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
452,487	Accelleron Industries AG	Goldman Sachs International	0	0.00
(7,100)	Accenture Plc Class A	Morgan Stanley	0	0.00
(2,035,315)	Acciona SA	Goldman Sachs International	0	0.00
3,950,755	Accor SA	Société Générale	3,209	0.00
197,127	Accor SA	JPMorgan Chase Bank	6,320	0.00
241,274	Accor SA	Goldman Sachs International	6,254	0.00
(58,100)	ACI Worldwide Inc	Morgan Stanley	0	0.00
(8,800)	Aclaris Therapeutics Inc	Morgan Stanley	0	0.00
9,300	Activision Blizzard Inc	Morgan Stanley	0	0.00
(1,570,601)	Activision Blizzard Inc	JPMorgan Chase Bank	2,048	0.00
4,500	Acuity Brands Inc	Morgan Stanley	0	0.00
864,303	Acushnet Holdings Corp	Morgan Stanley	37,379	0.00
(78,120)	ACV Auctions Inc Class A	Morgan Stanley	0	0.00
45,900	AdaptHealth Corp	Morgan Stanley	0	0.00
73,700	Adaptive Biotechnologies Corp	Morgan Stanley	0	0.00
1,600	Addus HomeCare Corp	Morgan Stanley	0	0.00
97,765	Adecco Group AG	JPMorgan Chase Bank	11,621	0.00
202,950	Adecco Group AG	Morgan Stanley	13,744	0.00
46,600	Adecoagro SA	Morgan Stanley	0	0.00
74,000	Adient Plc	Morgan Stanley	0	0.00
3,020	Admiral Group Plc	Bank of America Merrill Lynch	3,329	0.00
(2,096,727)	Adobe Inc	Goldman Sachs International	0	0.00
(13,090)	ADT Inc	Morgan Stanley	0	0.00
(21,100)	Adtalem Global Education Inc	Morgan Stanley	0	0.00
(13,300)	ADTRAN Inc	Morgan Stanley	9,463	0.00
21,600	Advance Auto Parts Inc	Morgan Stanley	0	0.00
5,000	Advanced Drainage Systems Inc	Morgan Stanley	0	0.00
10,300	Advanced Energy Industries Inc	Morgan Stanley	0	0.00
476,935	Advanced Micro Devices Inc	JPMorgan Chase Bank	77,671	0.00
194,831	Advanced Micro Devices Inc	Morgan Stanley	14,522	0.00
(2,916,828)	Advanced Micro Devices Inc	Goldman Sachs International	21,056	0.00
12,100	AdvanSix Inc	Morgan Stanley	0	0.00
7,597,722	Advantest Corp	Goldman Sachs International	6,173	0.00
10,111,693	Advantest Corp	Morgan Stanley	5,948	0.00
21,818	Adyen NV	JPMorgan Chase Bank	1,156	0.00
162,560	Adyen NV	Morgan Stanley	24,125	0.00
6,731	Adyen NV	Goldman Sachs International	268	0.00
9,472	AEA-Bridges Impact Corp	Morgan Stanley	2,604	0.00
302,568	AECOM	Goldman Sachs International	0	0.00
2,400	Aeon Co Ltd	Bank of America Merrill Lynch	502	0.00
8,700	AEON Financial Service Co Ltd	Bank of America Merrill Lynch	414	0.00
16,500	AerCap Holdings NV	Morgan Stanley	0	0.00
199,036	AeroVironment Inc	Goldman Sachs International	0	0.00
(6,300)	AeroVironment Inc	Morgan Stanley	0	0.00
1,900	AES Corp	Morgan Stanley	644	0.00
(100)	Affiliated Managers Group Inc	Morgan Stanley	0	0.00
(107,437)	Affirm Holdings Inc	Morgan Stanley	0	0.00
(42,600)	Aflac Inc	Morgan Stanley	0	0.00
(4,400)	AGC Inc	Bank of America Merrill Lynch	1,906	0.00
(7,800)	AGCO Corp	Morgan Stanley	0	0.00
8,700	Agilent Technologies Inc	Morgan Stanley	0	0.00
(71,900)	agilon health Inc	Morgan Stanley	0	0.00
(1,100)	Agilysys Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(47,700)	AGNC Investment Corp	Morgan Stanley	0	0.00
(18,700)	Agree Realty Corp	Morgan Stanley	0	0.00
241,558,800	Aica Kogyo Co Ltd	Société Générale	0	0.00
(3,300)	Aica Kogyo Co Ltd	Bank of America Merrill Lynch	570	0.00
14,900	Aiful Corp	Bank of America Merrill Lynch	956	0.00
3,200	Ain Holdings Inc	Bank of America Merrill Lynch	1,467	0.00
37,600	Air Lease Corp	Morgan Stanley	0	0.00
41,185	Air Liquide SA	Goldman Sachs International	8,535	0.00
(7,600)	Air Products & Chemicals Inc	Morgan Stanley	0	0.00
37,300	Air Transport Services Group Inc	Morgan Stanley	0	0.00
6,800	Air Water Inc	Bank of America Merrill Lynch	748	0.00
635,535	Airbnb Inc Class A	Morgan Stanley	32,167	0.00
(602,714)	Airbus SE	JPMorgan Chase Bank	56,345	0.00
151,452	Airbus SE1	Goldman Sachs International	9,233	0.00
(151,306)	Airtel Africa Plc	Bank of America Merrill Lynch	10,051	0.00
41,241	AJ Bell Plc	Bank of America Merrill Lynch	27	0.00
(3,200)	Ajinomoto Co Inc	Bank of America Merrill Lynch	6,909	0.00
7,230,773	Akamai Technologies Inc	Goldman Sachs International	0	0.00
75,627	Akzo Nobel NV	Morgan Stanley	6,308	0.00
60,634	Akzo Nobel NV	JPMorgan Chase Bank	7,238	0.00
329,671	Akzo Nobel NV	Goldman Sachs International	24,247	0.00
(200)	Alamo Group Inc	Morgan Stanley	0	0.00
11,300	Alarm.com Holdings Inc	Morgan Stanley	0	0.00
(17,400)	Alaska Air Group Inc	Morgan Stanley	0	0.00
8,700	Albany International Corp Class A	Morgan Stanley	0	0.00
11,696	Albemarle Corp	Morgan Stanley	0	0.00
(1,900)	Albertsons Cos Inc Class A	Morgan Stanley	0	0.00
(34,100)	Alcoa Corp	Morgan Stanley	0	0.00
22,800	Alexander & Baldwin Inc	Morgan Stanley	0	0.00
8,400	Alexandria Real Estate Equities Inc	Morgan Stanley	0	0.00
449,709	Alfa Laval AB	Morgan Stanley	32,476	0.00
(2,255,342)	Alibaba Group Holding Ltd	JPMorgan Chase Bank	327,486	0.01
(7,901,239)	Alibaba Group Holding Ltd	Goldman Sachs International	116,441	0.01
(3,469,160)	Alibaba Group Holding Ltd	Morgan Stanley	125,044	0.00
(61,499)	Alight Inc Class A	Morgan Stanley	0	0.00
(499,271)	Align Technology Inc	Goldman Sachs International	7,007	0.00
(1,000)	Align Technology Inc	Morgan Stanley	0	0.00
55,300	Alignment Healthcare Inc	Morgan Stanley	0	0.00
(3,900)	Allegiant Travel Co	Morgan Stanley	0	0.00
(12,886)	Allegion Plc	Morgan Stanley	0	0.00
58,641	Allegro MicroSystems Inc	JPMorgan Chase Bank	3,503	0.00
25,200	Allegro MicroSystems Inc	Morgan Stanley	0	0.00
(15,200)	ALLETE Inc	Morgan Stanley	0	0.00
(9,000)	AllianceBernstein Holding LP	Morgan Stanley	0	0.00
1,300	Alliant Energy Corp	Morgan Stanley	0	0.00
65,800	Allison Transmission Holdings Inc	Morgan Stanley	0	0.00
(45,000)	Allscripts Healthcare Solutions Inc	Morgan Stanley	0	0.00
176,595	Allstate Corp	Goldman Sachs International	0	0.00
11,040	Allstate Corp	Morgan Stanley	7,709	0.00
18,100	Ally Financial Inc	Morgan Stanley	0	0.00
(926,984)	Alnylam Pharmaceuticals Inc	JPMorgan Chase Bank	126,818	0.01
1,000	Alpha & Omega Semiconductor Ltd	Morgan Stanley	0	0.00
500	Alpha Metallurgical Resources Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
2,985,296	Alphabet Inc Class A	Morgan Stanley	50,442	0.00
1,182,555	Alphabet Inc Class A	JPMorgan Chase Bank	21,349	0.00
328,553	Alphabet Inc Class A	Goldman Sachs International	24,818	0.00
(237,447)	Alphabet Inc Class C	Morgan Stanley	477	0.00
5,800	Alphatec Holdings Inc	Morgan Stanley	0	0.00
(3,100)	Alps Alpine Co Ltd	Bank of America Merrill Lynch	1,287	0.00
(15,200)	Altair Engineering Inc Class A	Morgan Stanley	0	0.00
8,100	Alteryx Inc Class A	Morgan Stanley	0	0.00
(19,600)	Altra Industrial Motion Corp	Morgan Stanley	0	0.00
118,900	Altus Power Inc	Morgan Stanley	0	0.00
5,500	Amada Co Ltd	Bank of America Merrill Lynch	391	0.00
(633,483)	Amazon.com Inc	Goldman Sachs International	3,957	0.00
334,570	Amazon.com Inc	Morgan Stanley	11,036	0.00
(14,300)	Ambarella Inc	Morgan Stanley	0	0.00
(118,800)	Amcor Plc	Morgan Stanley	0	0.00
(3,200)	Amdocs Ltd	Morgan Stanley	0	0.00
503,671	Amedisys Inc	Goldman Sachs International	26,590	0.00
6,300	Amedisys Inc	Morgan Stanley	0	0.00
10,400	Ameren Corp	Morgan Stanley	2,620	0.00
1,926,900	Ameresco Inc Class A	JPMorgan Chase Bank	202,897	0.01
1,098,068	Ameresco Inc Class A	Goldman Sachs International	150,368	0.01
519,756	Ameresco Inc Class A	Morgan Stanley	50,401	0.00
24,874,114	American Airlines Group Inc	Goldman Sachs International	20,298	0.00
15,700	American Assets Trust Inc	Morgan Stanley	0	0.00
111,900	American Axle & Manufacturing Holdings Inc	Morgan Stanley	0	0.00
5,300	American Eagle Outfitters Inc	Morgan Stanley	0	0.00
22,100	American Electric Power Co Inc	Morgan Stanley	0	0.00
(10,892)	American Equity Investment Life Holding Co	Morgan Stanley	0	0.00
8,200	American Express Co	Morgan Stanley	0	0.00
6,900	American Financial Group Inc	Morgan Stanley	0	0.00
33,600	American Homes 4 Rent Class A	Morgan Stanley	0	0.00
(36,700)	American International Group Inc	Morgan Stanley	0	0.00
(3,100)	American States Water Co	Morgan Stanley	0	0.00
(1,700)	American Tower Corp	Morgan Stanley	0	0.00
176,568	American Water Works Co Inc	JPMorgan Chase Bank	4,706	0.00
8,310	American Water Works Co Inc	Morgan Stanley	14	0.00
(15,800)	Americold Realty Trust Inc	Morgan Stanley	0	0.00
3,400	Ameriprise Financial Inc	Morgan Stanley	0	0.00
16,100	Ameris Bancorp	Morgan Stanley	0	0.00
(3,000)	AmerisourceBergen Corp	Morgan Stanley	0	0.00
519,062	AmerisourceBergen Corp	Goldman Sachs International	113,217	0.01
(4,859,269)	AmerisourceBergen Corp	JPMorgan Chase Bank	152,691	0.01
39,537	AMETEK Inc	Morgan Stanley	0	0.00
423,334	Amgen Inc	Goldman Sachs International	0	0.00
85,685	Amgen Inc	Morgan Stanley	24,200	0.00
2,840,476	Amgen Inc	JPMorgan Chase Bank	194,772	0.01
1,300	Amkor Technology Inc	Morgan Stanley	9,009	0.00
6,335	AMN Healthcare Services Inc	JPMorgan Chase Bank	531	0.00
1,633,877	AMN Healthcare Services Inc	Goldman Sachs International	233,241	0.01
500	AMN Healthcare Services Inc	Morgan Stanley	0	0.00
16,700	Amphastar Pharmaceuticals Inc	Morgan Stanley	0	0.00
32,900	Amphenol Corp Class A	Morgan Stanley	0	0.00
(12,161)	Amplitude Inc Class A	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
3,340,899	ams AG	Société Générale	0	0.00
(6,390,001)	ams AG	Goldman Sachs International	0	0.00
34,600,000	ams-OSRAM AG	Société Générale	230,731	0.01
7,600	Amylyx Pharmaceuticals Inc	Morgan Stanley	0	0.00
6,724,341,700	ANA Holdings Inc	Société Générale	18,160	0.00
3,100	ANA Holdings Inc	Bank of America Merrill Lynch	423	0.00
(244,764)	Analog Devices Inc	Goldman Sachs International	21,790	0.00
(1,025,123)	Analog Devices Inc	JPMorgan Chase Bank	134,347	0.00
(21,300)	Andersons Inc	Morgan Stanley	0	0.00
(389,646)	Anglo American Plc	Goldman Sachs International	45,826	0.00
(142,146)	Anglo American Plc	JPMorgan Chase Bank	12,381	0.00
(141,300)	Annaly Capital Management Inc	Morgan Stanley	87,896	0.00
(900)	ANSYS Inc	Morgan Stanley	0	0.00
(22,400)	Antero Midstream Corp	Morgan Stanley	0	0.00
2,500	Antero Resources Corp	Morgan Stanley	0	0.00
76,100	Anywhere Real Estate Inc	Morgan Stanley	0	0.00
67,165	AO Smith Corp	Morgan Stanley	0	0.00
(6,200)	Aon Plc Class A	Morgan Stanley	0	0.00
14,200	Aozora Bank Ltd	Bank of America Merrill Lynch	6,439	0.00
(966,343)	AP Moller - Maersk A/S Class B	Morgan Stanley	46,025	0.00
(22,300)	APA Corp	Morgan Stanley	0	0.00
(70,700)	Apartment Income REIT Corp	Morgan Stanley	0	0.00
(102)	Apartment Investment & Management Co Class A	Morgan Stanley	0	0.00
143,712	Apellis Pharmaceuticals Inc	Goldman Sachs International	0	0.00
(18,300)	API Group Corp	Morgan Stanley	0	0.00
11,700	Apogee Enterprises Inc	Morgan Stanley	0	0.00
13,500	Apollo Commercial Real Estate Finance Inc	Morgan Stanley	0	0.00
(11,245)	Apollo Global Management Inc	Morgan Stanley	0	0.00
900	Apollo Medical Holdings Inc	Morgan Stanley	561	0.00
(884,600)	Apollo Strategic Growth Capital II	Goldman Sachs International	0	0.00
2,700	Appfolio Inc - Class A	Morgan Stanley	0	0.00
(14,100)	Appian Corp Class A	Morgan Stanley	0	0.00
(4,100)	Apple Hospitality REIT Inc	Morgan Stanley	0	0.00
1,751,389	Apple Inc	Goldman Sachs International	171,867	0.01
11,416,047	Apple Inc	Morgan Stanley	896,001	0.03
7,613,289	Apple Inc	JPMorgan Chase Bank	906,093	0.03
(6,200)	Applied Industrial Technologies Inc	Morgan Stanley	0	0.00
198,433	Applied Materials Inc	Morgan Stanley	8,136	0.00
458,789	Applied Materials Inc	Goldman Sachs International	17,754	0.00
(8,400)	AppLovin Corp Class A	Morgan Stanley	0	0.00
(500)	AptarGroup Inc	Morgan Stanley	0	0.00
1,052,320	Aptiv Plc	Morgan Stanley	7,976	0.00
(822,322)	Aramark	Morgan Stanley	48,351	0.00
(29,900)	Arbor Realty Trust Inc	Morgan Stanley	0	0.00
20,769	ArcBest Corp	Morgan Stanley	0	0.00
(7,779,750)	ArcelorMittal SA	Morgan Stanley	24,955	0.00
137,531	ArcelorMittal SA	JPMorgan Chase Bank	21,332	0.00
288,513	ArcelorMittal SA	Goldman Sachs International	187	0.00
(700)	Arch Capital Group Ltd	Morgan Stanley	0	0.00
(10,000)	Arch Resources Inc	Morgan Stanley	0	0.00
(8,600)	Archer-Daniels-Midland Co	Morgan Stanley	0	0.00
49,900	Archrock Inc	Morgan Stanley	0	0.00
7,525	Arconic Corp	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(92,600)	Arcos Dorados Holdings Inc Class A	Morgan Stanley	0	0.00
1,100	Arcosa Inc	Morgan Stanley	0	0.00
13,079	Ares Acquisition Corp	Morgan Stanley	6,098	0.00
(7,400)	Ares Management Corp Class A	Morgan Stanley	0	0.00
(693,573)	Argenx SE	JPMorgan Chase Bank	82,490	0.00
(397,794)	Argenx SE	Goldman Sachs International	81,294	0.00
(900)	Argo Group International Holdings Ltd	Morgan Stanley	0	0.00
12,957	Arista Networks Inc	JPMorgan Chase Bank	8,259	0.00
61,080	Arista Networks Inc	Morgan Stanley	588	0.00
21,800	Armstrong World Industries Inc	Morgan Stanley	0	0.00
12,250	Arqit Quantum Inc	Goldman Sachs International	0	0.00
(81,980)	Array Technologies Inc	JPMorgan Chase Bank	5,435	0.00
(66,706)	Array Technologies Inc	Goldman Sachs International	6,871	0.00
41,500	Array Technologies Inc	Morgan Stanley	0	0.00
(200)	Arrow Electronics Inc	Morgan Stanley	0	0.00
1,400	Arthur J Gallagher & Co	Morgan Stanley	0	0.00
32,000	Artisan Partners Asset Management Inc Class A	Morgan Stanley	0	0.00
(319,357)	Arvinas Inc	Morgan Stanley	9,162	0.00
1,000	As One Corp	Bank of America Merrill Lynch	1,726	0.00
(3,100)	Asahi Group Holdings Ltd	Bank of America Merrill Lynch	542	0.00
(32,400)	Asana Inc Class A	Morgan Stanley	0	0.00
(2,600)	Asbury Automotive Group Inc	Morgan Stanley	0	0.00
29,684	Ascential Plc	Bank of America Merrill Lynch	2,295	0.00
16,600	ASGN Inc	Morgan Stanley	0	0.00
3,100	Ashland Inc	Morgan Stanley	0	0.00
49,910	Ashmore Group Plc	Bank of America Merrill Lynch	19,587	0.00
(566,002)	Ashtead Group Plc	JPMorgan Chase Bank	46,749	0.00
(1,483,951)	Ashtead Group Plc	Goldman Sachs International	114,784	0.01
(63,414)	ASML Holding NV	Goldman Sachs International	398	0.00
(245,757)	ASML Holding NV	Morgan Stanley	13,853	0.00
(212,066)	ASML Holding NV	JPMorgan Chase Bank	459	0.00
(7,336)	Aspen Technology Inc	Morgan Stanley	0	0.00
36,200	Associated Banc-Corp	Morgan Stanley	0	0.00
(7,054)	Associated British Foods Plc	Bank of America Merrill Lynch	6,489	0.00
(154,180)	Associated British Foods Plc	JPMorgan Chase Bank	42,311	0.00
1,100	Assurant Inc	Morgan Stanley	0	0.00
(18,800)	Assured Guaranty Ltd	Morgan Stanley	0	0.00
1,200	Astec Industries Inc	Morgan Stanley	0	0.00
(1,800)	Astellas Pharma Inc	Bank of America Merrill Lynch	653	0.00
(2,640,108)	AstraZeneca Plc	Goldman Sachs International	488,804	0.02
(202,046)	AstraZeneca Plc	Morgan Stanley	9,309	0.00
(453,513)	AstraZeneca Plc	JPMorgan Chase Bank	31,722	0.00
(139,136)	AT&T Inc	Morgan Stanley	224	0.00
(1,220,946)	AT&T Inc	Goldman Sachs International	0	0.00
225	Athena Pubco BV	Goldman Sachs International	0	0.00
4,155	Athena Pubco BV	Morgan Stanley	415	0.00
(12,900)	ATI Inc	Morgan Stanley	0	0.00
2,400	Atkore Inc	Morgan Stanley	0	0.00
16,100	Atlantic Union Bankshares Corp	Morgan Stanley	0	0.00
25,000	Atlantica Sustainable Infrastructure Plc	Morgan Stanley	0	0.00
(256,328)	Atlas Air Worldwide Holdings Inc	Morgan Stanley	4,549	0.00
(6,300)	Atlas Air Worldwide Holdings Inc	Morgan Stanley	0	0.00
1,617,004	Atlas Copco AB Class A	JPMorgan Chase Bank	6,254	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
7,848,178	Atlas Copco AB Class A	Morgan Stanley	11,094	0.00
(324,347)	Atlassian Corp Class A	Morgan Stanley	11,451	0.00
(6,600)	Atlassian Corp Plc Class A	Morgan Stanley	78,300	0.00
(9,100)	Atmos Energy Corp	Morgan Stanley	0	0.00
(2,300)	AtriCure Inc	Morgan Stanley	0	0.00
(12,167)	Auction Technology Group Plc	Bank of America Merrill Lynch	658	0.00
(24)	Aurora Innovation Inc	Morgan Stanley	0	0.00
(314,818)	Auto Trader Group Plc	Goldman Sachs International	23,540	0.00
5,900	Autobacs Seven Co Ltd	Bank of America Merrill Lynch	719	0.00
18,000	Autodesk Inc	Morgan Stanley	0	0.00
310,267	Autohome Inc	Morgan Stanley	12,462	0.00
1,294,965	Autoliv Inc	Morgan Stanley	143,928	0.01
630,768	Autoliv Inc	JPMorgan Chase Bank	30,587	0.00
1,100,182	Autoliv Inc	Goldman Sachs International	31,935	0.00
582,635	Automatic Data Processing Inc	Morgan Stanley	12,040	0.00
(4,500)	AutoNation Inc	Morgan Stanley	0	0.00
400	AutoZone Inc	Morgan Stanley	0	0.00
5,900	AvalonBay Communities Inc	Morgan Stanley	0	0.00
(6,800)	Avangrid Inc	Morgan Stanley	0	0.00
8,700	Avanos Medical Inc	Morgan Stanley	0	0.00
20,700	Avantor Inc	Morgan Stanley	0	0.00
(3,900)	Avery Dennison Corp	Morgan Stanley	0	0.00
(4,300)	Avid Technology Inc	Morgan Stanley	0	0.00
(46,221)	Avidity Biosciences Inc	JPMorgan Chase Bank	8,619	0.00
(362,361)	Avidity Biosciences Inc	Morgan Stanley	106,891	0.01
(373,041)	Avidity Biosciences Inc	Goldman Sachs International	226,912	0.01
(23,500)	AvidXchange Holdings Inc	Morgan Stanley	0	0.00
(4,000)	Avient Corp	Morgan Stanley	0	0.00
(5,000)	Avis Budget Group Inc	Morgan Stanley	0	0.00
(15,500)	Avista Corp	Morgan Stanley	0	0.00
(40,000)	Avnet Inc	Morgan Stanley	0	0.00
24,000	Axalta Coating Systems Ltd	Morgan Stanley	0	0.00
2,600	Axcelis Technologies Inc	Morgan Stanley	0	0.00
157,395	Axfood AB	JPMorgan Chase Bank	1,916	0.00
5,196,751	Axfood AB	Goldman Sachs International	105	0.00
13,700	Axis Capital Holdings Ltd	Morgan Stanley	0	0.00
112,317	Axon Enterprise Inc	Goldman Sachs International	0	0.00
6,100	Axonics Inc	Morgan Stanley	0	0.00
3,200	Axos Financial Inc	Morgan Stanley	0	0.00
101,592	Axsome Therapeutics Inc	Morgan Stanley	3,989	0.00
(34,000)	AZEK Co Inc	Morgan Stanley	0	0.00
(28,400)	Azenta Inc	Morgan Stanley	0	0.00
1,900	AZZ Inc	Morgan Stanley	0	0.00
(17,200)	B Riley Financial Inc	Morgan Stanley	0	0.00
(63,100)	B&G Foods Inc	Morgan Stanley	0	0.00
(40,696)	Babcock International Group Plc	Bank of America Merrill Lynch	12,002	0.00
(1,400)	Badger Meter Inc	Morgan Stanley	0	0.00
44,530	BAE Systems Plc	Bank of America Merrill Lynch	50,897	0.00
(1,430,681)	BAE Systems Plc	Goldman Sachs International	28,768	0.00
(838,889)	Baker Hughes Co	Morgan Stanley	36,589	0.00
(251,218)	Baker Hughes Co	JPMorgan Chase Bank	3,384	0.00
6,300	Balchem Corp	Morgan Stanley	0	0.00
8,200	Ball Corp	Morgan Stanley	0	0.00
28,400	Bally's Corp	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
3,500	Banc of California Inc	Morgan Stanley	0	0.00
(400)	BancFirst Corp	Morgan Stanley	0	0.00
13,000,000	Banco Bilbao Vizcaya Argentaria SA	Société Générale	1,752,694	0.07
6,500,000	Banco BPM SpA	Société Générale	185,249	0.01
(21,000)	Bancorp Inc	Morgan Stanley	0	0.00
74,505,912	Bandai Namco Holdings Inc	JPMorgan Chase Bank	66,946	0.00
32,262,328	Bandai Namco Holdings Inc	Morgan Stanley	17,701	0.00
44,772,209	Bandai Namco Holdings Inc	Goldman Sachs International	30,608	0.00
855,769	Bank of America Corp	Morgan Stanley	26,730	0.00
(10,600)	Bank of Hawaii Corp	Morgan Stanley	0	0.00
3,900	Bank of Kyoto Ltd	Bank of America Merrill Lynch	13,111	0.00
89,200	Bank of New York Mellon Corp	Morgan Stanley	0	0.00
18,200	Bank OZK	Morgan Stanley	0	0.00
(1,193,466)	Bank Pekao SA	Morgan Stanley	1,067	0.00
(1,458,592)	Bank Pekao SA	Goldman Sachs International	38,054	0.00
(3,303)	BankUnited Inc	Morgan Stanley	0	0.00
3,300	Banner Corp	Morgan Stanley	0	0.00
312,820	Barclays Plc	Bank of America Merrill Lynch	2,742	0.00
(10,600)	Barnes Group Inc	Morgan Stanley	0	0.00
(399,711)	Barratt Developments Plc	Goldman Sachs International	8,279	0.00
(171,342)	BASF SE	Morgan Stanley	71,669	0.00
(31,500)	Bath & Body Works Inc	Morgan Stanley	0	0.00
(55,600)	Bausch + Lomb Corp	Morgan Stanley	0	0.00
(300,700)	Bausch Health Cos Inc	Morgan Stanley	0	0.00
(79,413)	Baxter International Inc	Goldman Sachs International	339	0.00
(17,700)	Baxter International Inc	Morgan Stanley	0	0.00
(708,271)	Baxter International Inc	JPMorgan Chase Bank	9,498	0.00
(4,100)	BayCurrent Consulting Inc	Bank of America Merrill Lynch	8,772	0.00
505,381	Bayerische Motoren Werke AG	Morgan Stanley	61,871	0.00
(112,282)	BE Semiconductor Industries NV	Goldman Sachs International	21,815	0.00
(4,000)	Beacon Roofing Supply Inc	Morgan Stanley	0	0.00
701,148	Beam Therapeutics Inc	JPMorgan Chase Bank	54,192	0.00
120,250	Beam Therapeutics Inc	Morgan Stanley	11,865	0.00
4,800	Beauty Health Co	Morgan Stanley	0	0.00
(827,719)	Beazley Plc	Morgan Stanley	120,015	0.01
(186,421)	Beazley Plc	JPMorgan Chase Bank	23,139	0.00
(343,208)	Beazley Plc	Goldman Sachs International	90,343	0.00
1,215,187	Becton Dickinson and Co	JPMorgan Chase Bank	2,387	0.00
(14,400)	Becton Dickinson and Co	Morgan Stanley	0	0.00
(25,759)	Beiersdorf AG	Morgan Stanley	12,337	0.00
400	Belden Inc	Morgan Stanley	0	0.00
(331,563)	BellRing Brands Inc	Morgan Stanley	29,922	0.00
(1,035,919)	BellRing Brands Inc	Goldman Sachs International	51,444	0.00
(2,879)	Bellway Plc	Bank of America Merrill Lynch	755	0.00
400	Benefit One Inc	Bank of America Merrill Lynch	71	0.00
(78,800)	Bentley Systems Inc Class B	Morgan Stanley	0	0.00
(66,414)	Berkeley Group Holdings Plc	Goldman Sachs International	4,826	0.00
(4,300)	Berkshire Hathaway Inc Class B	Morgan Stanley	0	0.00
15,900	Berkshire Hills Bancorp Inc	Morgan Stanley	0	0.00
7,000	Berry Global Group Inc	Morgan Stanley	0	0.00
2,709,500	Best Buy Co Inc	Morgan Stanley	57,708	0.00
1,821,058	Best Buy Co Inc	JPMorgan Chase Bank	76,379	0.00
(6,500)	Beyond Meat Inc	Morgan Stanley	0	0.00
(79,057)	Bicycle Therapeutics Plc	Goldman Sachs International	13,407	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(477,039)	Bicycle Therapeutics Plc	JPMorgan Chase Bank	92,816	0.00
103,200	BigCommerce Holdings Inc	Morgan Stanley	0	0.00
3,200	Bill.com Holdings Inc	Morgan Stanley	0	0.00
6,478	BioLife Solutions Inc	Morgan Stanley	0	0.00
537,137	Bio-Rad Laboratories Inc Class A	JPMorgan Chase Bank	1,868	0.00
(1,000)	Bio-Rad Laboratories Inc Class A	Morgan Stanley	0	0.00
(2,200)	Bio-Techne Corp	Morgan Stanley	0	0.00
1,821,821	BJ's Wholesale Club Holdings Inc	JPMorgan Chase Bank	1,902	0.00
26,300	BJ's Wholesale Club Holdings Inc	Morgan Stanley	0	0.00
(8,600)	Black Hills Corp	Morgan Stanley	0	0.00
3,600	Black Knight Inc	Morgan Stanley	0	0.00
(14,800)	Black Stone Minerals LP	Morgan Stanley	0	0.00
(5,000)	Blackbaud Inc	Morgan Stanley	0	0.00
(5,400)	Blackline Inc	Morgan Stanley	0	0.00
(4,600)	BlackRock Inc	Morgan Stanley	0	0.00
59,900	Blackstone Mortgage Trust Inc Class A	Morgan Stanley	0	0.00
22,600	Blackstone Secured Lending Fund	Morgan Stanley	0	0.00
(39,800)	Blackstone Inc	Morgan Stanley	0	0.00
(30,400)	Blink Charging Co	Morgan Stanley	0	0.00
(43,529)	Block Inc	Morgan Stanley	1,156	0.00
(600)	Bloom Energy Corp Class A	Morgan Stanley	0	0.00
371,914	Bloomin' Brands Inc	Morgan Stanley	14,954	0.00
(11,100)	Blucora Inc	Morgan Stanley	0	0.00
(119,600)	Blue Owl Capital Inc	Morgan Stanley	0	0.00
(337,673)	Blueprint Medicines Corp	Goldman Sachs International	3,951	0.00
69,721	Blueprint Medicines Corp	Morgan Stanley	4,350	0.00
653,204	Blueprint Medicines Corp	JPMorgan Chase Bank	143,979	0.01
26,729	Bluescape Opportunities Acquisition	Morgan Stanley	4,274	0.00
86,952	BNP Paribas SA	Goldman Sachs International	0	0.00
(428,819)	Bodycote Plc	Goldman Sachs International	1,159	0.00
(33,599)	Boeing Co	Morgan Stanley	0	0.00
(11,369,400)	Boeing Co	Goldman Sachs International	0	0.00
(10,700)	Boise Cascade Co	Morgan Stanley	0	0.00
1,300	BOK Financial Corp	Morgan Stanley	0	0.00
(144,393)	boohoo Group Plc	Bank of America Merrill Lynch	10,089	0.00
10,400,000	Booking Holdings Inc	Goldman Sachs International	1,455,175	0.05
(3,200)	Booking Holdings Inc	Morgan Stanley	0	0.00
(10,400)	Boot Barn Holdings Inc	Morgan Stanley	0	0.00
53,854	Booz Allen Hamilton Holding Corp	Morgan Stanley	0	0.00
(158,570)	BorgWarner Inc	Morgan Stanley	0	0.00
900	Boston Beer Co Inc Class A	Morgan Stanley	0	0.00
(1,402,129)	Boston Properties Inc	Goldman Sachs International	2,376	0.00
2,100	Boston Properties Inc	Morgan Stanley	0	0.00
(2,873,957)	Boston Scientific Corp	Goldman Sachs International	124,456	0.01
(50,500)	Boston Scientific Corp	Morgan Stanley	0	0.00
(901,701)	Boston Scientific Corp	JPMorgan Chase Bank	13,884	0.00
(10,400)	Bowlero Corp	Morgan Stanley	0	0.00
33,700	Box Inc Class A	Morgan Stanley	0	0.00
37,600	Boyd Gaming Corp	Morgan Stanley	0	0.00
266,477	BP Plc	Bank of America Merrill Lynch	28,729	0.00
(1,400)	Brady Corp Class A	Morgan Stanley	0	0.00
86,200	Brandywine Realty Trust	Morgan Stanley	0	0.00
(15,000)	Braze Inc Class A	Morgan Stanley	0	0.00
3,100	Bread Financial Holdings Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(88,202)	Brenntag SE	Morgan Stanley	13,402	0.00
45,549	Bridgepoint Group Plc	Bank of America Merrill Lynch	5,907	0.00
11,200	Bright Horizons Family Solutions Inc	Morgan Stanley	0	0.00
(16,100)	Brighthouse Financial Inc	Morgan Stanley	0	0.00
(410,336)	Brightsphere Investment Group Inc	JPMorgan Chase Bank	66,594	0.00
(239,432)	Brightsphere Investment Group Inc	Goldman Sachs International	40,444	0.00
29,500	BrightSpire Capital Inc	Morgan Stanley	0	0.00
742,087	Brinker International Inc	Morgan Stanley	16,506	0.00
(26,200)	Brinker International Inc	Morgan Stanley	0	0.00
13,100	Brink's Co	Morgan Stanley	0	0.00
3,741,454	Bristol-Myers Squibb Co	Morgan Stanley	49,692	0.00
463,142	Bristol-Myers Squibb Co	Goldman Sachs International	10,197	0.00
(5,764)	Britvic Plc	Bank of America Merrill Lynch	3,917	0.00
937,045	Broadcom Inc	Goldman Sachs International	36,782	0.00
114,243	Broadcom Inc	JPMorgan Chase Bank	82,430	0.00
(1,211,110)	Broadcom Inc	Morgan Stanley	50,857	0.00
(25,300)	Broadmark Realty Capital Inc	Morgan Stanley	0	0.00
(900)	Broadridge Financial Solutions Inc	Morgan Stanley	0	0.00
(10,500)	Broadstone Net Lease Inc	Morgan Stanley	0	0.00
(14)	Brookfield Asset Management Ltd Class A	Morgan Stanley	0	0.00
(56)	Brookfield Corp	Morgan Stanley	0	0.00
(5,225)	Brookfield Property Preferred LP Class A	Morgan Stanley	0	0.00
34,600	Brookfield Renewable Corp Class A	Morgan Stanley	0	0.00
47,100	Brown & Brown Inc	Morgan Stanley	0	0.00
161,891	Brown-Forman Corp Class B	JPMorgan Chase Bank	5,430	0.00
130,928	Brown-Forman Corp Class B	Morgan Stanley	10,518	0.00
839,831	Brown-Forman Corp Class B	Goldman Sachs International	86,309	0.00
(19,333)	BRP Group Inc Class A	Morgan Stanley	0	0.00
4,500	Bruker Corp	Morgan Stanley	0	0.00
96,748	Brunswick Corp	Morgan Stanley	1,145	0.00
(18,300)	Buckle Inc	Morgan Stanley	0	0.00
(22,012)	Builders FirstSource Inc	Morgan Stanley	0	0.00
(20,400)	Bumble Inc Class A	Morgan Stanley	0	0.00
(15,400)	Bunge Ltd	Morgan Stanley	0	0.00
(5,560,130)	Burlington Stores Inc	JPMorgan Chase Bank	363,946	0.01
(2,114,254)	Burlington Stores Inc	Morgan Stanley	87,339	0.00
(4,117,445)	Burlington Stores Inc	Goldman Sachs International	103,979	0.01
11,600	BWX Technologies Inc	Morgan Stanley	0	0.00
(10,980)	Bytes Technology Group Plc	Bank of America Merrill Lynch	229	0.00
600	C Uyemura & Co Ltd	Bank of America Merrill Lynch	1,169	0.00
34,241	C&C Group Plc	Bank of America Merrill Lynch	3,421	0.00
62,200	C3ai Inc Class A	Morgan Stanley	0	0.00
(400)	Cable One Inc	Morgan Stanley	0	0.00
(3,700)	Cabot Corp	Morgan Stanley	0	0.00
2,900	Cactus Inc- Class A	Morgan Stanley	0	0.00
4,370	Cadence Bank	Morgan Stanley	0	0.00
81,728	Cadence Design Systems Inc	JPMorgan Chase Bank	1,748	0.00
222,038	Cadence Design Systems Inc	Morgan Stanley	2,545	0.00
27,500	Caesars Entertainment Inc	Morgan Stanley	0	0.00
(9,400)	Caleres Inc	Morgan Stanley	0	0.00
(212,620)	California Resources Corp	Morgan Stanley	10,371	0.00
(482,127)	California Resources Corp	JPMorgan Chase Bank	16,303	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(2,662,665)	California Resources Corp	Goldman Sachs International	155,706	0.01
173,523	California Water Service Group	JPMorgan Chase Bank	3,072	0.00
10,500	California Water Service Group	Morgan Stanley	0	0.00
10,100	Calix Inc	Morgan Stanley	0	0.00
2,300	Callon Petroleum Co	Morgan Stanley	0	0.00
(8,000)	Cal-Maine Foods Inc	Morgan Stanley	0	0.00
(30,700)	Camden Property Trust	Morgan Stanley	0	0.00
(6,700)	Campbell Soup Co	Morgan Stanley	0	0.00
171,501	Camping World Holdings Inc Class A	Morgan Stanley	32,314	0.00
(54,000)	Canada Goose Holdings Inc	Morgan Stanley	0	0.00
(13,359)	Canadian National Railway Co	Morgan Stanley	0	0.00
33,454	Canadian Pacific Railway Ltd	Morgan Stanley	0	0.00
(7,600)	Canadian Solar Inc	Morgan Stanley	0	0.00
25,800	Cannae Holdings Inc	Morgan Stanley	0	0.00
204,221	Cano Health Inc	Morgan Stanley	0	0.00
8,404,633	Canon Inc	JPMorgan Chase Bank	3,123	0.00
10,823,062	Canon Inc	Goldman Sachs International	6,308	0.00
4,180,649	Canon Inc	Morgan Stanley	1,397	0.00
5,000	Canon Marketing Japan Inc	Bank of America Merrill Lynch	5,374	0.00
600	Capcom Co Ltd	Bank of America Merrill Lynch	102	0.00
32,300	Capital One Financial Corp	Morgan Stanley	0	0.00
(903,888)	Capitec Bank Holdings Ltd	Morgan Stanley	874	0.00
(15,500)	Capitol Federal Financial Inc	Morgan Stanley	0	0.00
(1,939,040)	Capri Holdings Ltd	Morgan Stanley	170,076	0.01
(2,583,429)	Capri Holdings Ltd	JPMorgan Chase Bank	32,129	0.00
1,643	Cardinal Health Inc	Morgan Stanley	0	0.00
886,211	Cardinal Health Inc	JPMorgan Chase Bank	9,836	0.00
22,400	Carenet Inc	Bank of America Merrill Lynch	27,428	0.00
55,200	CareTrust REIT Inc	Morgan Stanley	0	0.00
221,848	Cargotec OYJ Class B	Morgan Stanley	27,706	0.00
(76,000)	Cargurus Inc	Morgan Stanley	0	0.00
2,600	Carlisle Cos Inc	Morgan Stanley	0	0.00
(54,000)	Carlyle Group Inc	Morgan Stanley	0	0.00
(15,400)	CarMax Inc	Morgan Stanley	0	0.00
2,321,286	Carnival Corp	Nomura	0	0.00
(145,575)	Carnival Corp	Morgan Stanley	0	0.00
(43,309)	Carnival Plc	Bank of America Merrill Lynch	15,128	0.00
23,700	Carpenter Technology Corp	Morgan Stanley	0	0.00
1,565,883	Carrier Global Corp	JPMorgan Chase Bank	75,225	0.00
(137,436)	Carrier Global Corp	Morgan Stanley	0	0.00
28,400	Cars.com Inc	Morgan Stanley	0	0.00
(9,400)	Carter's Inc	Morgan Stanley	0	0.00
(34,800)	Carvana Co	Morgan Stanley	0	0.00
4,900	Casella Waste Systems Inc Class A	Morgan Stanley	0	0.00
(29,300)	Cassava Sciences Inc	Morgan Stanley	0	0.00
13,100	Catalent Inc	Morgan Stanley	0	0.00
(8,749)	CATCHA INVT Corp	Goldman Sachs International	0	0.00
(23,400)	Caterpillar Inc	Morgan Stanley	0	0.00
3,800	Cathay General Bancorp	Morgan Stanley	0	0.00
2,600	Cavco Industries Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
17,100	CBIZ Inc	Morgan Stanley	0	0.00
(18,200)	CBRE Group Inc Class A	Morgan Stanley	0	0.00
24,900	CCC Intelligent Solutions Holdings Inc	Morgan Stanley	0	0.00
185,401	CDW Corp	Morgan Stanley	2,757	0.00
26,800,000	Cellnex Telecom SA	Société Générale	129,632	0.01
4,778,728	Cellnex Telecom SA	Goldman Sachs International	7,232	0.00
10,236	Cellnex Telecom SA	Morgan Stanley	779	0.00
77,105	Cellnex Telecom SA	JPMorgan Chase Bank	7,015	0.00
(3,000)	Celsius Holdings Inc	Morgan Stanley	0	0.00
(1,065,971)	Centene Corp	Morgan Stanley	10,490	0.00
(1,542,428)	Centene Corp	JPMorgan Chase Bank	9,075	0.00
(810,748)	Centene Corp	Goldman Sachs International	0	0.00
34,500	CenterPoint Energy Inc	Morgan Stanley	0	0.00
8,300	Centerspace	Morgan Stanley	0	0.00
864,386	Centerspace	Goldman Sachs International	69,232	0.00
2,100	Central Garden & Pet Co Class A	Morgan Stanley	0	0.00
600	Central Japan Railway Co	Bank of America Merrill Lynch	3,645	0.00
412,842	Centrica Plc	Bank of America Merrill Lynch	61,809	0.00
(13,000)	Century Communities Inc	Morgan Stanley	3,337	0.00
(3,371)	Ceres Power Holdings Plc	Bank of America Merrill Lynch	249	0.00
3,254,877	Ceridian HCM Holding Inc	Goldman Sachs International	0	0.00
96,450	Certara Inc	Goldman Sachs International	243	0.00
(42,800)	Certara Inc	Morgan Stanley	0	0.00
14,160,569	CEZ AS	Morgan Stanley	30,658	0.00
25,087	CF Industries Holdings Inc	Morgan Stanley	0	0.00
(7,300)	CH Robinson Worldwide Inc	Morgan Stanley	0	0.00
26,800	ChampionX Corp	Morgan Stanley	0	0.00
(6,300)	Change Inc	Bank of America Merrill Lynch	6,584	0.00
540,596	ChargePoint Holdings Inc	Goldman Sachs International	232,322	0.01
1,077,241	ChargePoint Holdings Inc	Morgan Stanley	13,114	0.00
1,267,382	ChargePoint Holdings Inc	JPMorgan Chase Bank	284,624	0.01
(800)	Charles River Laboratories International Inc	Morgan Stanley	0	0.00
164,520	Charles Schwab Corp	Goldman Sachs International	0	0.00
(12,000)	Charles Schwab Corp	Morgan Stanley	0	0.00
(1,700)	Chart Industries Inc	Morgan Stanley	0	0.00
23,628	Charter Communications Inc Class A	JPMorgan Chase Bank	1,313	0.00
169,571	Charter Communications Inc Class A	Morgan Stanley	21,716	0.00
1,900	Check Point Software Technologies Ltd	Morgan Stanley	0	0.00
311,759	Cheesecake Factory Inc	Morgan Stanley	17,767	0.00
2,700	Chefs' Warehouse Inc	Morgan Stanley	0	0.00
89,100	Chegg Inc	Morgan Stanley	0	0.00
(189,360)	Chemed Corp	JPMorgan Chase Bank	1,166	0.00
(400)	Chemed Corp	Morgan Stanley	0	0.00
(4,600)	Chemours Co	Morgan Stanley	0	0.00
(24,705)	Chemring Group Plc	Bank of America Merrill Lynch	5,471	0.00
787,166	Cheniere Energy Inc	JPMorgan Chase Bank	73,946	0.00
157,227	Cheniere Energy Inc	Goldman Sachs International	7,522	0.00
862,004	Cheniere Energy Inc	Morgan Stanley	76,985	0.00
16,200	Chesapeake Energy Corp	Morgan Stanley	0	0.00
(3,700)	Chesapeake Utilities Corp	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(41,576)	Chevron Corp	Morgan Stanley	0	0.00
(2,100)	Chewy Inc Class A	Morgan Stanley	0	0.00
(88,554)	Chimera Investment Corp	Morgan Stanley	0	0.00
988,937	Chipotle Mexican Grill Inc	Morgan Stanley	37,805	0.00
(10,700)	Chiyoda Corp	Bank of America Merrill Lynch	213	0.00
1,134,133	Choice Hotels International Inc	Morgan Stanley	38,752	0.00
13,435	Chord Energy Corp	Morgan Stanley	0	0.00
(3,100)	Chugai Pharmaceutical Co Ltd	Bank of America Merrill Lynch	2,674	0.00
11,100	Chugin Financial Group Inc	Bank of America Merrill Lynch	4,011	0.00
67,900	Chugoku Electric Power Co Inc	Bank of America Merrill Lynch	23,575	0.00
(2,100)	Church & Dwight Co Inc	Morgan Stanley	0	0.00
17,134	Churchill Capital Corp	Morgan Stanley	1,381	0.00
(5,700)	Churchill Downs Inc	Morgan Stanley	0	0.00
75,692	Cie de Saint-Gobain	Goldman Sachs International	4,136	0.00
(934,565)	Cie Financiere Richemont SA	JPMorgan Chase Bank	15,453	0.00
(557,444)	Ciena Corp	Morgan Stanley	15,395	0.00
2,620,918	Cigna Corp	Goldman Sachs International	0	0.00
(40,782)	Cigna Corp	JPMorgan Chase Bank	1,832	0.00
(750,406)	Cigna Corp	Morgan Stanley	25,146	0.00
(16,800)	Cincinnati Financial Corp	Morgan Stanley	0	0.00
3,600	CinCor Pharma Inc	Morgan Stanley	0	0.00
104,000	Cinemark Holdings Inc	Morgan Stanley	0	0.00
(1,200)	Cintas Corp	Morgan Stanley	0	0.00
(6,400)	Cirrus Logic Inc	Morgan Stanley	0	0.00
267,760	Cisco Systems Inc	Goldman Sachs International	0	0.00
(21,700)	Cisco Systems Inc	Morgan Stanley	0	0.00
659,230	Cisco Systems Inc	JPMorgan Chase Bank	12,986	0.00
(44,100)	Citigroup Inc	Morgan Stanley	0	0.00
(14,302)	Citizens Financial Group Inc	Morgan Stanley	0	0.00
(6,700)	City Holding Co	Morgan Stanley	0	0.00
(31,700)	Civitas Resources Inc	Morgan Stanley	0	0.00
63,430	Clariant AG	Goldman Sachs International	2,384	0.00
(72,900)	Clarivate Plc	Morgan Stanley	0	0.00
(21,200)	Claros Mortgage Trust Inc	Morgan Stanley	0	0.00
67,260	Clean Energy Fuels Corp	Morgan Stanley	0	0.00
9,500	Clean Harbors Inc	Morgan Stanley	0	0.00
14,700	Clear Secure Inc Class A	Morgan Stanley	0	0.00
(8,300)	Clearfield Inc	Morgan Stanley	0	0.00
(17,200)	Clearwater Analytics Holdings Inc Class A	Morgan Stanley	0	0.00
(20,200)	Clearway Energy Inc Class A	Morgan Stanley	0	0.00
(28,600)	Clearway Energy Inc Class C	Morgan Stanley	0	0.00
(1,163,591)	Cleveland-Cliffs Inc	Goldman Sachs International	0	0.00
(85,700)	Cleveland-Cliffs Inc	Morgan Stanley	0	0.00
91,354	Clorox Co	JPMorgan Chase Bank	2,461	0.00
6,712,026	Clorox Co	Morgan Stanley	131,214	0.00
375,351	Clorox Co	Goldman Sachs International	19,363	0.00
14,400	Cloudflare Inc Class A	Morgan Stanley	0	0.00
34,200	CME Group Inc Class A	Morgan Stanley	0	0.00
18,900	CMS Energy Corp	Morgan Stanley	0	0.00
(777,539)	CMS Energy Corp	JPMorgan Chase Bank	18,290	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
20,000	CNA Financial Corp	Morgan Stanley	0	0.00
49,800	CNH Industrial NV	Morgan Stanley	0	0.00
28,900	CNO Financial Group Inc	Morgan Stanley	0	0.00
(7,200)	CNX Resources Corp	Morgan Stanley	0	0.00
116,390	Coats Group Plc	Bank of America Merrill Lynch	22,430	0.00
(89,100)	Coca-Cola Co	Morgan Stanley	0	0.00
32,900	Coca-Cola Europacific Partners Plc	Morgan Stanley	0	0.00
33,658	Coca-Cola HBC AG	Bank of America Merrill Lynch	44,184	0.00
(4,200)	Cogent Communications Holdings Inc	Morgan Stanley	0	0.00
17,800	Cognex Corp	Morgan Stanley	0	0.00
269,712	Cognizant Technology Solutions Corp Class A	Goldman Sachs International	0	0.00
234,574	Cognizant Technology Solutions Corp Class A	Morgan Stanley	5,543	0.00
191,042	Cognizant Technology Solutions Corp Class A	JPMorgan Chase Bank	11,684	0.00
(9,900)	Cohen & Steers Inc	Morgan Stanley	0	0.00
36,804	Coherent Corp	Morgan Stanley	0	0.00
28,800	Cohu Inc	Morgan Stanley	0	0.00
(120,312)	Colgate-Palmolive Co	JPMorgan Chase Bank	3,841	0.00
(801,203)	Colgate-Palmolive Co	Morgan Stanley	41,867	0.00
(232,371)	Colgate-Palmolive Co	Goldman Sachs International	15,935	0.00
1,955	Colonnade Acquisition Corp II	Goldman Sachs International	0	0.00
(90,700)	Colonnade Acquisition Corp II Class A	Goldman Sachs International	0	0.00
(19,500)	Columbia Banking System Inc	Morgan Stanley	0	0.00
(14,800)	Columbia Sportswear Co	Morgan Stanley	0	0.00
(100,230)	Comcast Corp Class A	JPMorgan Chase Bank	41,425	0.00
(384,579)	Comcast Corp Class A	Morgan Stanley	6,049	0.00
(800)	Comerica Inc	Morgan Stanley	0	0.00
8,800	Comfort Systems USA Inc	Morgan Stanley	0	0.00
(13,937)	Commerce Bancshares Inc	Morgan Stanley	0	0.00
(6,400)	Commercial Metals Co	Morgan Stanley	0	0.00
(7,700)	CommScope Holding Co Inc	Morgan Stanley	0	0.00
(16,400)	Community Bank System Inc	Morgan Stanley	0	0.00
6,700	CommVault Systems Inc	Morgan Stanley	0	0.00
(62,353)	Compass Group Plc	Goldman Sachs International	5,558	0.00
20,342	Compass Group Plc	Bank of America Merrill Lynch	13,166	0.00
9,400	Compass Minerals International Inc	Morgan Stanley	0	0.00
22,191	Compute Health Acquisition Corp	Goldman Sachs International	0	0.00
(910,000)	Compute Health Acquisition Corp Class A	Goldman Sachs International	0	0.00
886,210	Comstock Resources Inc	Morgan Stanley	142,010	0.01
54,289	Comstock Resources Inc	Goldman Sachs International	4,313	0.00
337,850	Comstock Resources Inc	JPMorgan Chase Bank	17,291	0.00
(300)	COMSYS Holdings Corp	Bank of America Merrill Lynch	72	0.00
(178,034)	Conagra Brands Inc	JPMorgan Chase Bank	2,474	0.00
9,400	Conagra Brands Inc	Morgan Stanley	0	0.00
(18,500)	Concentrix Corp	Morgan Stanley	0	0.00
(2,166)	Confluent Inc Class A	Goldman Sachs International	0	0.00
82,929	Confluent Inc Class A	JPMorgan Chase Bank	9,077	0.00
5,236	Confluent Inc Class A	Morgan Stanley	1,559	0.00
1,013,469	CONMED Corp	Goldman Sachs International	0	0.00
(19,000)	CONMED Corp	Morgan Stanley	0	0.00
(557,102)	ConocoPhillips	Goldman Sachs International	3,094	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(1,136,071)	ConocoPhillips	Morgan Stanley	13,659	0.00
(8,201)	Consensus Cloud Solutions Inc	Morgan Stanley	0	0.00
(12,000)	Consolidated Edison Inc	Morgan Stanley	0	0.00
(910,991)	Constellation Acquisition Corp Class A	Goldman Sachs International	0	0.00
4,500	Constellation Brands Inc Class A	Morgan Stanley	0	0.00
(218,966)	Constellation Brands Inc Class A	JPMorgan Chase Bank	1,862	0.00
32,333	Constellation Energy Corp	Goldman Sachs International	0	0.00
21,800	Constellation Energy Corp	Morgan Stanley	0	0.00
42,300	Constellium SE	Morgan Stanley	0	0.00
(14,700)	Construction Partners Inc Class A	Morgan Stanley	0	0.00
(193,401)	Continental AG	Morgan Stanley	59,624	0.00
523,074	Cooper Cos Inc	Morgan Stanley	4,821	0.00
(16,100)	Copa Holdings SA Class A	Morgan Stanley	0	0.00
5,321	Copart Inc	Morgan Stanley	432	0.00
45,625	Copart Inc	JPMorgan Chase Bank	468	0.00
13,600	Corcept Therapeutics Inc	Morgan Stanley	0	0.00
800	Core & Main Inc Class A	Morgan Stanley	0	0.00
(20,300)	Core Laboratories NV	Morgan Stanley	0	0.00
6,900	CoreCivic Inc	Morgan Stanley	0	0.00
(156,040)	Corning Inc	JPMorgan Chase Bank	2,002	0.00
(27,700)	Corning Inc	Morgan Stanley	0	0.00
(28,200)	Corporate Office Properties Trust	Morgan Stanley	0	0.00
9,800	Corsair Gaming Inc	Morgan Stanley	0	0.00
13,600	Corteva Inc	Morgan Stanley	0	0.00
900	CorVel Corp	Morgan Stanley	0	0.00
(1,200)	Cosmo Energy Holdings Co Ltd	Bank of America Merrill Lynch	2,087	0.00
69,600	Costamare Inc	Morgan Stanley	0	0.00
33,487	CoStar Group Inc	Goldman Sachs International	0	0.00
3,151,136	Costco Wholesale Corp	JPMorgan Chase Bank	171,711	0.01
1,940,993	Costco Wholesale Corp	Morgan Stanley	29,581	0.00
738,242	Costco Wholesale Corp	Goldman Sachs International	11,264	0.00
1,450,113	Coterra Energy Inc	JPMorgan Chase Bank	5,602	0.00
60,321	Coterra Energy Inc	Goldman Sachs International	147	0.00
(6,956)	Coterra Energy Inc	Morgan Stanley	0	0.00
236,400	Coty Inc Class A	Morgan Stanley	0	0.00
(8,400)	Coupa Software Inc	Morgan Stanley	0	0.00
226,800	Coupang Inc	Morgan Stanley	0	0.00
16,100	Coursera Inc	Morgan Stanley	0	0.00
(128,400)	Cousins Properties Inc	Morgan Stanley	0	0.00
(19,900)	Cowen Inc Class A	Morgan Stanley	0	0.00
(1,600)	CRA International Inc	Morgan Stanley	0	0.00
1,764,988	Cracker Barrel Old Country Store Inc	Morgan Stanley	52,258	0.00
5,600	Crane Holdings Co	Morgan Stanley	0	0.00
(1,880)	Cranswick Plc	Bank of America Merrill Lynch	3,221	0.00
6,700	Create Restaurants Holdings Inc	Bank of America Merrill Lynch	80	0.00
13,000	Credicorp Ltd	Morgan Stanley	0	0.00
(6,800)	Credit Acceptance Corp	Morgan Stanley	0	0.00
18,300,000	Credit Agricole SA	Société Générale	258,343	0.01
(705,695)	Credit Agricole SA	Goldman Sachs International	0	0.00
400	Credit Saison Co Ltd	Bank of America Merrill Lynch	50	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
6,000,000	Credit Suisse Group AG	Société Générale	135,968	0.01
(47,000)	Credo Technology Group Holding Ltd	Morgan Stanley	0	0.00
6,424	Crest Nicholson Holdings Plc	Bank of America Merrill Lynch	204	0.00
(9,600)	Crestwood Equity Partners LP	Morgan Stanley	0	0.00
1,151,007	CRISPR Therapeutics AG	JPMorgan Chase Bank	319,467	0.01
244,500	CRISPR Therapeutics AG	Morgan Stanley	70,476	0.00
219,218	CRISPR Therapeutics AG	Goldman Sachs International	84,527	0.00
(1,400)	Crocs Inc	Morgan Stanley	0	0.00
(3,550)	Croda International Plc	Bank of America Merrill Lynch	2,376	0.00
693,934	Croda International Plc	Goldman Sachs International	14,644	0.00
316,742	Cross Country Healthcare Inc	Goldman Sachs International	35,446	0.00
(42,100)	Cross Country Healthcare Inc	Morgan Stanley	0	0.00
9,511	Crowdstrike Holdings Inc Class A	Goldman Sachs International	542	0.00
66,109	Crowdstrike Holdings Inc Class A	Morgan Stanley	3,420	0.00
175,288	Crowdstrike Holdings Inc Class A	JPMorgan Chase Bank	15,307	0.00
15,100	Crown Castle Inc	Morgan Stanley	0	0.00
24,845	Crown Holdings Inc	Morgan Stanley	0	0.00
25,500	CryoPort Inc	Morgan Stanley	0	0.00
(8,400)	CSG Systems International Inc	Morgan Stanley	0	0.00
(3,200)	CSW Industrials Inc	Morgan Stanley	0	0.00
951,945	CSX Corp	Morgan Stanley	17,666	0.00
1,985,684	CSX Corp	Goldman Sachs International	62,437	0.00
2,465,062	CSX Corp	JPMorgan Chase Bank	34,943	0.00
900	CTS Corp	Morgan Stanley	0	0.00
8,700	CubeSmart	Morgan Stanley	0	0.00
4,100	Cullen/Frost Bankers Inc	Morgan Stanley	0	0.00
23,760	Cummins Inc	Morgan Stanley	0	0.00
3,300	Curtiss-Wright Corp	Morgan Stanley	0	0.00
(104,600)	Cushman & Wakefield Plc	Morgan Stanley	0	0.00
(8,900)	Customers Bancorp Inc	Morgan Stanley	0	0.00
(20,000)	Cutera Inc	Morgan Stanley	0	0.00
(17,200)	CVB Financial Corp	Morgan Stanley	0	0.00
2,000	CVR Energy Inc	Morgan Stanley	0	0.00
(2,400)	CVR Partners LP	Morgan Stanley	0	0.00
156,444	CVS Health Corp	JPMorgan Chase Bank	8,571	0.00
5,241,995	CVS Health Corp	Morgan Stanley	79,172	0.00
3,858,077	CVS Health Corp	Goldman Sachs International	128,254	0.01
845,555,685	CyberAgent Inc	Société Générale	0	0.00
3,000	CyberArk Software Ltd	Morgan Stanley	0	0.00
18,600	Cytek Biosciences Inc	Morgan Stanley	0	0.00
(104,222)	Cytokinetics Inc	Goldman Sachs International	11,548	0.00
(737,904)	Cytokinetics Inc	JPMorgan Chase Bank	105,519	0.01
63,239	D and Z Media Acquisition Corp	Goldman Sachs International	0	0.00
(1,799,982)	D and Z Media Acquisition Corp Class A	Goldman Sachs International	0	0.00
(1,200)	Daihen Corp	Bank of America Merrill Lynch	773	0.00
(476,655)	Daimler AG	Morgan Stanley	27,307	0.00
(2,877,139)	Daimler AG	Goldman Sachs International	2,396	0.00
(12,704)	Daimler Truck Holding AG	JPMorgan Chase Bank	1,500	0.00
(2,800)	Daiwa Securities Group Inc	Bank of America Merrill Lynch	4	0.00
4,700	Daiwabo Holdings Co Ltd	Bank of America Merrill Lynch	1,893	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
37,000	Dana Inc	Morgan Stanley	0	0.00
1,682,509	Danaher Corp	JPMorgan Chase Bank	8,202	0.00
574,949	Danaher Corp	Goldman Sachs International	1,158	0.00
(1,500)	Danaher Corp	Morgan Stanley	0	0.00
4,800	Danaos Corp	Morgan Stanley	0	0.00
645,804	Danone SA	Morgan Stanley	3,971	0.00
300,644	Danone SA	JPMorgan Chase Bank	7,756	0.00
22,410	Daqo New Energy Corp	Morgan Stanley	0	0.00
69,489	Darden Restaurants Inc	Goldman Sachs International	0	0.00
(566,182)	Darling Ingredients Inc	Morgan Stanley	1,069	0.00
26,520	Datadog Inc Class A	Goldman Sachs International	710	0.00
169,929	Datadog Inc Class A	Morgan Stanley	9,314	0.00
4,100	Dave & Buster's Entertainment Inc	Morgan Stanley	0	0.00
300	DaVita Inc	Morgan Stanley	0	0.00
6,900	DCM Holdings Co Ltd	Bank of America Merrill Lynch	1,006	0.00
(9,600)	DCP Midstream LP	Morgan Stanley	0	0.00
(2,543)	Dechra Pharmaceuticals Plc	Bank of America Merrill Lynch	4,150	0.00
(1,527,182)	Deckers Outdoor Corp	Goldman Sachs International	138,720	0.01
(6,188,354)	Deckers Outdoor Corp	JPMorgan Chase Bank	480,029	0.02
(1,501,040)	Deckers Outdoor Corp	Morgan Stanley	123,667	0.00
1,949,302	Deere & Co	Goldman Sachs International	0	0.00
17,116	Deere & Co	Morgan Stanley	155,267	0.01
(20,400)	Definitive Healthcare Corp	Morgan Stanley	55	0.00
38,300	Delek US Holdings Inc	Morgan Stanley	0	0.00
(49,117)	Deliveroo Plc	Bank of America Merrill Lynch	1,046	0.00
(51,500)	Dell Technologies Inc Class C	Morgan Stanley	0	0.00
14,339	Delta Air Lines Inc	Morgan Stanley	0	0.00
12,100	DeNA Co Ltd	Bank of America Merrill Lynch	1,533	0.00
56,808	Denali Therapeutics Inc	Goldman Sachs International	10,400	0.00
606,182	Denali Therapeutics Inc	JPMorgan Chase Bank	37,703	0.00
(510,002)	Denbury Inc	JPMorgan Chase Bank	7,925	0.00
(207,113)	Denbury Inc	Goldman Sachs International	712	0.00
25,464	Denbury Inc	Morgan Stanley	0	0.00
(100)	Denso Corp	Bank of America Merrill Lynch	38	0.00
(28,200)	Dentsply Sirona Inc	Morgan Stanley	0	0.00
1,400	Dentsu Group Inc	Bank of America Merrill Lynch	367	0.00
(10,151)	Derwent London Plc	Bank of America Merrill Lynch	3,212	0.00
1,500	Descente Ltd	Bank of America Merrill Lynch	969	0.00
37,100	Designer Brands Inc Class A	Morgan Stanley	0	0.00
37,663,208	Deutsche Lufthansa AG	Société Générale	249,204	0.01
583,019	Deutsche Post AG	Goldman Sachs International	8,303	0.00
4,370,049	Deutsche Telekom AG	Goldman Sachs International	0	0.00
1,933	Deutschen Telekom AG ADR	Morgan Stanley	35	0.00
15,370	Devon Energy Corp	Goldman Sachs International	0	0.00
(8,379)	Devon Energy Corp	Morgan Stanley	0	0.00
61,500	Dexcom Inc	Morgan Stanley	0	0.00
101,500	DHT Holdings Inc	Morgan Stanley	0	0.00
482,166	Diageo Plc	Goldman Sachs International	14,118	0.00
1,023,531	Diageo Plc	JPMorgan Chase Bank	29,272	0.00
(55,500)	Diamond Offshore Drilling Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
3,087	Diamondback Energy Inc	Morgan Stanley	0	0.00
(42,800)	DiamondRock Hospitality Co	Morgan Stanley	0	0.00
20,742,455	DiaSorin SpA	Société Générale	153,775	0.01
(23,700)	DICE Therapeutics Inc	Morgan Stanley	0	0.00
(2,547,820)	Dick's Sporting Goods Inc	JPMorgan Chase Bank	117,596	0.01
(4,600)	Dick's Sporting Goods Inc	Morgan Stanley	0	0.00
131,000	Diebold Nixdorf Inc	Morgan Stanley	0	0.00
(11,100)	Digi International Inc	Morgan Stanley	0	0.00
300	Digital Arts Inc	Bank of America Merrill Lynch	126	0.00
(24,700)	Digital Realty Trust Inc	Morgan Stanley	0	0.00
(75,000)	Digital Turbine Inc	Morgan Stanley	0	0.00
36,200	DigitalBridge Group Inc	Morgan Stanley	0	0.00
53,800	DigitalOcean Holdings Inc	Morgan Stanley	0	0.00
(5,600)	Dillard's Inc Class A	Morgan Stanley	0	0.00
3,000	Dine Brands Global Inc	Morgan Stanley	0	0.00
(1,555,290)	Dino Polska SA	JPMorgan Chase Bank	40,963	0.00
(767,244)	Dino Polska SA	Morgan Stanley	24,521	0.00
(2,336,988)	Dino Polska SA	Goldman Sachs International	105,140	0.01
(7,300)	Diodes Inc	Morgan Stanley	0	0.00
1,400	Dip Corp	Bank of America Merrill Lynch	564	0.00
(4,559)	Diploma Plc	Bank of America Merrill Lynch	6,031	0.00
82,496	Direct Line Insurance Group Plc	Bank of America Merrill Lynch	12,794	0.00
(100)	Disco Corp	Bank of America Merrill Lynch	587	0.00
(199,766,566)	Disco Corp	JPMorgan Chase Bank	202,565	0.01
17,100	Discover Financial Services	Morgan Stanley	0	0.00
(115)	DiscoverIE Group Plc	Bank of America Merrill Lynch	34	0.00
1,521,194	DISH Network Corp Class A	Goldman Sachs International	0	0.00
(96,932)	Diversified Energy Co Plc	Bank of America Merrill Lynch	12,402	0.00
(78,100)	Dlocal Ltd	Morgan Stanley	0	0.00
(9,600)	DMG Mori Co Ltd	Bank of America Merrill Lynch	2,618	0.00
(86,400)	DocGo Inc	Morgan Stanley	0	0.00
15,700	DocuSign Inc	Morgan Stanley	0	0.00
(14,000)	Dolby Laboratories Inc Class A	Morgan Stanley	0	0.00
(153,281)	Dollar General Corp	Goldman Sachs International	0	0.00
(2,534,821)	Dollar General Corp	JPMorgan Chase Bank	9,158	0.00
(10,300)	Dollar General Corp	Morgan Stanley	0	0.00
2,514,426	Dollar Tree Inc	JPMorgan Chase Bank	49,423	0.00
(860,476)	Dollar Tree Inc	Goldman Sachs International	0	0.00
(2,600)	Dollar Tree Inc	Morgan Stanley	0	0.00
61,000	Dominion Energy Inc	Morgan Stanley	0	0.00
36,762	Domino's Pizza Group Plc	Bank of America Merrill Lynch	5,873	0.00
364,944	Domino's Pizza Inc	Morgan Stanley	2,618	0.00
9,600	Donaldson Co Inc	Morgan Stanley	0	0.00
(16,500)	Donnelley Financial Solutions Inc	Morgan Stanley	0	0.00
112,083	DoorDash Inc Class A	Goldman Sachs International	9,461	0.00
3,458,001	DoorDash Inc Class A	Morgan Stanley	118,932	0.00
63,659	DoorDash Inc Class A	JPMorgan Chase Bank	7,519	0.00
(9,000)	Dorman Products Inc	Morgan Stanley	0	0.00
164,719	dotdigital group Plc	Bank of America Merrill Lynch	11,341	0.00
42,000	DoubleVerify Holdings Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(13,100)	Douglas Emmett Inc	Morgan Stanley	0	0.00
1,590,177	Dover Corp	JPMorgan Chase Bank	41,774	0.00
(9,300)	Dover Corp	Morgan Stanley	0	0.00
18,495	Dow Inc	Morgan Stanley	0	0.00
3,000	Dowa Holdings Co Ltd	Bank of America Merrill Lynch	168	0.00
(15,400)	Doximity Inc Class A	Morgan Stanley	0	0.00
41,617	Doximity Inc Class A	JPMorgan Chase Bank	1,307	0.00
(51,200)	DR Horton Inc	Morgan Stanley	0	0.00
(612,972)	Dr Ing hc F Porsche AG	Goldman Sachs International	22,809	0.00
(102,646)	Dr Martens Plc	Bank of America Merrill Lynch	34,127	0.00
(7,251)	Draegerwerk AG & Co KGaA	Morgan Stanley	859	0.00
131,300	DraftKings Inc Class A	Morgan Stanley	0	0.00
(705,003)	Drax Group Plc	Morgan Stanley	263,229	0.01
(584,463)	Drax Group Plc	JPMorgan Chase Bank	169,213	0.01
(65,630)	Drax Group Plc	Goldman Sachs International	12,589	0.00
50,200	Driven Brands Holdings Inc	Morgan Stanley	0	0.00
102,400	Dropbox Inc Class A	Morgan Stanley	0	0.00
(36,122)	DS Smith Plc	Bank of America Merrill Lynch	3,858	0.00
(1,300)	DT Midstream Inc	Morgan Stanley	0	0.00
5,900	DTE Energy Co	Morgan Stanley	0	0.00
(31,400)	Duck Creek Technologies Inc	Morgan Stanley	0	0.00
2,100	Duckhorn Portfolio Inc	Morgan Stanley	0	0.00
1,822,069	Dufry AG	Société Générale	0	0.00
37,200,000	Dufry One BV	Société Générale	778,820	0.03
(29,100)	Duke Energy Corp	Morgan Stanley	0	0.00
(81,600)	Dun & Bradstreet Holdings Inc	Morgan Stanley	0	0.00
(8,700)	Duolingo Inc	Morgan Stanley	0	0.00
72,364	DuPont de Nemours Inc	Goldman Sachs International	0	0.00
126,760	Dutch Bros Inc Class A	Morgan Stanley	20,206	0.00
(12,200)	DXC Technology Co	Morgan Stanley	0	0.00
1,000	Dycom Industries Inc	Morgan Stanley	0	0.00
28,400	Dynatrace Inc	Morgan Stanley	0	0.00
(189,316)	Dyne Therapeutics Inc	Goldman Sachs International	10,571	0.00
(205,262)	Dyne Therapeutics Inc	Morgan Stanley	78,878	0.00
(424,906)	Dyne Therapeutics Inc	JPMorgan Chase Bank	103,069	0.01
(924,342)	E.ON SE	Morgan Stanley	45,684	0.00
(110,600)	E2open Parent Holdings Inc	Morgan Stanley	0	0.00
(15,500)	Eagle Bancorp Inc	Morgan Stanley	0	0.00
(2,800)	Eagle Materials Inc	Morgan Stanley	0	0.00
2,700	Earth Corp	Bank of America Merrill Lynch	2,354	0.00
35,800	Earthstone Energy Inc Class A	Morgan Stanley	0	0.00
3,900	East Japan Railway Co	Bank of America Merrill Lynch	2,043	0.00
(700)	East West Bancorp Inc	Morgan Stanley	0	0.00
1,900	Easterly Government Properties Inc	Morgan Stanley	0	0.00
55,400	Eastern Bankshares Inc	Morgan Stanley	0	0.00
8,000	EastGroup Properties Inc	Morgan Stanley	0	0.00
(396,971)	Eastman Chemical Co	Goldman Sachs International	0	0.00
(2,771,041)	easyJet Plc	Goldman Sachs International	21,027	0.00
(4,868,988)	Eaton Corp Plc	Goldman Sachs International	259,895	0.01
(311,963)	Eaton Corp Plc	JPMorgan Chase Bank	8,982	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(6,700)	Eaton Corp Plc	Morgan Stanley	0	0.00
(2,500)	Ebara Corp	Bank of America Merrill Lynch	4,298	0.00
14,500	eBay Inc	Morgan Stanley	0	0.00
10,700	Ecolab Inc	Morgan Stanley	0	0.00
88,100	Ecovyst Inc	Morgan Stanley	0	0.00
(28,909)	Edenred	Société Générale	0	0.00
320,696	Edgewell Personal Care Co	Morgan Stanley	13,435	0.00
787,400	Edgewell Personal Care Co	Goldman Sachs International	37,313	0.00
(516,552)	Edison International	Goldman Sachs International	0	0.00
(12,500)	Edison International	Morgan Stanley	0	0.00
67,100	Edwards Lifesciences Corp	Morgan Stanley	0	0.00
719,742	Edwards Lifesciences Corp	Goldman Sachs International	1,456	0.00
115,438	eFFECTOR Therapeutics	Goldman Sachs International	0	0.00
600	eGuarantee Inc	Bank of America Merrill Lynch	1,175	0.00
(81,400)	Elanco Animal Health Inc	Morgan Stanley	0	0.00
40,710	Elastic NV	Morgan Stanley	871	0.00
61,166	Elastic NV	JPMorgan Chase Bank	12,736	0.00
5,000	Electric Power Development Co Ltd	Bank of America Merrill Lynch	1,788	0.00
3,755,601	Electrolux AB Class B	Morgan Stanley	7,210	0.00
(9,900)	Electronic Arts Inc	Morgan Stanley	0	0.00
272,784	Electronic Arts Inc	JPMorgan Chase Bank	1,947	0.00
(26,100)	Element Solutions Inc	Morgan Stanley	0	0.00
326,779	Elevance Health Inc	Morgan Stanley	1,442	0.00
2,193,612	Elevance Health Inc	JPMorgan Chase Bank	40,779	0.00
219,123	Elevance Health Inc	Goldman Sachs International	0	0.00
95,690	elf Beauty Inc	Morgan Stanley	427	0.00
(1,206,371)	Eli Lilly & Co	JPMorgan Chase Bank	96,472	0.01
(1,479,112)	Eli Lilly & Co	Morgan Stanley	23,509	0.00
(10,817,562)	Eli Lilly & Co	Goldman Sachs International	280,505	0.01
(10,700)	Ellington Financial Inc	Morgan Stanley	0	0.00
22,600,000	ELM BV for Swiss Re Ltd	Société Générale	308,603	0.01
8,200	Elme Communities	Morgan Stanley	0	0.00
1,627,923	Elme Communities	Goldman Sachs International	6,605	0.00
1,430,152	Embecta Corp	Goldman Sachs International	268,944	0.01
43,960	Embecta Corp	Morgan Stanley	0	0.00
(800)	EMCOR Group Inc	Morgan Stanley	0	0.00
(124,488)	Emergent BioSolutions Inc	JPMorgan Chase Bank	7,967	0.00
(80,535)	Emerson Electric Co	Morgan Stanley	0	0.00
(225,774)	EMIS Group Plc	Goldman Sachs International	2,494	0.00
45,800	Empire State Realty Trust Inc Class A	Morgan Stanley	0	0.00
452,927	Enagas SA	JPMorgan Chase Bank	91,099	0.00
3,356,656	Enagas SA	Goldman Sachs International	603,986	0.02
239,020	Enagas SA	Morgan Stanley	4,225	0.00
(1,300)	Encompass Health Corp	Morgan Stanley	0	0.00
(23,100)	Encore Capital Group Inc	Morgan Stanley	0	0.00
(14,000)	Encore Wire Corp	Morgan Stanley	0	0.00
(154,108)	Endeavor Group Holdings Inc Class A	Goldman Sachs International	12,956	0.00
(180,001)	Endeavor Group Holdings Inc Class A	Morgan Stanley	21,648	0.00
775,938	Energizer Holdings Inc	Morgan Stanley	68,274	0.00
5,300	Energy Recovery Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
219,900	Energy Transfer LP	Morgan Stanley	0	0.00
(52,900)	Energy Vault Holdings Inc	Morgan Stanley	0	0.00
6,200	Enerpac Tool Group Corp	Morgan Stanley	0	0.00
(1,900)	EnerSys	Morgan Stanley	0	0.00
8,500	EngageSmart Inc	Morgan Stanley	0	0.00
(845,775)	Engie SA	Goldman Sachs International	67,310	0.00
(836,598)	Engie SA	JPMorgan Chase Bank	19,939	0.00
988	Enhabit Inc	Morgan Stanley	27	0.00
62,054	Enhabit Inc	Goldman Sachs International	2,738	0.00
47,332	Enhabit Inc	JPMorgan Chase Bank	954	0.00
3,129,240	Eni SpA	JPMorgan Chase Bank	201,217	0.01
1,788,035	Eni SpA	Goldman Sachs International	3,807	0.00
(41,600)	EnLink Midstream LLC	Morgan Stanley	0	0.00
10,900	Enova International Inc	Morgan Stanley	0	0.00
67	Enovis Corp	Morgan Stanley	0	0.00
(13,100)	Enovix Corp	Morgan Stanley	0	0.00
1,467,405	Enphase Energy Inc	Morgan Stanley	171,233	0.01
1,530,805	Enphase Energy Inc	JPMorgan Chase Bank	98,030	0.00
48,026	Enphase Energy Inc	Goldman Sachs International	6,056	0.00
(9,600)	EnPro Industries Inc	Morgan Stanley	0	0.00
(603,437)	Ensign Group Inc	Morgan Stanley	14,884	0.00
(3,200)	Enstar Group Ltd	Morgan Stanley	0	0.00
(1,477,429)	Entain Plc	Goldman Sachs International	83,611	0.00
(508,142)	Entain Plc	Morgan Stanley	9,568	0.00
(504,550)	Entain Plc	JPMorgan Chase Bank	51,696	0.00
53,833	Entegris Inc	Morgan Stanley	638	0.00
108,744	Entegris Inc	Goldman Sachs International	15,864	0.00
27,300	Entergy Corp	Morgan Stanley	0	0.00
(4,900)	Enterprise Financial Services Corp	Morgan Stanley	0	0.00
(25,800)	Enterprise Products Partners LP	Morgan Stanley	0	0.00
424,900	Envestnet Inc	Nomura	0	0.00
(12,000)	Envestnet Inc	Morgan Stanley	0	0.00
1,698,846	Envista Holdings Corp	Goldman Sachs International	75,376	0.00
6,400	Envista Holdings Corp	Morgan Stanley	0	0.00
1,895,414	Enviva Inc	Goldman Sachs International	44,659	0.00
505,087	Enviva Inc	Morgan Stanley	29,665	0.00
907,947	Enviva Inc	JPMorgan Chase Bank	166,647	0.01
(209,306)	EOG Resources Inc	Morgan Stanley	29,953	0.00
159,123	EPAM Systems Inc	JPMorgan Chase Bank	5,229	0.00
3,500	EPAM Systems Inc	Morgan Stanley	0	0.00
223,888	Epiroc AB Class A	Morgan Stanley	717	0.00
(7,900)	ePlus Inc	Morgan Stanley	0	0.00
21,200	EPR Properties	Morgan Stanley	0	0.00
57,100	EQT Corp	Morgan Stanley	0	0.00
(3,900)	Equifax Inc	Morgan Stanley	0	0.00
(8,300)	Equinix Inc	Morgan Stanley	0	0.00
28,500	Equitable Holdings Inc	Morgan Stanley	0	0.00
412,700	Equitrans Midstream Corp	Morgan Stanley	0	0.00
(15,500)	Equity Commonwealth	Morgan Stanley	0	0.00
(13,500)	Equity LifeStyle Properties Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
2,473,987	Equity Residential	Goldman Sachs International	145,635	0.01
18,700	Equity Residential	Morgan Stanley	0	0.00
(4,900)	Erie Indemnity Co Class A	Morgan Stanley	0	0.00
(925,255)	Erste Group Bank AG	JPMorgan Chase Bank	115,395	0.01
(461,614)	Erste Group Bank AG	Morgan Stanley	45,675	0.00
(27,733)	Esab Corp	Morgan Stanley	0	0.00
3,200	ESCO Technologies Inc	Morgan Stanley	0	0.00
(8,787)	ESM Acquisition Corp	Goldman Sachs International	0	0.00
(6,700)	Essent Group Ltd	Morgan Stanley	0	0.00
(17,700)	Essential Properties Realty Trust Inc	Morgan Stanley	0	0.00
5,200	Essential Utilities Inc	Morgan Stanley	0	0.00
6,900	Essex Property Trust Inc	Morgan Stanley	0	0.00
434,700	EssilorLuxottica SA	Morgan Stanley	3,965	0.00
(22,600)	Establishment Labs Holdings Inc	Morgan Stanley	0	0.00
(2,745,715)	Estee Lauder Cos Inc Class A	Morgan Stanley	275,552	0.02
(2,206,384)	Estee Lauder Cos Inc Class A	JPMorgan Chase Bank	159,942	0.01
(6,670,572)	Estee Lauder Cos Inc Class A	Goldman Sachs International	567,033	0.02
1,230,937	Etsy Inc	Morgan Stanley	55,397	0.00
1,454,750	Eurofins Scientific SE	JPMorgan Chase Bank	100,862	0.01
(8,100)	Euronet Worldwide Inc	Morgan Stanley	0	0.00
20,800	Everbridge Inc	Morgan Stanley	0	0.00
(7,300)	Evercore Inc Class A	Morgan Stanley	0	0.00
(800)	Everest Re Group Ltd	Morgan Stanley	0	0.00
34,300	Evergy Inc	Morgan Stanley	0	0.00
59,300	Everi Holdings Inc	Morgan Stanley	0	0.00
(2,800)	Eversource Energy	Morgan Stanley	0	0.00
11,500	EVERTEC Inc	Morgan Stanley	0	0.00
207,913	EVgo Inc	JPMorgan Chase Bank	125,459	0.01
167,313	EVgo Inc	Goldman Sachs International	96,053	0.01
37,464	EVgo Inc	Morgan Stanley	21,568	0.00
(53,706)	Evo Payments Inc Class A	JPMorgan Chase Bank	1,137	0.00
(10,400)	Evo Payments Inc Class A	Morgan Stanley	0	0.00
(45,700)	Evolent Health Inc Class A	Morgan Stanley	0	0.00
(498,506)	Evolent Health Inc Class A	Goldman Sachs International	10,219	0.00
(419,024)	Evonik Industries AG	Morgan Stanley	52,091	0.00
7,000	Evoqua Water Technologies Corp	Morgan Stanley	0	0.00
(59,472)	Exelixis Inc	JPMorgan Chase Bank	132	0.00
(787,775)	Exelon Corp	JPMorgan Chase Bank	21,014	0.00
(268,906)	Exelon Corp	Goldman Sachs International	690	0.00
(82,600)	Exelon Corp	Morgan Stanley	0	0.00
5,700	ExlService Holdings Inc	Morgan Stanley	0	0.00
751	EXOR NV	Goldman Sachs International	0	0.00
96,400	eXp World Holdings Inc	Morgan Stanley	0	0.00
2,500,000	Expedia Group Inc	Goldman Sachs International	20,821	0.00
18,000	Expedia Group Inc	Morgan Stanley	0	0.00
(25,500)	Expeditors International of Washington Inc	Morgan Stanley	0	0.00
(35,800)	Expensify Inc Class A	Morgan Stanley	0	0.00
(3,480)	Experian Plc	Bank of America Merrill Lynch	5,623	0.00
148,251	Experian Plc	Goldman Sachs International	6,688	0.00
7,200	Exponent Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(37,711)	Expro Group Holdings NV	Morgan Stanley	0	0.00
8,600	Extra Space Storage Inc	Morgan Stanley	0	0.00
63,000	Extreme Networks Inc	Morgan Stanley	0	0.00
(2,804,848)	Exxon Mobil Corp	Morgan Stanley	161,568	0.01
(3,678,826)	Exxon Mobil Corp	JPMorgan Chase Bank	158,915	0.00
(10,971,991)	Exxon Mobil Corp	Goldman Sachs International	1,066,748	0.04
(700)	F&G Annuities & Life Inc	Morgan Stanley	0	0.00
525,146	F5 Inc	Morgan Stanley	1,992	0.00
3,400	F5 Inc	Morgan Stanley	0	0.00
(3,900)	Fabrinet	Morgan Stanley	0	0.00
131,669	FactSet Research Systems Inc	Goldman Sachs International	0	0.00
(1,900)	Fair Isaac Corp	Morgan Stanley	0	0.00
22,175,811	Fancl Corp	Société Générale	0	0.00
6,000	Fancl Corp	Bank of America Merrill Lynch	9,601	0.00
(514,831)	Farfetch Ltd Class A	Morgan Stanley	2,090	0.00
30,653	Fast Radius Inc	Goldman Sachs International	18	0.00
100	Fast Retailing Co Ltd	Bank of America Merrill Lynch	3,658	0.00
(91,420)	Fastenal Co	Morgan Stanley	0	0.00
386,757	Fate Therapeutics Inc	JPMorgan Chase Bank	240,917	0.01
200,194	Fate Therapeutics Inc	Morgan Stanley	85,187	0.00
16,105	Fate Therapeutics Inc	Goldman Sachs International	57,720	0.00
9,170	Fathom Digital Manufacturing Corpora	Goldman Sachs International	0	0.00
(961)	Faurecia SE	Morgan Stanley	26	0.00
9,900	FB Financial Corp	Morgan Stanley	0	0.00
(9,200)	Federal Realty Investment Trust	Morgan Stanley	0	0.00
5,500	Federal Signal Corp	Morgan Stanley	0	0.00
(96,841)	Federated Hermes Inc	Morgan Stanley	4,204	0.00
(1,056,878)	Federated Hermes Inc	JPMorgan Chase Bank	39,462	0.00
117,785	FedEx Corp	Goldman Sachs International	0	0.00
8,700	FedEx Corp	Morgan Stanley	14,352	0.00
58,808	Ferguson Plc	Morgan Stanley	0	0.00
127,657	Ferrexpo Plc	Bank of America Merrill Lynch	55,064	0.00
(35,400)	Ferroglobe Plc	Morgan Stanley	0	0.00
17,272	Fevertree Drinks Plc	Bank of America Merrill Lynch	27,086	0.00
(715,109)	FibroGen Inc	Goldman Sachs International	168,773	0.01
(962,086)	FibroGen Inc	Morgan Stanley	292,835	0.01
(890,484)	FibroGen Inc	JPMorgan Chase Bank	224,601	0.01
(16,500)	Fidelity National Financial Inc	Morgan Stanley	0	0.00
(22,700)	Fidelity National Information Services Inc	Morgan Stanley	0	0.00
(2,100)	Fifth Third Bancorp	Morgan Stanley	0	0.00
(700)	Figs Inc Class A	Morgan Stanley	0	0.00
(58,700)	First Advantage Corp	Morgan Stanley	0	0.00
(15,200)	First American Financial Corp	Morgan Stanley	0	0.00
34,000	First BanCorp	Morgan Stanley	0	0.00
(2,300)	First Citizens BancShares Inc Class A	Morgan Stanley	0	0.00
36,600	First Commonwealth Financial Corp	Morgan Stanley	0	0.00
17,600	First Financial Bancorp	Morgan Stanley	0	0.00
30,900	First Financial Bankshares Inc	Morgan Stanley	0	0.00
(14,000)	First Foundation Inc	Morgan Stanley	0	0.00
(24,600)	First Hawaiian Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(62,000)	First Horizon Corp	Morgan Stanley	0	0.00
(545,099)	First Horizon Corp	JPMorgan Chase Bank	54,034	0.00
26,900	First Industrial Realty Trust Inc	Morgan Stanley	0	0.00
35,962	First Interstate BancSystem Inc Class A	Morgan Stanley	0	0.00
4,100	First Merchants Corp	Morgan Stanley	0	0.00
(21,700)	First Republic Bank	Morgan Stanley	0	0.00
1,831,754	First Solar Inc	Goldman Sachs International	0	0.00
(2,100)	First Solar Inc	Morgan Stanley	0	0.00
(6,800)	FirstCash Holdings Inc	Morgan Stanley	0	0.00
(647,057)	FirstEnergy Corp	Goldman Sachs International	0	0.00
(42,000)	FirstEnergy Corp	Morgan Stanley	0	0.00
(100,853)	Firstgroup Plc	Bank of America Merrill Lynch	11,774	0.00
7,663,859	FirstRand Ltd	Morgan Stanley	22,016	0.00
14,514,903	FirstRand Ltd	JPMorgan Chase Bank	38,909	0.00
176,534	Fiserv Inc	Morgan Stanley	1,222	0.00
(267,705)	Fisker Inc	Morgan Stanley	21,091	0.00
(559,987)	Fisker Inc	Goldman Sachs International	28,653	0.00
(128,800)	Fisker Inc	Morgan Stanley	0	0.00
(2,100)	Five Below Inc	Morgan Stanley	0	0.00
(70,186)	Five9 Inc	JPMorgan Chase Bank	17	0.00
(16,000)	Five9 Inc	Morgan Stanley	0	0.00
7,500	Fiverr International Ltd	Morgan Stanley	0	0.00
(1,200)	FleetCor Technologies Inc	Morgan Stanley	0	0.00
(268,624)	Flex Ltd	JPMorgan Chase Bank	57,917	0.00
(188,620)	Flex Ltd	Morgan Stanley	8,059	0.00
1,388,549	Floor & Decor Holdings Inc Class A	JPMorgan Chase Bank	74,078	0.00
237,362	Floor & Decor Holdings Inc Class A	Goldman Sachs International	18,295	0.00
4,234,756	Floor & Decor Holdings Inc Class A	Morgan Stanley	124,662	0.01
4,300	Flowserve Corp	Morgan Stanley	0	0.00
326,772	FLSmidth & Co A/S	Morgan Stanley	5,664	0.00
(86,900)	Fluence Energy Inc	Morgan Stanley	0	0.00
107,308	Fluor Corp	Goldman Sachs International	0	0.00
(290)	Flutter Entertainment Plc	Bank of America Merrill Lynch	844	0.00
(14,000)	FMC Corp	Morgan Stanley	0	0.00
(12,400)	FNB Corp	Morgan Stanley	0	0.00
(21,100)	Focus Financial Partners Inc Class A	Morgan Stanley	0	0.00
(4,600)	Food & Life Cos Ltd	Bank of America Merrill Lynch	4,851	0.00
28,900	Foot Locker Inc	Morgan Stanley	0	0.00
(2,333,968)	Foran Mining Corp	Goldman Sachs International	0	0.00
2,487,473	Ford Motor Co	Nomura	0	0.00
13,200,000	Ford Motor Co	Goldman Sachs International	20,683	0.00
(3,000)	FormFactor Inc	Morgan Stanley	0	0.00
365,227	Fortinet Inc	Morgan Stanley	10,709	0.00
177,655	Fortinet Inc	JPMorgan Chase Bank	9,465	0.00
75,140	Fortive Corp	Morgan Stanley	0	0.00
(12,400)	Fortress Transportation & Infrastructure Investors LLC Class A	Morgan Stanley	3,224	0.00
(500,883)	Fortum Oyj	Goldman Sachs International	28,014	0.00
255,370	Fortum Oyj	Morgan Stanley	12,060	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
50,401	Fortune Brands Home & Security Inc	Morgan Stanley	0	0.00
7,100	Forward Air Corp	Morgan Stanley	0	0.00
4,068,758	Foschini Group Ltd	JPMorgan Chase Bank	15,970	0.00
3,300	Four Corners Property Trust Inc	Morgan Stanley	0	0.00
13,400	Fox Corp Class A	Morgan Stanley	0	0.00
23,600	Fox Corp Class B	Morgan Stanley	0	0.00
118,438	Fox Factory Holding Corp	Morgan Stanley	15,034	0.00
200	FP Corp	Bank of America Merrill Lynch	391	0.00
(29,400)	Franchise Group Inc	Morgan Stanley	0	0.00
30,000	Franklin BSP Realty Trust Inc	Morgan Stanley	0	0.00
(9,300)	Franklin Electric Co Inc	Morgan Stanley	0	0.00
(71,700)	Franklin Resources Inc	Morgan Stanley	0	0.00
(1,326,684)	Freenet AG	Goldman Sachs International	0	0.00
111,210	Freeport-McMoRan Inc	Morgan Stanley	0	0.00
15,700	Fresh Del Monte Produce Inc	Morgan Stanley	0	0.00
(18,900)	Freshpet Inc	Morgan Stanley	0	0.00
(80,100)	Freshworks Inc Class A	Morgan Stanley	0	0.00
(36,200)	FREYR Battery SA	Morgan Stanley	0	0.00
60,300	Frontdoor Inc	Morgan Stanley	0	0.00
(1,400)	Frontier Communications Parent Inc	Morgan Stanley	0	0.00
10,000	Frontier Group Holdings Inc	Morgan Stanley	0	0.00
(874,647)	Frontier Investment Corp	Goldman Sachs International	0	0.00
(45,910)	Frontline Ltd	Morgan Stanley	0	0.00
31,100	FS KKR Capital Corp	Morgan Stanley	0	0.00
(12,400)	FTAI Infrastructure Inc	Morgan Stanley	0	0.00
158,116	FTI Consulting Inc	Goldman Sachs International	0	0.00
(4,600)	FTI Consulting Inc	Morgan Stanley	0	0.00
3,900	Fuji Co Ltd/Ehime	Bank of America Merrill Lynch	2,004	0.00
2,600	Fuji Corp	Bank of America Merrill Lynch	936	0.00
8,800	Fuji Oil Holdings Inc	Bank of America Merrill Lynch	7,435	0.00
700	Fuji Soft Inc	Bank of America Merrill Lynch	625	0.00
400	FUJIFILM Holdings Corp	Bank of America Merrill Lynch	16	0.00
2,000	Fujikura Ltd	Bank of America Merrill Lynch	242	0.00
(2,400)	Fujimi Inc	Bank of America Merrill Lynch	7,474	0.00
2,800	Fujitsu General Ltd	Bank of America Merrill Lynch	2,667	0.00
1,700	Fukuyama Transporting Co Ltd	Bank of America Merrill Lynch	1,133	0.00
5,600	Fulgent Genetics Inc	Morgan Stanley	0	0.00
(483,963)	Full Truck Alliance Co Ltd	Goldman Sachs International	187,414	0.01
(1,444,454)	Full Truck Alliance Co Ltd	Morgan Stanley	233,439	0.01
(863,485)	Full Truck Alliance Co Ltd	JPMorgan Chase Bank	338,135	0.01
(2,200)	FULLCAST Holdings Co Ltd	Bank of America Merrill Lynch	603	0.00
76,100	Fulton Financial Corp	Morgan Stanley	0	0.00
(22,700)	Funko Inc Class A	Morgan Stanley	0	0.00
(5,200)	Furukawa Electric Co Ltd	Bank of America Merrill Lynch	1,637	0.00
(13,615)	Future Plc	Bank of America Merrill Lynch	23,979	0.00
(1,745,324)	Gaming & Hospitality Acquisition Corp	Goldman Sachs International	0	0.00
2,700	Gaming and Leisure Properties Inc	Morgan Stanley	0	0.00
2,000	Gap Inc	Morgan Stanley	0	0.00
(4,000)	Garmin Ltd	Morgan Stanley	0	0.00
8,800	Gartner Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
47,300	Gates Industrial Corp Plc	Morgan Stanley	0	0.00
1,700	GATX Corp	Morgan Stanley	0	0.00
16,645	Gaztransport Et Technigaz SA	Goldman Sachs International	674	0.00
1,578,401	Geberit AG	JPMorgan Chase Bank	4,832	0.00
342,216	Geberit AG	Goldman Sachs International	27,200	0.00
(231,300)	Gen Digital Inc	Morgan Stanley	0	0.00
(14,600)	Generac Holdings Inc	Morgan Stanley	0	0.00
32,868	General Electric Co	Goldman Sachs International	0	0.00
29,850	General Electric Co	Morgan Stanley	0	0.00
629,986	General Mills Inc	Goldman Sachs International	1,651	0.00
538,037	General Mills Inc	JPMorgan Chase Bank	9,123	0.00
(37,100)	General Mills Inc	Morgan Stanley	0	0.00
68,603	General Motors Co	Morgan Stanley	0	0.00
40,800	Genesis Energy LP	Morgan Stanley	0	0.00
154,967	Genesis Energy LP	Goldman Sachs International	19,939	0.00
75,759	Genesis Energy LP	JPMorgan Chase Bank	13,435	0.00
8,190,472	Genmab A/S	Morgan Stanley	90,849	0.00
1,180,610	Genmab A/S	JPMorgan Chase Bank	13,950	0.00
(20,300)	Genpact Ltd	Morgan Stanley	0	0.00
(16,900)	Gentex Corp	Morgan Stanley	0	0.00
(10,000)	Gentherm Inc	Morgan Stanley	0	0.00
1,900	Genuine Parts Co	Morgan Stanley	0	0.00
(7,078)	Genuit Group Plc	Bank of America Merrill Lynch	4	0.00
(60,900)	Genworth Financial Inc Class A	Morgan Stanley	0	0.00
(69,800)	GEO Group Inc	Morgan Stanley	0	0.00
(12,795)	Gerresheimer AG	Morgan Stanley	4,195	0.00
(32,300)	Getty Realty Corp	Morgan Stanley	0	0.00
(2,500)	Gibraltar Industries Inc	Morgan Stanley	0	0.00
14,700	giftee Inc	Bank of America Merrill Lynch	67,581	0.00
(17,000)	G-III Apparel Group Ltd	Morgan Stanley	0	0.00
1,117,651	Gildan Activewear Inc	Morgan Stanley	86,704	0.00
(37,300)	Gitlab Inc Class A	Morgan Stanley	0	0.00
573,934	Givaudan SA	Goldman Sachs International	25,581	0.00
254,034	Givaudan SA	JPMorgan Chase Bank	17,532	0.00
405,960	Givaudan SA	Morgan Stanley	47,100	0.00
23,800	Glacier Bancorp Inc	Morgan Stanley	0	0.00
14,900	Glaukos Corp	Morgan Stanley	0	0.00
7,600,000	Glencore Funding LLC	Société Générale	31,121	0.00
(34,945)	Glencore Plc	Goldman Sachs International	31,239	0.00
(390,768)	Glencore Plc	Morgan Stanley	41,464	0.00
111,761	Glencore Plc	JPMorgan Chase Bank	6,874	0.00
2,410,703	Glencore Plc	Société Générale	0	0.00
33,150	Glenfarne Merger Corp	Goldman Sachs International	0	0.00
(916,991)	Glenfarne Merger Corp Clas A	Goldman Sachs International	0	0.00
37,600	Global Net Lease Inc	Morgan Stanley	0	0.00
(4,800)	Global Partners LP/MA	Morgan Stanley	0	0.00
(2,000)	Global Payments Inc	Morgan Stanley	0	0.00
(197,979)	Global-e Online Ltd	Morgan Stanley	16,870	0.00
3,154,268	Globalfoundries Inc	Goldman Sachs International	223,739	0.01
1,097,635	Globalfoundries Inc	Morgan Stanley	160,704	0.01

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
4,400	Globant SA	Morgan Stanley	0	0.00
(1,200)	Globe Life Inc	Morgan Stanley	0	0.00
(3,400)	Globus Medical Inc Class A	Morgan Stanley	0	0.00
2,600	Glory Ltd	Bank of America Merrill Lynch	812	0.00
1,100	GMO internet group Inc	Bank of America Merrill Lynch	487	0.00
158,325,500	GMO Payment Gateway Inc	Société Générale	0	0.00
(400)	GMO Payment Gateway Inc	Bank of America Merrill Lynch	3,099	0.00
(3,200)	GMS Inc	Morgan Stanley	0	0.00
23,500	GoDaddy Inc Class A	Morgan Stanley	0	0.00
(22,000)	Gogo Inc	Morgan Stanley	0	0.00
6,500	Golar LNG Ltd	Morgan Stanley	0	0.00
14,900	Golden Entertainment Inc	Morgan Stanley	0	0.00
(101,600)	Golden Ocean Group Ltd	Morgan Stanley	0	0.00
612,518	Goldman Sachs Group Inc	Nomura	0	0.00
(31,018)	Goodyear Tire & Rubber Co	Morgan Stanley	0	0.00
12,000	Goosehead Insurance Inc Class A	Morgan Stanley	0	0.00
51,000	Graco Inc	Morgan Stanley	0	0.00
(8,600)	GrafTech International Ltd	Morgan Stanley	0	0.00
(2,400)	Graham Holdings Co Class B	Morgan Stanley	0	0.00
(2,000)	Grand Canyon Education Inc	Morgan Stanley	0	0.00
16,500	Granite Construction Inc	Morgan Stanley	0	0.00
43,900	Graphic Packaging Holding Co	Morgan Stanley	0	0.00
73,900	Gray Television Inc	Morgan Stanley	0	0.00
(29,641)	Great Portland Estates Plc	Bank of America Merrill Lynch	2,961	0.00
(22,300)	Green Brick Partners Inc	Morgan Stanley	0	0.00
25,300	Green Dot Corp Class A	Morgan Stanley	0	0.00
9,100	Green Plains Inc	Morgan Stanley	0	0.00
10,100	Greenbrier Cos Inc	Morgan Stanley	0	0.00
4,500	Greif Inc Class A	Morgan Stanley	0	0.00
600	Grid Dynamics Holdings Inc	Morgan Stanley	0	0.00
(7,500)	Griffon Corp	Morgan Stanley	0	0.00
(21,735)	Grifols SA	Morgan Stanley	810	0.00
(214,721)	Grifols SA	JPMorgan Chase Bank	5,136	0.00
(154,276)	Grifols SA	Goldman Sachs International	229	0.00
588,468	Grocery Outlet Holding Corp	Goldman Sachs International	48,573	0.00
2,234,217	Grocery Outlet Holding Corp	Morgan Stanley	129,734	0.01
2,509,167	Grocery Outlet Holding Corp	JPMorgan Chase Bank	118,627	0.01
1,500	Group 1 Automotive Inc	Morgan Stanley	0	0.00
2,700	GS Yuasa Corp	Bank of America Merrill Lynch	2,057	0.00
245,319	GSK Plc	JPMorgan Chase Bank	0	0.00
524,550	Guardant Health Inc	Goldman Sachs International	0	0.00
24,361	Guardant Health Inc	Morgan Stanley	6,618	0.00
(18,200)	Guess? Inc	Morgan Stanley	0	0.00
(22,500)	Guidewire Software Inc	Morgan Stanley	0	0.00
4,100	Gulfport Energy Corp	Morgan Stanley	0	0.00
(28,200)	GXO Logistics Inc	Morgan Stanley	0	0.00
1,468,719	H & M Hennes & Mauritz AB Class B	Morgan Stanley	1,639	0.00
(751,204)	H World Group Ltd	Morgan Stanley	51,391	0.00
12,000	H&E Equipment Services Inc	Morgan Stanley	0	0.00
(769,750)	H&R Block Inc	Goldman Sachs International	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(57,500)	H&R Block Inc	Morgan Stanley	0	0.00
1,100	H.U. Group Holdings Inc	Bank of America Merrill Lynch	1,423	0.00
14,600	H2O Retailing Corp	Bank of America Merrill Lynch	13,972	0.00
25,900	Hachijuni Bank Ltd	Bank of America Merrill Lynch	5,511	0.00
19,400	Haemonetics Corp	Morgan Stanley	0	0.00
502,477	Hain Celestial Group Inc	Goldman Sachs International	66,385	0.00
47,700	Hain Celestial Group Inc	Morgan Stanley	0	0.00
(64,000)	Halliburton Co	Morgan Stanley	0	0.00
(2,000)	Hamamatsu Photonics KK	Bank of America Merrill Lynch	1,976	0.00
18,300	Hamilton Lane Inc Class A	Morgan Stanley	0	0.00
237,366	Hammerson Plc	Bank of America Merrill Lynch	164	0.00
(900)	Hancock Whitney Corp	Morgan Stanley	0	0.00
(162,700)	Hanesbrands Inc	Morgan Stanley	0	0.00
11,900	Hannon Armstrong Sustainable Infrastructure Capital Inc	Morgan Stanley	0	0.00
200	Hanover Insurance Group Inc	Morgan Stanley	0	0.00
900	Hanwa Co Ltd	Bank of America Merrill Lynch	1,364	0.00
(20,053)	Harbour Energy Plc	Bank of America Merrill Lynch	1,951	0.00
58,856	Hargreaves Lansdown Plc	Bank of America Merrill Lynch	10,831	0.00
145,716	Harley-Davidson Inc	Goldman Sachs International	16,121	0.00
981,383	Harley-Davidson Inc	Morgan Stanley	88,021	0.00
3,400	Harmonic Drive Systems Inc	Bank of America Merrill Lynch	4,115	0.00
(28,500)	Harmonic Inc	Morgan Stanley	0	0.00
156,353	Harmony Biosciences Holdings Inc	Morgan Stanley	5,853	0.00
34,200	Hartford Financial Services Group Inc	Morgan Stanley	0	0.00
5,800	Hasbro Inc	Morgan Stanley	0	0.00
13,500	Haseko Corp	Bank of America Merrill Lynch	2,561	0.00
(19,100)	HashiCorp Inc Class A	Morgan Stanley	0	0.00
4,900	Hawaiian Electric Industries Inc	Morgan Stanley	0	0.00
1,056,952	Hays Plc	Goldman Sachs International	1,854	0.00
(141,300)	Hayward Holdings Inc	Morgan Stanley	0	0.00
11,700	Hazama Ando Corp	Bank of America Merrill Lynch	3,465	0.00
(5,000)	HB Fuller Co	Morgan Stanley	0	0.00
(889,939)	HCA Healthcare Inc	Morgan Stanley	12,773	0.00
(78,731)	HCA Healthcare Inc	JPMorgan Chase Bank	5,383	0.00
310,648	HCA Healthcare Inc	Goldman Sachs International	0	0.00
(25,500)	Healthcare Realty Trust Inc	Morgan Stanley	167,399	0.01
30,300	Healthcare Services Group Inc	Morgan Stanley	0	0.00
16,900	HealthEquity Inc	Morgan Stanley	0	0.00
(325,082)	Healthpeak Properties Inc	JPMorgan Chase Bank	8,721	0.00
(2,770,593)	Healthpeak Properties Inc	Goldman Sachs International	14,715	0.00
33,900	Healthpeak Properties Inc	Morgan Stanley	0	0.00
31,000	Heartland Express Inc	Morgan Stanley	0	0.00
10,700	Heartland Financial USA Inc	Morgan Stanley	0	0.00
(600)	HEICO Corp	Morgan Stanley	0	0.00
4,300	HEICO Corp Class A	Morgan Stanley	0	0.00
(53,808)	HeidelbergCement AG	Morgan Stanley	19,769	0.00
(2,200)	Heiwa Real Estate Co Ltd	Bank of America Merrill Lynch	1,784	0.00
4,700	Heiwado Co Ltd	Bank of America Merrill Lynch	16,550	0.00
1,300	Helen of Troy Ltd	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(10,700)	Helios Technologies Inc	Morgan Stanley	0	0.00
130,100	Helix Energy Solutions Group Inc	Morgan Stanley	0	0.00
20,100	Helmerich & Payne Inc	Morgan Stanley	0	0.00
82,931	Henkel AG & Co KGaA	Goldman Sachs International	27	0.00
28,829	Hennessy Capital LLC	Morgan Stanley	161	0.00
6,600	Henry Schein Inc	Morgan Stanley	0	0.00
2,785,749	Henry Schein Inc	Goldman Sachs International	1,796	0.00
8,565,528	Herbalife Nutrition Ltd	Nomura	0	0.00
11,750,000	Herbalife Nutrition Ltd	Goldman Sachs International	184,742	0.01
1,800	Herc Holdings Inc	Morgan Stanley	0	0.00
19,100	Heritage Financial Corp	Morgan Stanley	0	0.00
(1,760,103)	Hershey Co	Morgan Stanley	491,238	0.02
(711,165)	Hershey Co	Goldman Sachs International	24,815	0.00
(1,300)	Heska Corp	Morgan Stanley	0	0.00
2,303,956	Hess Corp	Goldman Sachs International	0	0.00
(6,800)	Hess Corp	Morgan Stanley	0	0.00
(10,800)	Hess Midstream LP Class A	Morgan Stanley	0	0.00
(53,000)	Hewlett Packard Enterprise Co	Morgan Stanley	0	0.00
416,271	Hexagon AB	Morgan Stanley	16,394	0.00
(718,719)	Hexcel Corp	Morgan Stanley	28,475	0.00
22,000	HF Sinclair Corp	Morgan Stanley	0	0.00
(900)	Hibbett Sports Inc	Morgan Stanley	0	0.00
3,500	Hiday Hidaka Corp	Bank of America Merrill Lynch	7,022	0.00
(37,800)	Highwoods Properties Inc	Morgan Stanley	0	0.00
200	Hikari Tsushin Inc	Bank of America Merrill Lynch	2,007	0.00
(4,147)	Hikma Pharmaceuticals Plc	Bank of America Merrill Lynch	1,293	0.00
4,134	Hill & Smith Plc	Bank of America Merrill Lynch	1,763	0.00
10,800	Hillenbrand Inc	Morgan Stanley	0	0.00
38,900	Hillman Solutions Corp	Morgan Stanley	0	0.00
(11,400)	Hilltop Holdings Inc	Morgan Stanley	0	0.00
7,000	Hilton Grand Vacations Inc	Morgan Stanley	0	0.00
3,057,055	Hilton Worldwide Holdings Inc	JPMorgan Chase Bank	56,062	0.00
6,850,545	Hilton Worldwide Holdings Inc	Morgan Stanley	144,493	0.01
(122,600)	Hims & Hers Health Inc	Morgan Stanley	0	0.00
(6,200)	Hitachi Construction Machinery Co Ltd	Bank of America Merrill Lynch	1,715	0.00
4,200	Hitachi Zosen Corp	Bank of America Merrill Lynch	156	0.00
13,200	HNI Corp	Morgan Stanley	0	0.00
5,400	Hokuhoku Financial Group Inc	Bank of America Merrill Lynch	3,652	0.00
(32,400)	Hollysys Automation Technologies Ltd	Morgan Stanley	0	0.00
25,700	Hologic Inc	Morgan Stanley	0	0.00
34,300	Home BancShares Inc	Morgan Stanley	0	0.00
3,542,771	Home Depot Inc	JPMorgan Chase Bank	29,563	0.00
7,920,635	Home Depot Inc	Morgan Stanley	20,345	0.00
(298,038)	HomeServe Plc	Goldman Sachs International	5,721	0.00
(800)	Honda Motor Co Ltd	Bank of America Merrill Lynch	985	0.00
(18,300)	Honeywell International Inc	Morgan Stanley	0	0.00
(8,100)	Hope Bancorp Inc	Morgan Stanley	0	0.00
19,400	Horace Mann Educators Corp	Morgan Stanley	0	0.00
(2,300)	Horiba Ltd	Bank of America Merrill Lynch	4,681	0.00
(556,891)	Horizon Therapeutics Plc	Morgan Stanley	3,048	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
103,654	Hormel Foods Corp	Goldman Sachs International	11,881	0.00
561,603	Hormel Foods Corp	Morgan Stanley	10,103	0.00
15,730,000	Hosiden Corp	Société Générale	0	0.00
1,900	Hosiden Corp	Bank of America Merrill Lynch	161	0.00
240,913	Host Hotels & Resorts Inc	Goldman Sachs International	715	0.00
(119,800)	Host Hotels & Resorts Inc	Morgan Stanley	0	0.00
79,700	Hostess Brands Inc	Morgan Stanley	0	0.00
2,100	Houlihan Lokey Inc	Morgan Stanley	0	0.00
1,600	House Foods Group Inc	Bank of America Merrill Lynch	2,315	0.00
(3,805,958)	Howmet Aerospace Inc	Goldman Sachs International	529,187	0.02
(1,243,110)	Howmet Aerospace Inc	JPMorgan Chase Bank	49,463	0.00
(988,160)	Howmet Aerospace Inc	Morgan Stanley	46,475	0.00
(300)	Hoya Corp	Morgan Stanley	335	0.00
414,832	HP Inc	JPMorgan Chase Bank	1,947	0.00
2,897,867	HP Inc	Morgan Stanley	160,871	0.01
331,575	HSBC Holdings Plc	Bank of America Merrill Lynch	184,650	0.01
(1,400)	Hub Group Inc Class A	Morgan Stanley	0	0.00
(9,550)	Hubbell Inc	Morgan Stanley	0	0.00
(201,614)	HubSpot Inc	JPMorgan Chase Bank	8,432	0.00
(300)	HubSpot Inc	Morgan Stanley	0	0.00
66,400	Hudson Pacific Properties Inc	Morgan Stanley	0	0.00
(20,900)	Hulic Co Ltd	Bank of America Merrill Lynch	8,881	0.00
1,566,087	Humana Inc	JPMorgan Chase Bank	25,360	0.00
5,267,750	Humana Inc	Goldman Sachs International	102,687	0.01
3,196	Humana Inc	Morgan Stanley	132,292	0.01
(73,000)	Huntington Bancshares Inc	Morgan Stanley	0	0.00
8,300	Huntington Ingalls Industries Inc	Morgan Stanley	0	0.00
(63,451)	Huntsman Corp	Morgan Stanley	0	0.00
3,500	Huron Consulting Group Inc	Morgan Stanley	0	0.00
4,179	HUTCHMED China Ltd	Bank of America Merrill Lynch	588	0.00
(2,500,560)	Hyatt Hotels Corp Class A	JPMorgan Chase Bank	4,577	0.00
9,600	Hyatt Hotels Corp Class A	Morgan Stanley	0	0.00
(8,100)	IAA Inc	Morgan Stanley	0	0.00
6,900	IAC Inc	Morgan Stanley	0	0.00
16,324	Iberdrola SA	JPMorgan Chase Bank	74	0.00
(6,600)	Icahn Enterprises LP	Morgan Stanley	0	0.00
3,300	ICF International Inc	Morgan Stanley	0	0.00
(305,219)	ICON Plc	Goldman Sachs International	3,015	0.00
(5,100)	ICU Medical Inc	Morgan Stanley	0	0.00
(300)	IDACORP Inc	Morgan Stanley	0	0.00
4,000	IDEX Corp	Morgan Stanley	0	0.00
6,900	IDEXX Laboratories Inc	Morgan Stanley	0	0.00
12,900	IDOM Inc	Bank of America Merrill Lynch	628	0.00
376,130	Idorsia Ltd	Morgan Stanley	16,844	0.00
7,545	Idorsia Ltd	Goldman Sachs International	190	0.00
5,526,063	Idorsia Ltd	Société Générale	370,896	0.01
2,000	Iida Group Holdings Co Ltd	Bank of America Merrill Lynch	160	0.00
(19,384)	Illinois Tool Works Inc	Morgan Stanley	0	0.00
161,803	Illumina Inc	Morgan Stanley	6,476	0.00
1,424,079	Illumina Inc	JPMorgan Chase Bank	47,871	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
500	Illumina Inc	Morgan Stanley	0	0.00
(26,339)	IMAX Corp	Morgan Stanley	0	0.00
375,955	IMI Plc	Goldman Sachs International	13,093	0.00
138,695	ImmunoGen Inc	JPMorgan Chase Bank	6,142	0.00
1,700	Impinj Inc	Morgan Stanley	0	0.00
1,500	Inari Medical Inc	Morgan Stanley	0	0.00
(159,102)	Inchcape Plc	Goldman Sachs International	6,349	0.00
345,895	Incyte Corp	JPMorgan Chase Bank	9,578	0.00
(444,561)	Independence Holdings Corp	Goldman Sachs International	0	0.00
(83,000)	Independence Realty Trust Inc	Morgan Stanley	0	0.00
(12,100)	Independent Bank Corp	Morgan Stanley	0	0.00
(5,300)	Independent Bank Group Inc	Morgan Stanley	0	0.00
6,500	indie Semiconductor Inc Class A	Morgan Stanley	0	0.00
8,532	Indivior Plc	Bank of America Merrill Lynch	12,998	0.00
(59,233)	Industria de Diseno Textil SA	Morgan Stanley	2,341	0.00
(1,009,003)	Infineon Technologies AG	JPMorgan Chase Bank	89,074	0.00
(513,567)	Infineon Technologies AG	Goldman Sachs International	64,344	0.00
36,000	Infinera Corp	Morgan Stanley	0	0.00
(49,046)	Informa Plc	Bank of America Merrill Lynch	2,458	0.00
(8,900)	Informatica Inc Class A	Morgan Stanley	0	0.00
(214,601)	ING Groep NV	Morgan Stanley	27,178	0.00
(251,229)	ING Groep NV	JPMorgan Chase Bank	69,352	0.00
66,722	Ingersoll Rand Inc	Morgan Stanley	0	0.00
16,100	Ingevity Corp	Morgan Stanley	0	0.00
(7,200)	Ingles Markets Inc Class A	Morgan Stanley	0	0.00
(4,100)	Ingredion Inc	Morgan Stanley	0	0.00
24,700	Inmode Ltd	Morgan Stanley	0	0.00
(9,100)	Innospec Inc	Morgan Stanley	0	0.00
11,300	Innovative Industrial Properties Inc	Morgan Stanley	0	0.00
406	Innovid Corp	Goldman Sachs International	0	0.00
(51,300)	Innoviva Inc	Morgan Stanley	0	0.00
(500)	Inpex Corp	Bank of America Merrill Lynch	25	0.00
(541,514)	InPost SA	JPMorgan Chase Bank	53,052	0.00
(203,677)	InPost SA	Morgan Stanley	16,687	0.00
(7,000)	Insight Enterprises Inc	Morgan Stanley	0	0.00
(385,515)	Insmed Inc	Goldman Sachs International	16,311	0.00
9,400	Insperity Inc	Morgan Stanley	0	0.00
560,319	Inspire Medical Systems Inc	Morgan Stanley	5,004	0.00
14,400	Installed Building Products Inc	Morgan Stanley	0	0.00
(22,964)	Instructure Holdings Inc	Morgan Stanley	0	0.00
17,448,490	Insulet Corp	Goldman Sachs International	0	0.00
901,228	Insulet Corp	JPMorgan Chase Bank	3,161	0.00
24,139	Insulet Corp	Morgan Stanley	1,600	0.00
(7,000)	Integer Holdings Corp	Morgan Stanley	0	0.00
25,700	Integra LifeSciences Holdings Corp	Morgan Stanley	0	0.00
343,660	Intel Corp	Morgan Stanley	4,015	0.00
900	Inter Parfums Inc	Morgan Stanley	0	0.00
34,300	Interactive Brokers Group Inc Class A	Morgan Stanley	0	0.00
(1,059,147)	Interactive Brokers Group Inc Class A	JPMorgan Chase Bank	11,246	0.00
(4,600)	Intercontinental Exchange Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(1,341,485)	Intercontinental Exchange Inc	JPMorgan Chase Bank	53,041	0.00
(632)	InterContinental Hotels Group Plc	Bank of America Merrill Lynch	2,136	0.00
(27,800)	InterDigital Inc	Morgan Stanley	0	0.00
(28,374)	Intermediate Capital Group Plc	Bank of America Merrill Lynch	18,929	0.00
(5,700)	International Bancshares Corp	Morgan Stanley	0	0.00
396,157	International Business Machines Corp	Morgan Stanley	8,022	0.00
(145,637)	International Business Machines Corp	JPMorgan Chase Bank	68,115	0.00
15,918,064	International Consolidated Airlines Group SA	Société Générale	59,294	0.00
(5,041,354)	International Consolidated Airlines Group SA	Goldman Sachs International	40,152	0.00
(530,474)	International Flavors & Fragrances Inc	Morgan Stanley	4,312	0.00
(22,900)	International Game Technology Plc	Morgan Stanley	0	0.00
(27,900)	International Money Express Inc	Morgan Stanley	0	0.00
38,200	International Paper Co	Morgan Stanley	0	0.00
(17,400)	International Seaways Inc	Morgan Stanley	0	0.00
101,453	Interpublic Group of Cos Inc	Goldman Sachs International	0	0.00
(33,300)	Interpublic Group of Cos Inc	Morgan Stanley	0	0.00
(5,359)	Intertek Group Plc	Bank of America Merrill Lynch	8,139	0.00
165,988	Intra-Cellular Therapies Inc	Goldman Sachs International	259	0.00
9,200	Intra-Cellular Therapies Inc	Morgan Stanley	0	0.00
(240,871)	Intuit Inc	Goldman Sachs International	990	0.00
(25,775)	Intuit Inc	Morgan Stanley	55,292	0.00
(420,162)	Intuitive Surgical Inc	Goldman Sachs International	1,740	0.00
19,300	Intuitive Surgical Inc	Morgan Stanley	0	0.00
6,000	InvenTrust Properties Corp	Morgan Stanley	0	0.00
(268,800)	Invesco Ltd	Goldman Sachs International	2,360	0.00
4,500	Invesco Ltd	Morgan Stanley	0	0.00
25,363	Investec Plc	Bank of America Merrill Lynch	2,623	0.00
3,596,424	Invitation Homes Inc	Goldman Sachs International	217,935	0.01
99,900	Invitation Homes Inc	Morgan Stanley	0	0.00
160,780	Ionis Pharmaceuticals Inc	JPMorgan Chase Bank	3,882	0.00
827,079	Ionis Pharmaceuticals Inc	Morgan Stanley	52,409	0.00
(178,400)	IonQ Inc	Morgan Stanley	0	0.00
(136,808)	Iovance Biotherapeutics Inc	JPMorgan Chase Bank	3,062	0.00
(134,647)	Iovance Biotherapeutics Inc	Goldman Sachs International	2,550	0.00
(7,400)	IPG Photonics Corp	Morgan Stanley	0	0.00
812,231	IQVIA Holdings Inc	JPMorgan Chase Bank	34,390	0.00
8,700	IQVIA Holdings Inc	Morgan Stanley	0	0.00
(279,832)	iRhythm Technologies Inc	Morgan Stanley	3,070	0.00
(146,450)	iRhythm Technologies Inc	Goldman Sachs International	1,451	0.00
(10,100)	Iridium Communications Inc	Morgan Stanley	0	0.00
600	Iriso Electronics Co Ltd	Bank of America Merrill Lynch	540	0.00
(5,400)	iRobot Corp	Morgan Stanley	0	0.00
(20,300)	Iron Mountain Inc	Morgan Stanley	0	0.00
(73,776)	ISS A/S	Morgan Stanley	2,770	0.00
(111,200)	iStar Inc	Morgan Stanley	0	0.00
(5,900)	Isuzu Motors Ltd	Bank of America Merrill Lynch	6,237	0.00
(3,833)	ISX Financial EU Plc	Morgan Stanley	0	0.00
(500)	ITOCHU Corp	Bank of America Merrill Lynch	17	0.00
2,400	Itochu Techno-Solutions Corp	Bank of America Merrill Lynch	200	0.00
(3,800)	Itron Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
224,040	ITT Inc	Goldman Sachs International	0	0.00
(13,000)	ITT Inc	Morgan Stanley	0	0.00
13,158	ITV Plc	Bank of America Merrill Lynch	107	0.00
(45,840)	Iveco Group NV	Morgan Stanley	11,891	0.00
45,840	Iveco Group NV	Morgan Stanley	16,865	0.00
5,700	Iyogin Holdings Inc	Bank of America Merrill Lynch	5,838	0.00
2,200	Izumi Co Ltd	Bank of America Merrill Lynch	1,534	0.00
2,100	J & J Snack Foods Corp	Morgan Stanley	0	0.00
1,922	J D Wetherspoon Plc	Bank of America Merrill Lynch	433	0.00
600	J Front Retailing Co Ltd	Bank of America Merrill Lynch	253	0.00
(987,002)	J M Smucker Co	Morgan Stanley	18,380	0.00
(277,038)	J M Smucker Co	Goldman Sachs International	74,097	0.00
(1,686,008)	J M Smucker Co	JPMorgan Chase Bank	73,135	0.00
(388,386)	J Sainsbury Plc	Goldman Sachs International	6,421	0.00
37,700	J Trust Co Ltd	Bank of America Merrill Lynch	3,380	0.00
124,177	Jabil Inc	JPMorgan Chase Bank	461	0.00
(11,800)	Jabil Inc	Morgan Stanley	0	0.00
(100)	JAC Recruitment Co Ltd	Bank of America Merrill Lynch	66	0.00
(800)	Jack Henry & Associates Inc	Morgan Stanley	0	0.00
6,100	Jack in the Box Inc	Morgan Stanley	0	0.00
200	Jackson Financial Inc Class A	Morgan Stanley	0	0.00
1,500	Jacobs Engineering Group Inc	Morgan Stanley	553	0.00
(10,500)	Jacobs Solutions Inc	Morgan Stanley	9,705	0.00
1,400	JAFCO Group Co ltd	Bank of America Merrill Lynch	490	0.00
(3,400)	Jamf Holding Corp	Morgan Stanley	0	0.00
4,700	Janus Henderson Group Plc	Morgan Stanley	0	0.00
(2,700)	Japan Material Co Ltd	Bank of America Merrill Lynch	4,037	0.00
600	Japan Petroleum Exploration Co Ltd	Bank of America Merrill Lynch	32	0.00
16,800	Japan Post Holdings Co Ltd	Bank of America Merrill Lynch	1,235	0.00
16,600	Japan Post Insurance Co Ltd	Bank of America Merrill Lynch	21,207	0.00
11,688	Jaws Mustang	Goldman Sachs International	0	0.00
12,461	Jaws Mustang	Morgan Stanley	809	0.00
(455,250)	Jaws Mustang Acquisition Corp	Goldman Sachs International	0	0.00
(6,900)	Jazz Pharmaceuticals Plc	Morgan Stanley	0	0.00
7,762	JB Hi-Fi Ltd	Goldman Sachs International	154	0.00
(3,500)	JB Hunt Transport Services Inc	Morgan Stanley	0	0.00
14,500	JBG SMITH Properties	Morgan Stanley	0	0.00
(1,439,582)	JD.com Inc	Goldman Sachs International	97,111	0.01
(347,331)	JD.com Inc	Morgan Stanley	17,189	0.00
476	JD.com Inc Class A	Goldman Sachs International	13,429	0.00
6,500	Jefferies Financial Group Inc	Morgan Stanley	0	0.00
46,700	JELD-WEN Holding Inc	Morgan Stanley	0	0.00
306,942	Jeronimo Martins SGPS SA	JPMorgan Chase Bank	4,530	0.00
302,226	Jeronimo Martins SGPS SA	Morgan Stanley	7,924	0.00
148,108	Jeronimo Martins SGPS SA	Goldman Sachs International	2,672	0.00
328,700	JetBlue Airways Corp	Morgan Stanley	0	0.00
22,600	JFrog Ltd	Morgan Stanley	0	0.00
(11,600)	JM Smucker Co	Morgan Stanley	0	0.00
4,700	John Bean Technologies Corp	Morgan Stanley	0	0.00
(4,300)	John Wiley & Sons Inc Class A	Morgan Stanley	211,010	0.01
11,307	Johnson & Johnson	Morgan Stanley	1,450	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
2,444,523	Johnson & Johnson	Goldman Sachs International	8,257	0.00
(1,135,181)	Johnson Controls International plc	Morgan Stanley	94,854	0.00
(4,590,839)	Johnson Controls International plc	Goldman Sachs International	490,993	0.02
3,030	Johnson Matthey Plc	Bank of America Merrill Lynch	3,388	0.00
(62,312)	Johnson Matthey Plc	Goldman Sachs International	9,745	0.00
37,307	Johnson Matthey Plc	Morgan Stanley	664	0.00
(4,300)	Jones Lang LaSalle Inc	Morgan Stanley	0	0.00
300	Joyful Honda Co Ltd	Bank of America Merrill Lynch	730	0.00
(1,511,915)	JPMorgan Chase & Co	Morgan Stanley	13,278	0.00
(400)	JSR Corp	Bank of America Merrill Lynch	82	0.00
(1,974)	JTC Plc	Bank of America Merrill Lynch	392	0.00
(800)	JTOWER Inc	Bank of America Merrill Lynch	3,320	0.00
(266,611)	Juniper Networks Inc	Morgan Stanley	89	0.00
(294,343)	Juniper Networks Inc	JPMorgan Chase Bank	51,542	0.00
63,855	Jupiter Fund Management Plc	Bank of America Merrill Lynch	7,212	0.00
677,568	Just Eat Takeaway.com NV	Société Générale	6,435	0.00
300	Kadant Inc	Morgan Stanley	0	0.00
4,800	Kaga Electronics Co Ltd	Bank of America Merrill Lynch	1,533	0.00
11,700	Kaiser Aluminum Corp	Morgan Stanley	0	0.00
300	Kakaku.com Inc	Bank of America Merrill Lynch	69	0.00
2,700	Kamigumi Co Ltd	Bank of America Merrill Lynch	1,106	0.00
3,900	Kaneka Corp	Bank of America Merrill Lynch	116	0.00
3,200	KAO Corp	Bank of America Merrill Lynch	4,598	0.00
5,400	KAR Auction Services Inc	Morgan Stanley	0	0.00
379,861	Karuna Therapeutics Inc	JPMorgan Chase Bank	14,862	0.00
247,328	Karuna Therapeutics Inc	Morgan Stanley	32,864	0.00
600	Katitas Co Ltd	Bank of America Merrill Lynch	207	0.00
(11,900)	KB Home	Morgan Stanley	0	0.00
(46,600)	KBR Inc	Morgan Stanley	0	0.00
338,335	KE Holdings Inc	Morgan Stanley	13,713	0.00
303,598	KE Holdings Inc	JPMorgan Chase Bank	10,223	0.00
(1,600)	KeePer Technical Laboratory Co Ltd	Bank of America Merrill Lynch	4,669	0.00
5,500	Keihan Holdings Co Ltd	Bank of America Merrill Lynch	8,598	0.00
22,000	Keikyu Corp	Bank of America Merrill Lynch	10,846	0.00
(500)	Keio Corp	Bank of America Merrill Lynch	248	0.00
(5,500)	Keisei Electric Railway Co Ltd	Bank of America Merrill Lynch	23	0.00
1,883,874	Kellogg Co	Morgan Stanley	15,739	0.00
1,622,640	Kellogg Co	Goldman Sachs International	4,029	0.00
19,000	Kemper Corp	Morgan Stanley	0	0.00
(190,462)	Kennametal Inc	Morgan Stanley	0	0.00
1,758,265	Kennedy-Wilson Holdings Inc	Goldman Sachs International	107,224	0.01
(66,600)	Kennedy-Wilson Holdings Inc	Morgan Stanley	0	0.00
(1,834,635)	Kering SA	Goldman Sachs International	0	0.00
(1,465,761)	Keurig Dr Pepper Inc	Morgan Stanley	23,471	0.00
(2,104,617)	KeyCorp	Goldman Sachs International	0	0.00
358,000	Keysight Technologies Inc	Morgan Stanley	5,445	0.00
264,459	Keysight Technologies Inc	Goldman Sachs International	0	0.00
(8,000)	Kforce Inc	Morgan Stanley	0	0.00
(2,277,724)	KGHM Polska Miedz SA	Morgan Stanley	32,983	0.00
(1,446,061)	KGHM Polska Miedz SA	JPMorgan Chase Bank	20,771	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
48,200	Kilroy Realty Corp	Morgan Stanley	0	0.00
(40,300)	Kimbell Royalty Partners LP	Morgan Stanley	0	0.00
968,853	Kimberly-Clark Corp	Goldman Sachs International	0	0.00
22,058	Kimberly-Clark Corp	Morgan Stanley	31,187	0.00
47,200	Kimco Realty Corp	Morgan Stanley	0	0.00
536,076	Kinder Morgan Inc	Goldman Sachs International	1,557	0.00
35,900	Kinder Morgan Inc	Morgan Stanley	0	0.00
(1,812,636)	Kindred Group Plc	Morgan Stanley	37,405	0.00
500	Kinetik Holdings Inc	Morgan Stanley	0	0.00
2,281,068	Kingfisher Plc	Goldman Sachs International	32,118	0.00
136,042	Kingfisher Plc	JPMorgan Chase Bank	717	0.00
2,600	Kinsale Capital Group Inc	Morgan Stanley	0	0.00
(154,180)	KION Group AG	Morgan Stanley	26,803	0.00
841,151	Kirby Corp	Morgan Stanley	42,313	0.00
277,002	Kirby Corp	Goldman Sachs International	9,032	0.00
55,424	Kite Realty Group Trust	Morgan Stanley	0	0.00
3,429,101	Kite Realty Group Trust	Goldman Sachs International	122,074	0.01
14,700	KKR & Co Inc	Morgan Stanley	0	0.00
45,400	KKR Real Estate Finance Trust Inc	Morgan Stanley	0	0.00
(359,720)	KLA Corp	JPMorgan Chase Bank	11,798	0.00
(100,814)	KLA Corp	Goldman Sachs International	2,594	0.00
383,527	KLA Corp	Morgan Stanley	13,254	0.00
24,192	Knight-Swift Transportation Holdings Inc	Morgan Stanley	0	0.00
(67,805)	Knorr-Bremse AG	Morgan Stanley	15,776	0.00
(18,600)	KnowBe4 Inc Class A	Morgan Stanley	0	0.00
(42,800)	Knowles Corp	Morgan Stanley	0	0.00
300	Kobayashi Pharmaceutical Co Ltd	Bank of America Merrill Lynch	1,600	0.00
448,570,728	Koei Tecmo Holdings Co Ltd	Société Générale	0	0.00
62,000	Kohl's Corp	Morgan Stanley	0	0.00
(3,100)	Komatsu Ltd	Bank of America Merrill Lynch	1,760	0.00
73,405,017	Konami Group Corp	Morgan Stanley	13,468	0.00
147,228,012	Konami Group Corp	JPMorgan Chase Bank	12,008	0.00
2,500	Konami Holdings Corp	Bank of America Merrill Lynch	566	0.00
(12,000)	Konica Minolta Inc	Bank of America Merrill Lynch	1,309	0.00
23,865	Koninklijke DSM NV	Morgan Stanley	10,521	0.00
(317,257)	Koninklijke KPN NV	Goldman Sachs International	27,969	0.00
(398,183)	Koninklijke KPN NV	Morgan Stanley	30,144	0.00
(1,110,971)	Koninklijke KPN NV	JPMorgan Chase Bank	7,027	0.00
(21,600)	Kontoor Brands Inc	Morgan Stanley	0	0.00
(8,900)	Korn Ferry	Morgan Stanley	0	0.00
21,000	Kornit Digital Ltd	Morgan Stanley	0	0.00
700	Kose Corp	Bank of America Merrill Lynch	3,696	0.00
21,946	Kosmos Energy Ltd	Morgan Stanley	0	0.00
400	Kotobuki Spirits Co Ltd	Bank of America Merrill Lynch	2,054	0.00
149,230	Kraft Heinz Co	Goldman Sachs International	0	0.00
37,111	Kraft Heinz Co	Morgan Stanley	10,546	0.00
63,800	Kratos Defense & Security Solutions Inc	Morgan Stanley	0	0.00
(51,200)	Krispy Kreme Inc	Morgan Stanley	0	0.00
2,090,705	Kroger Co	Morgan Stanley	30,766	0.00
218,111	Kroger Co	Goldman Sachs International	9,711	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
6,100	K's Holdings Corp	Bank of America Merrill Lynch	2,495	0.00
1,761,856	Kuehne + Nagel International AG	Goldman Sachs International	1,867	0.00
(6,100)	Kulicke & Soffa Industries Inc	Morgan Stanley	0	0.00
(8,900)	Kumiai Chemical Industry Co Ltd	Bank of America Merrill Lynch	45	0.00
(10,800)	Kuraray Co Ltd	Bank of America Merrill Lynch	973	0.00
519,292	Kymera Therapeutics Inc	JPMorgan Chase Bank	30,604	0.00
41,743	Kymera Therapeutics Inc	Morgan Stanley	844	0.00
73,464	Kymera Therapeutics Inc	Goldman Sachs International	6,376	0.00
83,600	Kyndryl Holdings Inc	Morgan Stanley	0	0.00
(1,000)	Kyocera Corp	Bank of America Merrill Lynch	607	0.00
1,596,853,401	Kyoritsu Maintenance Co Ltd	Société Générale	0	0.00
23,500	Kyushu Electric Power Co Inc	Bank of America Merrill Lynch	10,693	0.00
(20,419)	L3Harris Technologies Inc	Morgan Stanley	0	0.00
3,400	Laboratory Corp of America Holdings	Morgan Stanley	0	0.00
74,900	Ladder Capital Corp	Morgan Stanley	0	0.00
(8,100)	Lakeland Financial Corp	Morgan Stanley	0	0.00
55,989	Lam Research Corp	Morgan Stanley	4,335	0.00
348,410	Lam Research Corp	JPMorgan Chase Bank	15,485	0.00
493,228	Lam Research Corp	Goldman Sachs International	21,515	0.00
(60,731)	Lamar Advertising Co Class A	Morgan Stanley	732	0.00
(1,935,421)	Lamb Weston Holdings Inc	Goldman Sachs International	485,113	0.02
(352,778)	Lamb Weston Holdings Inc	Morgan Stanley	51,928	0.00
1,100	Lancaster Colony Corp	Morgan Stanley	0	0.00
(1,397)	Land Securities Group Plc	Bank of America Merrill Lynch	2,155	0.00
(6,000)	Landstar System Inc	Morgan Stanley	0	0.00
(283,907)	Lantheus Holdings Inc	Morgan Stanley	15,737	0.00
(2,200)	Laredo Petroleum Inc	Morgan Stanley	0	0.00
(1,654,921)	Las Vegas Sands Corp	Morgan Stanley	126,446	0.00
(1,741,594)	Las Vegas Sands Corp	Goldman Sachs International	228,238	0.01
(1,854,852)	Las Vegas Sands Corp	JPMorgan Chase Bank	362,475	0.01
(31,897,260)	Lasertec Corp	Goldman Sachs International	5,447	0.00
(500)	Lasertec Corp	Bank of America Merrill Lynch	9,795	0.00
19,200	Lattice Semiconductor Corp	Morgan Stanley	0	0.00
92,300	Laureate Education Inc	Morgan Stanley	0	0.00
(891,140)	Lazard Growth Acquisition Corp I	Goldman Sachs International	0	0.00
136,982	Lazard Ltd Class A	Morgan Stanley	11,585	0.00
28,500	La-Z-Boy Inc	Morgan Stanley	0	0.00
(11,900)	LCI Industries	Morgan Stanley	0	0.00
(12,619)	Lear Corp	Morgan Stanley	0	0.00
65,486	Learning Technologies Group Plc	Bank of America Merrill Lynch	12,547	0.00
118,300	Legalzoom.com Inc	Morgan Stanley	0	0.00
(55,631)	Legend Biotech Corp	Morgan Stanley	13,982	0.00
(12,363)	Legend Biotech Corp	Goldman Sachs International	1,139	0.00
(472,596)	Legend Biotech Corp	JPMorgan Chase Bank	55,201	0.00
26,000	Leggett & Platt Inc	Morgan Stanley	0	0.00
39,488	Leidos Holdings Inc	Morgan Stanley	0	0.00
(21,100)	Lemonade Inc	Morgan Stanley	0	0.00
(500)	LendingClub Corp	Morgan Stanley	0	0.00
6,600	Lennar Corp Class A	Morgan Stanley	0	0.00
7,900	Lennar Corp Class B	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
2,213,841	Lennox International Inc	Goldman Sachs International	122,659	0.01
1,294,639	Lennox International Inc	Morgan Stanley	110,683	0.01
2,280,736	Lennox International Inc	JPMorgan Chase Bank	134,999	0.01
(680,144)	Leonardo SpA	Goldman Sachs International	2,075	0.00
4,600	Leopalace21 Corp	Bank of America Merrill Lynch	316	0.00
(82,700)	Leslie's Inc	Morgan Stanley	0	0.00
1,200	Levi Strauss & Co Class A	Morgan Stanley	0	0.00
(16,500)	LGI Homes Inc	Morgan Stanley	0	0.00
(12,900)	LHC Group Inc	Morgan Stanley	0	0.00
3,899,635	Li Auto Inc	JPMorgan Chase Bank	9,100	0.00
(37,829)	Liberty Broadband Corp Class C	Goldman Sachs International	183	0.00
(537,399)	Liberty Broadband Corp Class C	Morgan Stanley	11,997	0.00
(50,527)	Liberty Broadband Corp Class C	JPMorgan Chase Bank	882	0.00
(17,000)	Liberty Broadband Corp Class A	Morgan Stanley	0	0.00
(36,686)	Liberty Broadband Corp Class C	Morgan Stanley	0	0.00
26,400	Liberty Energy Inc	Morgan Stanley	0	0.00
309,466	Liberty Global Plc Class A	JPMorgan Chase Bank	2,038	0.00
16,200	Liberty Global Plc Class A	Morgan Stanley	0	0.00
40,400	Liberty Global Plc Class C	Morgan Stanley	0	0.00
131,900	Liberty Latin America Ltd Class C	Morgan Stanley	0	0.00
31,000	Liberty Media Corp Liberty Formula One Class C	Morgan Stanley	0	0.00
27,900	Liberty Media Corp Liberty SiriusXM Class A	Morgan Stanley	0	0.00
46,100	Liberty Media Corp Liberty SiriusXM Class C	Morgan Stanley	0	0.00
10,500	Liberty Media Corp-Liberty Formula One Class A	Morgan Stanley	0	0.00
(857,217)	Liberty Media Corp-Liberty Formula One Class C	Morgan Stanley	16,841	0.00
(159,200)	Li-Cycle Holdings Corp	Morgan Stanley	0	0.00
6,400	Life Storage Inc	Morgan Stanley	0	0.00
6,100	Ligand Pharmaceuticals Inc	Morgan Stanley	0	0.00
(114,248)	Lightwave Logic Inc	Morgan Stanley	0	0.00
(2,800)	Lincoln Electric Holdings Inc	Morgan Stanley	0	0.00
91,200	Lincoln National Corp	Morgan Stanley	0	0.00
(29,778)	Linde Plc	Morgan Stanley	36,749	0.00
(4,000)	Lindsay Corp	Morgan Stanley	0	0.00
6,200	Lion Corp	Bank of America Merrill Lynch	7,012	0.00
131,300	Lions Gate Entertainment Corp Class B	Morgan Stanley	0	0.00
7,770	Liontrust Asset Management Plc	Bank of America Merrill Lynch	1,380	0.00
(34,840)	Lithia Motors Inc	Goldman Sachs International	0	0.00
(12,500)	Lithia Motors Inc	Morgan Stanley	0	0.00
(1,600)	Littelfuse Inc	Morgan Stanley	0	0.00
(18,500)	LivaNova Plc	Morgan Stanley	0	0.00
(1,700)	Live Nation Entertainment Inc	Morgan Stanley	0	0.00
(9,300)	Live Oak Bancshares Inc	Morgan Stanley	0	0.00
34,000	Livent Corp	Morgan Stanley	0	0.00
19,000	LivePerson Inc	Morgan Stanley	0	0.00
(25,000)	LiveRamp Holdings Inc	Morgan Stanley	0	0.00
(100)	LKQ Corp	Morgan Stanley	0	0.00
(8,927)	Lockheed Martin Corp	Morgan Stanley	0	0.00
21,400	Loews Corp	Morgan Stanley	0	0.00
(11,845)	London Stock Exchange Group Plc	Bank of America Merrill Lynch	53,900	0.00
(12,033)	LondonMetric Property Plc	Bank of America Merrill Lynch	365	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
824,368	Lonza Group AG	JPMorgan Chase Bank	96,064	0.01
119,234	Lonza Group AG	Goldman Sachs International	12,862	0.00
97,684	Louisiana-Pacific Corp	Morgan Stanley	0	0.00
(789,414)	Lowe's Cos Inc	JPMorgan Chase Bank	1,564	0.00
9,669	Lowe's Cos Inc	Morgan Stanley	0	0.00
1,800	Loyalty Ventures Inc	Morgan Stanley	0	0.00
4,800	LPL Financial Holdings Inc	Morgan Stanley	0	0.00
18,100	LSB Industries Inc	Morgan Stanley	0	0.00
1,339,827	LTC Properties Inc	Goldman Sachs International	8,522	0.00
11,100	LTC Properties Inc	Morgan Stanley	0	0.00
2,085,968	Lucid Group Inc	Morgan Stanley	545,878	0.02
1,896,201	Lucid Group Inc	Goldman Sachs International	1,123,913	0.04
1,230,743	Lucid Group Inc	JPMorgan Chase Bank	457,697	0.02
(607,749)	Luckin Coffee Inc	Morgan Stanley	79,962	0.00
(7,931,877)	Lululemon Athletica Inc	JPMorgan Chase Bank	17,811	0.00
13,900	Lululemon Athletica Inc	Morgan Stanley	0	0.00
396,292	Lumen Technologies Inc	Goldman Sachs International	0	0.00
(154,500)	Lumen Technologies Inc	Morgan Stanley	0	0.00
3,300	Lumentum Holdings Inc	Morgan Stanley	0	0.00
7,600,224	Luminar Technologies Inc	Goldman Sachs International	59,203	0.00
(254,874)	Luminar Technologies Inc	Morgan Stanley	0	0.00
299,161	LVMH Moet Hennessy Louis Vuitton SE	Goldman Sachs International	4,868	0.00
298,973	LVMH Moet Hennessy Louis Vuitton SE	JPMorgan Chase Bank	3,218	0.00
(5,091,750)	LVMH Moet Hennessy Louis Vuitton SE	Morgan Stanley	0	0.00
(64,700)	LXP Industrial Trust	Morgan Stanley	0	0.00
78,212	Lyft Inc Class A	JPMorgan Chase Bank	14,244	0.00
3,963,401	Lyft Inc Class A	Goldman Sachs International	0	0.00
(20,001)	LyondellBasell Industries NV Class A	Morgan Stanley	0	0.00
(598,655)	LyondellBasell Industries NV Class A	Goldman Sachs International	0	0.00
(500)	M&A Capital Partners Co Ltd	Bank of America Merrill Lynch	104	0.00
139,018	M&T Bank Corp	Goldman Sachs International	0	0.00
(4,424)	M&T Bank Corp	Morgan Stanley	0	0.00
(16,700)	M/I Homes Inc	Morgan Stanley	0	0.00
69,700	Macerich Co	Morgan Stanley	0	0.00
700	Macnica Holdings Inc	Bank of America Merrill Lynch	257	0.00
15,600	MACOM Technology Solutions Holdings Inc	Morgan Stanley	0	0.00
(3,700)	Macy's Inc	Morgan Stanley	0	0.00
7,000	Madison Square Garden Entertainment Corp	Morgan Stanley	0	0.00
(4,400)	Madison Square Garden Sports Corp Class A	Morgan Stanley	0	0.00
(539,886)	Madrigal Pharmaceuticals Inc	JPMorgan Chase Bank	159,809	0.01
1,621,260	Magellan Midstream Partners LP	JPMorgan Chase Bank	47,623	0.00
(9,600)	Magellan Midstream Partners LP	Morgan Stanley	0	0.00
1,244,485	Magellan Midstream Partners LP	Goldman Sachs International	31,065	0.00
42,600	Magnite Inc	Morgan Stanley	0	0.00
(44,200)	Magnolia Oil & Gas Corp Class A	Morgan Stanley	0	0.00
(13,000)	MakeMyTrip Ltd	Morgan Stanley	0	0.00
(7,500)	Malibu Boats Inc Class A	Morgan Stanley	0	0.00
(74,255)	Man Group Plc	Bank of America Merrill Lynch	4,943	0.00
5,200	Mandom Corp	Bank of America Merrill Lynch	2,083	0.00
(2,700)	Manhattan Associates Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(10,500)	ManpowerGroup Inc	Morgan Stanley	0	0.00
(134,231)	Marathon Digital Holdings Inc	Morgan Stanley	0	0.00
137,624	Marathon Oil Corp	Goldman Sachs International	0	0.00
(16,800)	Marathon Oil Corp	Morgan Stanley	0	0.00
12,500	Marathon Petroleum Corp	Morgan Stanley	0	0.00
7,300	Maravai LifeSciences Holdings Inc Class A	Morgan Stanley	0	0.00
(3,900)	Marcus & Millichap Inc	Morgan Stanley	0	0.00
(800)	Markel Corp	Morgan Stanley	0	0.00
189,642	MarketAxess Holdings Inc	JPMorgan Chase Bank	3,456	0.00
3,500	MarketAxess Holdings Inc	Morgan Stanley	0	0.00
(116,465)	Marks & Spencer Group Plc	Bank of America Merrill Lynch	901	0.00
(125,900)	Marqeta Inc Class A	Morgan Stanley	0	0.00
2,637,775	Marriott International Inc Class A	JPMorgan Chase Bank	41,566	0.00
17,900	Marriott International Inc Class A	Morgan Stanley	0	0.00
3,310,360	Marriott Vacations Worldwide Corp	Goldman Sachs International	0	0.00
(2,400)	Marriott Vacations Worldwide Corp	Morgan Stanley	0	0.00
(5,900)	Marsh & McLennan Cos Inc	Morgan Stanley	50,270	0.00
25,100	Marten Transport Ltd	Morgan Stanley	0	0.00
900	Martin Marietta Materials Inc	Morgan Stanley	0	0.00
4,300	Maruha Nichiro Corp	Bank of America Merrill Lynch	3,483	0.00
8,500	Marui Group Co Ltd	Bank of America Merrill Lynch	1,285	0.00
325,608	Marvell Technology Inc	JPMorgan Chase Bank	15,591	0.00
205,651	Marvell Technology Inc	Morgan Stanley	45,556	0.00
563,011	Marvell Technology Inc	Goldman Sachs International	69,623	0.00
(144,754)	Masco Corp	Morgan Stanley	0	0.00
(466,911)	Masimo Corp	JPMorgan Chase Bank	2,154	0.00
(1,200)	Masimo Corp	Morgan Stanley	0	0.00
(1,500)	Masonite International Corp	Morgan Stanley	0	0.00
(4,300)	MasTec Inc	Morgan Stanley	0	0.00
24,900	Masterbrand Inc	Morgan Stanley	0	0.00
188,808	Mastercard Inc Class A	Morgan Stanley	3,542	0.00
(2,500)	Matador Resources Co	Morgan Stanley	0	0.00
45	Match Group Inc	JPMorgan Chase Bank	4	0.00
10,272,839	Match Group Inc	Goldman Sachs International	0	0.00
129,381	Match Group Inc	Morgan Stanley	13,134	0.00
(6,700)	Materion Corp	Morgan Stanley	0	0.00
5,975	Mativ Holdings Inc	Morgan Stanley	0	0.00
8,800	Matson Inc	Morgan Stanley	0	0.00
2,400	Matsuda Sangyo Co Ltd	Bank of America Merrill Lynch	6,239	0.00
38,600	Mattel Inc	Morgan Stanley	0	0.00
10,605	Maxar Technologies Inc	Morgan Stanley	0	0.00
300	Maxell Ltd	Bank of America Merrill Lynch	113	0.00
(4,500)	Maxeon Solar Technologies Ltd	Morgan Stanley	0	0.00
(23,400)	MAXIMUS Inc	Morgan Stanley	0	0.00
(100)	MaxLinear Inc Class A	Morgan Stanley	0	0.00
64,936	MaxLinear Inc Class A	JPMorgan Chase Bank	5,132	0.00
(10,900)	Mazda Motor Corp	Bank of America Merrill Lynch	1,152	0.00
(18,700)	McCormick & Co Inc	Morgan Stanley	0	0.00
(1,312,650)	McDonald's Corp	Goldman Sachs International	0	0.00
(8,700)	McDonald's Corp	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
1,400	McGrath RentCorp	Morgan Stanley	0	0.00
(595,907)	McKesson Corp	Goldman Sachs International	1,188	0.00
(355,755)	McKesson Corp	Morgan Stanley	8,368	0.00
(586,971)	McKesson Corp	JPMorgan Chase Bank	9,376	0.00
10,944	MDC Holdings Inc	Morgan Stanley	0	0.00
2,700	MDU Resources Group Inc	Morgan Stanley	0	0.00
43,000	Mebuki Financial Group Inc	Bank of America Merrill Lynch	1,317	0.00
(105,400)	Medical Properties Trust Inc	Morgan Stanley	0	0.00
900	Medifast Inc	Morgan Stanley	0	0.00
10,700	Medipal Holdings Corp	Bank of America Merrill Lynch	5,069	0.00
2,713,025	Medpace Holdings Inc	JPMorgan Chase Bank	23,045	0.00
751,713	Medpace Holdings Inc	Goldman Sachs International	36,091	0.00
7,700	Medpace Holdings Inc	Morgan Stanley	0	0.00
30,400	Medtronic Plc	Morgan Stanley	0	0.00
75,891	Medtronic Plc	JPMorgan Chase Bank	6,075	0.00
42,297	Medtronic Plc	Goldman Sachs International	2,325	0.00
(1,000)	Meiko Electronics Co Ltd	Bank of America Merrill Lynch	3,786	0.00
2,772,715	Meituan Class B	Société Générale	0	0.00
(239,893)	Melco Resorts & Entertainment Ltd	Morgan Stanley	160,157	0.01
(7,979)	Melrose Industries Plc	JPMorgan Chase Bank	1,124	0.00
(23,059)	Melrose Industries Plc	Goldman Sachs International	8,525	0.00
127,186,600	Menicon Co Ltd	Société Générale	0	0.00
(4,300)	Menicon Co Ltd	Bank of America Merrill Lynch	1,896	0.00
2,200	MercadoLibre Inc	Morgan Stanley	0	0.00
8,000	Mercer International Inc	Morgan Stanley	0	0.00
(709,277)	Merck & Co Inc	Morgan Stanley	11,644	0.00
(1,743,619)	Merck & Co Inc	JPMorgan Chase Bank	11,183	0.00
(6,537,623)	Merck & Co Inc	Goldman Sachs International	118,861	0.00
26,500	Mercury General Corp	Morgan Stanley	0	0.00
(600)	Mercury Systems Inc	Morgan Stanley	0	0.00
(443,570)	Meridian Bioscience Inc	Goldman Sachs International	16,839	0.00
(25,400)	Meridian Bioscience Inc	Morgan Stanley	0	0.00
7,500	Merit Medical Systems Inc	Morgan Stanley	0	0.00
(21,800)	Meritage Homes Corp	Morgan Stanley	0	0.00
900	Mesa Laboratories Inc	Morgan Stanley	0	0.00
(1,679,262)	Meta Platforms Inc Class A	Morgan Stanley	113,582	0.00
(964,552)	Meta Platforms Inc Class A	Goldman Sachs International	60,936	0.00
(362,944)	Meta Platforms Inc Class A	JPMorgan Chase Bank	17,512	0.00
(1,000)	Methode Electronics Inc	Morgan Stanley	0	0.00
(7,100)	MetLife Inc	Morgan Stanley	0	0.00
(6,248)	Metso Outotec Oyj	JPMorgan Chase Bank	1,630	0.00
614,746	Metso Outotec Oyj	Morgan Stanley	5,095	0.00
(500)	Mettler-Toledo International Inc	Morgan Stanley	0	0.00
4,406,444	Meyer Burger Technology AG	Goldman Sachs International	8,501	0.00
(2,800)	MFA Financial Inc	Morgan Stanley	0	0.00
1,600	MGE Energy Inc	Morgan Stanley	0	0.00
(9,600)	MGIC Investment Corp	Morgan Stanley	0	0.00
30,800	MGM Resorts International	Morgan Stanley	0	0.00
(8,400)	MGP Ingredients Inc	Morgan Stanley	0	0.00
9,421	Micro Focus International Plc	Bank of America Merrill Lynch	30,080	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(40,055)	Micro Focus International Plc	Morgan Stanley	1,733	0.00
768,275	Microchip Technology Inc	JPMorgan Chase Bank	32,217	0.00
555,277	Microchip Technology Inc	Morgan Stanley	29,155	0.00
(29,823,832)	Microchip Technology Inc	Goldman Sachs International	21,420	0.00
(2,432,209)	Micron Technology Inc	Goldman Sachs International	61,706	0.00
934,550	Micron Technology Inc	JPMorgan Chase Bank	66,379	0.00
328,748	Micron Technology Inc	Morgan Stanley	17,403	0.00
(952,741)	Microsoft Corp	Morgan Stanley	4,927	0.00
(161,681)	Microsoft Corp	Goldman Sachs International	0	0.00
(625,272)	Microsoft Corp	JPMorgan Chase Bank	5,213	0.00
(8,200)	Mid-America Apartment Communities Inc	Morgan Stanley	0	0.00
(3,306,020)	Middleby Corp	Goldman Sachs International	0	0.00
(8,500)	Middlesex Water Co	Morgan Stanley	0	0.00
800	Milbon Co Ltd	Bank of America Merrill Lynch	1,982	0.00
(17,588)	MillerKnoll Inc	Morgan Stanley	0	0.00
(200)	Mimasu Semiconductor Industry Co Ltd	Bank of America Merrill Lynch	257	0.00
(5,600)	Minebea Mitsumi Inc	Bank of America Merrill Lynch	4,142	0.00
(18,000)	Minerals Technologies Inc	Morgan Stanley	0	0.00
(10,800)	Mister Car Wash Inc	Morgan Stanley	0	0.00
300	MISUMI Group Inc	Bank of America Merrill Lynch	107	0.00
(40,390)	Mitie Group Plc	Bank of America Merrill Lynch	1,323	0.00
6,000	Mitsubishi Chemical Group Corp	Bank of America Merrill Lynch	13	0.00
3,300	Mitsubishi Corp	Bank of America Merrill Lynch	4,198	0.00
(11,300)	Mitsubishi Electric Corp	Bank of America Merrill Lynch	1,004	0.00
(3,700)	Mitsubishi Materials Corp	Bank of America Merrill Lynch	1,717	0.00
1,700	Mitsubishi Motors Corp	Bank of America Merrill Lynch	147	0.00
(2,700)	Mitsui Chemicals Inc	Bank of America Merrill Lynch	492	0.00
(100)	Miura Co Ltd	Bank of America Merrill Lynch	44	0.00
11,000	Mizuho Financial Group Inc	Bank of America Merrill Lynch	6,195	0.00
(5,943)	MKS Instruments Inc	Morgan Stanley	0	0.00
(1,300)	Model N Inc	Morgan Stanley	0	0.00
298,379	Moderna Inc	JPMorgan Chase Bank	6,156	0.00
707,826	Moderna Inc	Goldman Sachs International	39,788	0.00
(31,800)	Modine Manufacturing Co	Morgan Stanley	0	0.00
(1,000)	ModivCare Inc	Morgan Stanley	0	0.00
6,200	Moelis & Co Class A	Morgan Stanley	0	0.00
(3,000)	Mohawk Industries Inc	Morgan Stanley	0	0.00
125,625,668	MOL Hungarian Oil & Gas Plc	JPMorgan Chase Bank	2,072	0.00
1,210,792	Molina Healthcare Inc	JPMorgan Chase Bank	26,587	0.00
(1,277,130)	Molina Healthcare Inc	Goldman Sachs International	25,923	0.00
(4,600)	Molina Healthcare Inc	Morgan Stanley	0	0.00
(5,000)	Molson Coors Beverage Co Class B	Morgan Stanley	0	0.00
794,072	Molson Coors Beverage Co Class B	Goldman Sachs International	10,203	0.00
25,570	Molten Ventures Plc	Bank of America Merrill Lynch	13,657	0.00
96,100	Momentive Global Inc	Morgan Stanley	0	0.00
2,000	Monarch Casino & Resort Inc	Morgan Stanley	0	0.00
(19,400)	Monday.com Ltd	Morgan Stanley	0	0.00
735,634	Mondelez International Inc Class A	JPMorgan Chase Bank	2,192	0.00
(1,125,478)	Mondelez International Inc Class A	Morgan Stanley	98,963	0.00
(102,684)	Mondi Plc	Goldman Sachs International	13,205	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(115,525)	MoneyGram International Inc	Goldman Sachs International	7,625	0.00
(113,700)	MoneyGram International Inc	Morgan Stanley	0	0.00
70,764	Moneysupermarket.com Group Plc	Bank of America Merrill Lynch	3,770	0.00
(11,500)	MongoDB Inc	Morgan Stanley	0	0.00
1,400	Monogatari Corp	Bank of America Merrill Lynch	3,636	0.00
2,194,361	Monolithic Power Systems Inc	Morgan Stanley	100,363	0.00
1,547,008	Monolithic Power Systems Inc	Goldman Sachs International	78,740	0.00
1,642,785	Monolithic Power Systems Inc	JPMorgan Chase Bank	94,827	0.00
14,500	Monro Inc	Morgan Stanley	0	0.00
(840,406)	Monster Beverage Corp	Goldman Sachs International	122,270	0.01
17,100	Monster Beverage Corp	Morgan Stanley	0	0.00
31,025	Montauk Renewables Inc	Morgan Stanley	33	0.00
(14,300)	Montrose Environmental Group Inc	Morgan Stanley	0	0.00
(2,700)	Moody's Corp	Morgan Stanley	0	0.00
3,800	Moog Inc Class A	Morgan Stanley	0	0.00
(2,300)	Morgan Stanley	Morgan Stanley	0	0.00
1,722,492	Morgan Stanley	Goldman Sachs International	39,740	0.00
(5,700)	Morningstar Inc	Morgan Stanley	0	0.00
(131,036)	Morphic Holding Inc	Goldman Sachs International	19,215	0.00
(33,691)	Mosaic Co	Morgan Stanley	0	0.00
(429,400)	Motorola Solutions Inc	JPMorgan Chase Bank	62,457	0.00
(2,900)	Motorola Solutions Inc	Morgan Stanley	0	0.00
153,754	MP Materials Corp	JPMorgan Chase Bank	3,481	0.00
277,886	MP Materials Corp	Goldman Sachs International	5,487	0.00
30,439	MP Materials Corp	Morgan Stanley	531	0.00
(2,300)	MPLX LP	Morgan Stanley	0	0.00
10,400	Mr Cooper Group Inc	Morgan Stanley	0	0.00
4,736,904	Mr Price Group Ltd	JPMorgan Chase Bank	30,106	0.00
1,323,981	Mr Price Group Ltd	Morgan Stanley	11,749	0.00
12,749,380	Mr Price Group Ltd	Goldman Sachs International	61,655	0.00
30,800	MRC Global Inc	Morgan Stanley	0	0.00
(1,500)	MSA Safety Inc	Morgan Stanley	0	0.00
(5,000)	MSC Industrial Direct Co Inc Class A	Morgan Stanley	0	0.00
(1,900)	MSCI Inc	Morgan Stanley	0	0.00
(41,617)	MTU Aero Engines AG	Morgan Stanley	88,805	0.00
(2,700)	Mueller Industries Inc	Morgan Stanley	0	0.00
57,800	Mueller Water Products Inc Class A	Morgan Stanley	0	0.00
(300)	Murata Manufacturing Co Ltd	Bank of America Merrill Lynch	214	0.00
54,000	Murphy Oil Corp	Morgan Stanley	0	0.00
(2,382,416)	Murphy USA Inc	Goldman Sachs International	266,499	0.01
1,800	MYR Group Inc	Morgan Stanley	0	0.00
16	N-able Inc Class A	Morgan Stanley	0	0.00
8,000	Nabors Industries Ltd	Morgan Stanley	0	0.00
1,100	Nagase & Co Ltd	Bank of America Merrill Lynch	10	0.00
387,241,866	Nagoya Railroad Co Ltd	Société Générale	0	0.00
1,700	Nakanishi Inc	Bank of America Merrill Lynch	572	0.00
(1,600)	Napco Security Technologies Inc	Morgan Stanley	0	0.00
(19,900)	Nasdaq Inc	Morgan Stanley	0	0.00
(37,715,123)	Naspers Ltd	Goldman Sachs International	341,006	0.01
(5,480,174)	Naspers Ltd	JPMorgan Chase Bank	19,222	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
1,400	National Bank Holdings Corp Class A	Morgan Stanley	0	0.00
13,700	National Beverage Corp	Morgan Stanley	0	0.00
(12,759)	National Express Group Plc	Bank of America Merrill Lynch	4,817	0.00
608,512	National Fuel Gas Co	JPMorgan Chase Bank	11,928	0.00
825,590	National Fuel Gas Co	Morgan Stanley	25,444	0.00
497,216	National Fuel Gas Co	Goldman Sachs International	62	0.00
(51,498)	National Grid Plc	Bank of America Merrill Lynch	2,318	0.00
2,678,968	National Health Investors Inc	Goldman Sachs International	143,270	0.01
24,600	National Health Investors Inc	Morgan Stanley	0	0.00
(6,100)	National Instruments Corp	Morgan Stanley	0	0.00
20,200	National Retail Properties Inc	Morgan Stanley	0	0.00
53,200	National Storage Affiliates Trust	Morgan Stanley	0	0.00
43,300	National Vision Holdings Inc	Morgan Stanley	0	0.00
22,700,000	NatWest Group Plc	Société Générale	564,411	0.02
7,900	Navient Corp	Morgan Stanley	0	0.00
(6,700)	NBT Bancorp Inc	Morgan Stanley	0	0.00
(26,000)	nCino Inc	Morgan Stanley	0	0.00
(72,800)	NCR Corp	Morgan Stanley	0	0.00
76,600	Necessity Retail REIT Inc	Morgan Stanley	0	0.00
(6,100)	Nelnet Inc Class A	Morgan Stanley	0	0.00
(52,093)	Neobo Fastigheter AB	Morgan Stanley	87,967	0.00
(10,600)	Neogen Corp	Morgan Stanley	0	0.00
98,900	NeoGenomics Inc	Morgan Stanley	0	0.00
(76,503)	Nestle SA	Goldman Sachs International	27,635	0.00
743,502	Nestle SA	JPMorgan Chase Bank	32,941	0.00
34,200	NetApp Inc	Morgan Stanley	0	0.00
195,984	Netflix Inc	JPMorgan Chase Bank	6,431	0.00
265,694	Netflix Inc	Morgan Stanley	8,255	0.00
(2,800)	NetScout Systems Inc	Morgan Stanley	0	0.00
(20,000)	NETSTREIT Corp	Morgan Stanley	0	0.00
5,000	Nevro Corp	Morgan Stanley	0	0.00
(910,000)	New Energy One Acquisition Corp Plc	UBS AG	0	0.00
(8,200)	New Fortress Energy Inc	Morgan Stanley	0	0.00
200	New Jersey Resources Corp	Morgan Stanley	194	0.00
(462,726)	New Oriental Education & Technology Group Inc	Morgan Stanley	11,059	0.00
(11,800)	New Relic Inc	Morgan Stanley	0	0.00
86,432	New York Community Bancorp Inc	Morgan Stanley	0	0.00
519,391	Newell Brands Inc	Goldman Sachs International	191,637	0.01
63,900	Newmark Group Inc Class A	Morgan Stanley	0	0.00
(1,100)	NewMarket Corp	Morgan Stanley	0	0.00
(4,620,000)	Newmont Corp	Goldman Sachs International	0	0.00
(23,800)	Newmont Corp	Morgan Stanley	0	0.00
(82,900)	News Corp Class A	Morgan Stanley	0	0.00
(49,400)	News Corp Class B	Morgan Stanley	0	0.00
(1,602,916)	Nexi SpA	Goldman Sachs International	0	0.00
(4,100)	NexPoint Residential Trust Inc	Morgan Stanley	0	0.00
(3,200)	Nexstar Media Group Inc Class A	Morgan Stanley	0	0.00
1,801	Next Plc	Bank of America Merrill Lynch	1,014	0.00
(13,485)	Next Plc	Goldman Sachs International	1,622	0.00
2,100	Nextage Co Ltd	Bank of America Merrill Lynch	570	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(81,760)	NextEra Energy Inc	JPMorgan Chase Bank	179	0.00
47,016	NextEra Energy Inc	Morgan Stanley	0	0.00
(618,659)	NextEra Energy Inc	Goldman Sachs International	40,489	0.00
2,811,272	NextEra Energy Partners LP	Nomura	0	0.00
9,000,000	NextEra Energy Partners LP	Goldman Sachs International	21,420	0.00
(6,200)	NextEra Energy Partners LP	Morgan Stanley	0	0.00
(40,703)	NextGen Healthcare Inc	Goldman Sachs International	4,618	0.00
(14,100)	NextGen Healthcare Inc	Morgan Stanley	0	0.00
(85,164)	NexTier Oilfield Solutions Inc	Morgan Stanley	0	0.00
143,600	NGM Biopharmaceuticals Inc	Morgan Stanley	0	0.00
7,900	NH Foods Ltd	Bank of America Merrill Lynch	3,491	0.00
(12,200)	NHK Spring Co Ltd	Bank of America Merrill Lynch	1,117	0.00
900	Nifco Inc	Bank of America Merrill Lynch	299	0.00
100	Nihon Kohden Corp	Bank of America Merrill Lynch	71	0.00
(605,829)	NIKE Inc Class B	Morgan Stanley	35,821	0.00
(2,173,507)	NIKE Inc Class B	Goldman Sachs International	138,688	0.01
(3,257,000)	NIKE Inc Class B	JPMorgan Chase Bank	75,735	0.00
(88)	Nikola Corp	Morgan Stanley	0	0.00
4,347,205	Nikon Corp	Morgan Stanley	888	0.00
8,366,950	Nikon Corp	JPMorgan Chase Bank	1,966	0.00
11,058,386	Nikon Corp	Goldman Sachs International	7,226	0.00
9,867,687	Nintendo Co Ltd	JPMorgan Chase Bank	3,524	0.00
1,900	Nintendo Co Ltd	Bank of America Merrill Lynch	54	0.00
8,072,559	Nintendo Co Ltd	Morgan Stanley	2,495	0.00
13,048,464	Nintendo Co Ltd	Goldman Sachs International	2,480	0.00
999,562	NIO Inc	Morgan Stanley	127,554	0.01
157,350	NIO Inc	JPMorgan Chase Bank	17,700	0.00
(1,100)	Nippon Electric Glass Co Ltd	Bank of America Merrill Lynch	646	0.00
200	NIPPON EXPRESS HOLDINGS INC	Bank of America Merrill Lynch	1,168	0.00
(7,000)	Nippon Kayaku Co Ltd	Bank of America Merrill Lynch	149	0.00
1,600	Nippon Light Metal Holdings Co Ltd	Bank of America Merrill Lynch	244	0.00
(22,600)	Nippon Paint Holdings Co Ltd	Bank of America Merrill Lynch	7,354	0.00
900	Nippon Soda Co Ltd	Bank of America Merrill Lynch	1,806	0.00
958,783,500	Nippon Steel Corp	Société Générale	0	0.00
1,900	Nippon Steel Trading Corp	Bank of America Merrill Lynch	62,243	0.00
26,300	Nippon Television Holdings Inc	Bank of America Merrill Lynch	7,495	0.00
65,079,000	Nipro Corp	Société Générale	0	0.00
(459,184)	NiSource Inc	JPMorgan Chase Bank	4,645	0.00
463,830	NiSource Inc	Goldman Sachs International	0	0.00
(400)	Nissan Chemical Corp	Bank of America Merrill Lynch	1,891	0.00
14,400	Nisshin Seifun Group Inc	Bank of America Merrill Lynch	14,526	0.00
5,600	Nisshinbo Holdings Inc	Bank of America Merrill Lynch	252	0.00
3,400	Nissui Corp	Bank of America Merrill Lynch	1,154	0.00
5,400	Nitto Boseki Co Ltd	Bank of America Merrill Lynch	827	0.00
(200)	Nitto Denko Corp	Bank of America Merrill Lynch	318	0.00
6,400	NMI Holdings Inc Class A	Morgan Stanley	0	0.00
40,623	NN Group NV	Goldman Sachs International	0	0.00
(227,253)	Noble Corp Plc	JPMorgan Chase Bank	4,388	0.00
(34,200)	Noble Corp Plc	Morgan Stanley	0	0.00
(1,200)	NOF Corp	Bank of America Merrill Lynch	1,615	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
1,300	Nojima Corp	Bank of America Merrill Lynch	3,138	0.00
8,900	NOK Corp	Bank of America Merrill Lynch	231	0.00
38,300	Nomad Foods Ltd	Morgan Stanley	0	0.00
37,700	Nomura Holdings Inc	Bank of America Merrill Lynch	5,090	0.00
(3,600)	Nordson Corp	Morgan Stanley	0	0.00
17,700	Nordstrom Inc	Morgan Stanley	0	0.00
(3,000)	Norfolk Southern Corp	Morgan Stanley	0	0.00
(4,800)	Noritsu Koki Co Ltd	Bank of America Merrill Lynch	11,507	0.00
700	North Pacific Bank Ltd	Bank of America Merrill Lynch	22	0.00
12,600	Northern Oil & Gas Inc	Morgan Stanley	0	0.00
4,000	Northern Trust Corp	Morgan Stanley	0	0.00
(21,592)	Northrop Grumman Corp	Morgan Stanley	0	0.00
46,200	Northwest Bancshares Inc	Morgan Stanley	0	0.00
8,100	Northwest Natural Holding Co	Morgan Stanley	0	0.00
(2,000)	NorthWestern Corp	Morgan Stanley	0	0.00
58,344	NortonLifeLock Inc	JPMorgan Chase Bank	3,019	0.00
25,497	NortonLifeLock Inc	Goldman Sachs International	0	0.00
285,580	Norwegian Cruise Line Holdings Ltd	Goldman Sachs International	37,828	0.00
291,380	Norwegian Cruise Line Holdings Ltd	Morgan Stanley	14,028	0.00
(5,600)	NOV Inc	Morgan Stanley	0	0.00
200	Novanta Inc	Morgan Stanley	0	0.00
665,130	Novartis AG	Goldman Sachs International	963	0.00
(17,768,440)	Novo Nordisk A/S Class B	JPMorgan Chase Bank	417,176	0.02
(6,078,377)	Novo Nordisk A/S Class B	Morgan Stanley	61,501	0.00
(9,211,420)	Novo Nordisk A/S Class B	Goldman Sachs International	296,688	0.01
(15,200)	Novocure Ltd	Morgan Stanley	0	0.00
(21,900)	NOW Inc	Morgan Stanley	0	0.00
(31,600)	NRG Energy Inc	Morgan Stanley	0	0.00
1,100	NS Solutions Corp	Bank of America Merrill Lynch	368	0.00
1,600	NS United Kaiun Kaisha Ltd	Bank of America Merrill Lynch	5,635	0.00
34,800	NSK Ltd	Bank of America Merrill Lynch	282	0.00
(15,000)	NTN Corp	Bank of America Merrill Lynch	5,705	0.00
400	NTT Data Corp	Bank of America Merrill Lynch	74	0.00
(13,400)	Nu Skin Enterprises Inc Class A	Morgan Stanley	0	0.00
3,600	Nucor Corp	Morgan Stanley	0	0.00
(17,100)	NuStar Energy LP	Morgan Stanley	0	0.00
(4,200)	Nutanix Inc Class A	Morgan Stanley	0	0.00
7,600	NuVasive Inc	Morgan Stanley	0	0.00
(800)	NV5 Global Inc	Morgan Stanley	0	0.00
8,300	nVent Electric Plc	Morgan Stanley	0	0.00
365,076	NVIDIA Corp	Morgan Stanley	24,276	0.00
612,293	NVIDIA Corp	JPMorgan Chase Bank	57,713	0.00
(37,935)	NVIDIA Corp	Goldman Sachs International	91	0.00
300	NVR Inc	Morgan Stanley	0	0.00
1,740,095	NXP Semiconductors NV	Morgan Stanley	45,633	0.00
321,309	NXP Semiconductors NV	Goldman Sachs International	14,472	0.00
46,091	Oak Street Health Inc	Goldman Sachs International	1,667	0.00
(27,100)	Oak Street Health Inc	Morgan Stanley	0	0.00
(18,339)	Oatly Group AB	Morgan Stanley	11,187	0.00
(3,497)	Oatly Group AB	Goldman Sachs International	46	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(29,026)	Oatly Group AB	JPMorgan Chase Bank	20,577	0.00
(19,576)	Ocado Group Plc	Bank of America Merrill Lynch	9,810	0.00
6,989,907	Ocado Group Plc	Société Générale	22,998	0.00
23,138	Occidental Petroleum Corp	Morgan Stanley	0	0.00
1,700	Oceaneering International Inc	Morgan Stanley	0	0.00
20,100	OceanFirst Financial Corp	Morgan Stanley	0	0.00
(85,479)	OCI NV	Morgan Stanley	1,636	0.00
(700)	ODP Corp	Morgan Stanley	0	0.00
(42,100)	Office Properties Income Trust	Morgan Stanley	0	0.00
(3,000)	OFG Bancorp	Morgan Stanley	0	0.00
(29,200)	OGE Energy Corp	Morgan Stanley	0	0.00
16,200	O-I Glass Inc	Morgan Stanley	0	0.00
11,397,892	Okta Inc	Goldman Sachs International	0	0.00
(199,600)	Olaplex Holdings Inc	Morgan Stanley	0	0.00
(5,800)	Old Dominion Freight Line Inc	Morgan Stanley	0	0.00
10,005	Old National Bancorp	Morgan Stanley	0	0.00
(47,400)	Old Republic International Corp	Morgan Stanley	0	0.00
(8,100)	Olin Corp	Morgan Stanley	0	0.00
16,100	Ollie's Bargain Outlet Holdings Inc	Morgan Stanley	0	0.00
(105,164)	Omega Healthcare Investors Inc	Goldman Sachs International	7,460	0.00
11,100	Omnicell Inc	Morgan Stanley	0	0.00
(18,200)	Omnicom Group Inc	Morgan Stanley	0	0.00
(24,000)	On Holding AG Class A	Morgan Stanley	0	0.00
(22,700)	ON Semiconductor Corp	Morgan Stanley	0	0.00
(238,783)	ON Semiconductor Corp	JPMorgan Chase Bank	6,636	0.00
24,700	ONE Gas Inc	Morgan Stanley	0	0.00
2,400	OneMain Holdings Inc	Morgan Stanley	0	0.00
(31,500)	ONEOK Inc	Morgan Stanley	0	0.00
3,000	Onto Innovation Inc	Morgan Stanley	0	0.00
(43,000)	Open Lending Corp Class A	Morgan Stanley	0	0.00
(17,800)	Option Care Health Inc	Morgan Stanley	0	0.00
(400)	Optorun Co Ltd	Bank of America Merrill Lynch	43	0.00
(153,432)	Oracle Corp	JPMorgan Chase Bank	2,961	0.00
(625,609)	Oracle Corp	Morgan Stanley	23,232	0.00
600	O'Reilly Automotive Inc	Morgan Stanley	0	0.00
(1,838,229)	O'Reilly Automotive Inc	JPMorgan Chase Bank	45,100	0.00
(2,053,008)	O'Reilly Automotive Inc	Goldman Sachs International	62,998	0.00
(55,800)	Organon & Co	Morgan Stanley	0	0.00
8,650	Orient Corp	Bank of America Merrill Lynch	2,003	0.00
10,200	Orion Engineered Carbons SA	Morgan Stanley	0	0.00
(20)	Orion Office REIT Inc	Morgan Stanley	0	0.00
(2,200)	ORIX Corp	Bank of America Merrill Lynch	260	0.00
7,063,554	Ormat Technologies Inc	Nomura	0	0.00
(15,300)	Ormat Technologies Inc	Morgan Stanley	0	0.00
1,735,544	Orsted A/S	JPMorgan Chase Bank	2,689	0.00
560,599	Orsted A/S	Morgan Stanley	27,743	0.00
3,998,838	Orsted A/S	Goldman Sachs International	3,368	0.00
(1,200)	Osaka Soda Co Ltd	Bank of America Merrill Lynch	1,402	0.00
(12,594)	OSB Group Plc	Bank of America Merrill Lynch	102	0.00
94	Oscar Health Inc Class A	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
2,600	OSG Corp	Bank of America Merrill Lynch	293	0.00
21,900	Oshkosh Corp	Morgan Stanley	0	0.00
1,600	OSI Systems Inc	Morgan Stanley	0	0.00
123,374	Otis Worldwide Corp	Morgan Stanley	0	0.00
(12,800)	Otter Tail Corp	Morgan Stanley	412	0.00
17,200	Outfront Media Inc	Morgan Stanley	0	0.00
(46,415)	Outotec Oyj	Morgan Stanley	6,121	0.00
13,200	Outset Medical Inc	Morgan Stanley	0	0.00
(9,900)	Overstock.com Inc	Morgan Stanley	0	0.00
(19,100)	Ovintiv Inc	Morgan Stanley	0	0.00
(479,622)	Owens & Minor Inc	JPMorgan Chase Bank	65,030	0.00
(13,700)	Owens & Minor Inc	Morgan Stanley	0	0.00
64,724	Owens Corning	Morgan Stanley	0	0.00
11,400	Owl Rock Capital Corp	Morgan Stanley	0	0.00
6,800	Oxford Industries Inc	Morgan Stanley	0	0.00
1,079,557	PACCAR Inc	Goldman Sachs International	20,305	0.00
2,554,176	PACCAR Inc	JPMorgan Chase Bank	110,021	0.01
2,719,255	PACCAR Inc	Morgan Stanley	66,132	0.00
(5,000)	Pacific Biosciences of California Inc	Morgan Stanley	0	0.00
11,800	Pacific Premier Bancorp Inc	Morgan Stanley	0	0.00
45,449	Pacira BioSciences Inc	Morgan Stanley	888	0.00
348,773	Pacira BioSciences Inc	Goldman Sachs International	79,373	0.00
558,445	Pacira BioSciences Inc	JPMorgan Chase Bank	156,770	0.01
(4,300)	Packaging Corp of America	Morgan Stanley	0	0.00
(38,700)	PacWest Bancorp	Morgan Stanley	0	0.00
(10,600)	PagerDuty Inc	Morgan Stanley	0	0.00
32,300	Pagseguro Digital Ltd Class A	Morgan Stanley	0	0.00
130,700	Palantir Technologies Inc Class A	Morgan Stanley	0	0.00
1,190,059	Palo Alto Networks Inc	Goldman Sachs International	0	0.00
1,900	Palomar Holdings Inc	Morgan Stanley	0	0.00
8,300	Panasonic Holdings Corp	Bank of America Merrill Lynch	113	0.00
(9,900)	Papa John's International Inc	Morgan Stanley	0	0.00
20,100	Par Pacific Holdings Inc	Morgan Stanley	0	0.00
(16,500)	PAR Technology Corp	Morgan Stanley	0	0.00
(73,500)	Paramount Global Class B	Morgan Stanley	0	0.00
49,600	Paramount Group Inc	Morgan Stanley	0	0.00
35,000	Park Hotels & Resorts Inc	Morgan Stanley	0	0.00
16,541	Parker-Hannifin Corp	Morgan Stanley	0	0.00
19,000	Parsons Corp	Morgan Stanley	0	0.00
(19,200)	Pathward Financial Inc	Morgan Stanley	0	0.00
(12,700)	Patrick Industries Inc	Morgan Stanley	0	0.00
9,980	Patterson Cos Inc	Goldman Sachs International	168	0.00
126,102	Patterson Cos Inc	Morgan Stanley	2,659	0.00
61,900	Patterson-UTI Energy Inc	Morgan Stanley	0	0.00
17,500	Paychex Inc	Morgan Stanley	0	0.00
13,000	Paycom Software Inc	Morgan Stanley	0	0.00
800	Paycor HCM Inc	Morgan Stanley	0	0.00
14,800	Paylocity Holding Corp	Morgan Stanley	0	0.00
71,000	Payoneer Global Inc	Morgan Stanley	0	0.00
(230,644)	PayPal Holdings Inc	Morgan Stanley	486	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(947,674)	PayPal Holdings Inc	JPMorgan Chase Bank	3,666	0.00
15,508	PBF Energy Inc Class A	Morgan Stanley	0	0.00
10,700	PDC Energy Inc	Morgan Stanley	0	0.00
8,300	Pebblebrook Hotel Trust	Morgan Stanley	0	0.00
5,500	Pediatrix Medical Group Inc	Morgan Stanley	0	0.00
(2,300)	Pegasystems Inc	Morgan Stanley	0	0.00
86,000	Peloton Interactive Inc Class A	Morgan Stanley	0	0.00
54,500	Penn Entertainment Inc	Morgan Stanley	0	0.00
33,445	Pennon Group Plc	Bank of America Merrill Lynch	733	0.00
(9,900)	PennyMac Financial Services Inc	Morgan Stanley	0	0.00
95,700	PennyMac Mortgage Investment Trust	Morgan Stanley	0	0.00
(41,667)	Penske Automotive Group Inc	Morgan Stanley	0	0.00
1,239,265	Pentair Plc	Morgan Stanley	32,944	0.00
26,500	Penta-Ocean Construction Co Ltd	Bank of America Merrill Lynch	1,026	0.00
142,980	Penumbra Inc	JPMorgan Chase Bank	1,689	0.00
(12,300)	Penumbra Inc	Morgan Stanley	0	0.00
(901,118)	PepsiCo Inc	Goldman Sachs International	85,396	0.00
(730,939)	PepsiCo Inc	Morgan Stanley	45,349	0.00
(10,200)	Perdoceo Education Corp	Morgan Stanley	0	0.00
(4,200)	Perficient Inc	Morgan Stanley	0	0.00
(7,900)	Performance Food Group Co	Morgan Stanley	0	0.00
(51,900)	Perimeter Solutions SA	Morgan Stanley	0	0.00
(100)	Perion Network Ltd	Morgan Stanley	0	0.00
444,506	PerkinElmer Inc	JPMorgan Chase Bank	1,647	0.00
(12,100)	PerkinElmer Inc	Morgan Stanley	0	0.00
35,919	Permian Resources Corp	Morgan Stanley	0	0.00
(16,800)	Perrigo Co Plc	Morgan Stanley	0	0.00
100	Persol Holdings Co Ltd	Bank of America Merrill Lynch	2	0.00
50,300	Petco Health & Wellness Co Inc	Morgan Stanley	0	0.00
(9,750)	Pets at Home Group Plc	Bank of America Merrill Lynch	302	0.00
(74,900)	Pfizer Inc	Morgan Stanley	0	0.00
(1,268,027)	PG&E Corp	JPMorgan Chase Bank	10,608	0.00
(182,196)	PG&E Corp	Morgan Stanley	466	0.00
(30,800)	PG&E Corp	Morgan Stanley	0	0.00
10,200	PGT Innovations Inc	Morgan Stanley	0	0.00
(11,500)	Phillips 66	Morgan Stanley	0	0.00
(21,000)	Phillips Edison & Co Inc	Morgan Stanley	0	0.00
22,947	Phoenix Group Holdings Plc	Bank of America Merrill Lynch	3,428	0.00
(13,100)	Photronics Inc	Morgan Stanley	0	0.00
1,200	Phreesia Inc	Morgan Stanley	0	0.00
2,776,477	Physicians Realty Trust	Goldman Sachs International	11,086	0.00
1,300	Physicians Realty Trust	Morgan Stanley	25	0.00
1,216,971	Pick n Pay Stores Ltd	Goldman Sachs International	5,011	0.00
3,241,506	Pick n Pay Stores Ltd	Morgan Stanley	13,066	0.00
6,567,641	Pick n Pay Stores Ltd	JPMorgan Chase Bank	4,458	0.00
(2,000)	Piedmont Lithium Inc	Morgan Stanley	0	0.00
14,600	Piedmont Office Realty Trust Inc Class A	Morgan Stanley	0	0.00
(57,800)	Pilgrim's Pride Corp	Morgan Stanley	0	0.00
2,200	Pilot Corp	Bank of America Merrill Lynch	3,426	0.00
9,800	Pinnacle Financial Partners Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
18,200	Pinnacle West Capital Corp	Morgan Stanley	0	0.00
3,900	Pinterest Inc Class A	Morgan Stanley	0	0.00
1,344,727	Pioneer Natural Resources Co	JPMorgan Chase Bank	119,322	0.01
1,135,187	Pioneer Natural Resources Co	Morgan Stanley	118,899	0.01
(4,400)	Piper Sandler Cos	Morgan Stanley	0	0.00
2,625,898	Pirelli & C SpA	Goldman Sachs International	1,241	0.00
(777,659)	PJT Partners Inc Class A	Goldman Sachs International	25,202	0.00
(272,790)	PJT Partners Inc Class A	JPMorgan Chase Bank	961	0.00
11,400	PJT Partners Inc Class A	Morgan Stanley	0	0.00
10,600	Plains All American Pipeline LP	Morgan Stanley	0	0.00
1,143,182	Plains GP Holdings LP Class A	Morgan Stanley	33,199	0.00
(5,677,124)	Planet Fitness Inc Class A	JPMorgan Chase Bank	481,057	0.02
9,200	Planet Fitness Inc Class A	Morgan Stanley	0	0.00
(59,700)	Planet Labs PBC	Morgan Stanley	0	0.00
(21,800)	Playa Hotels & Resorts NV	Morgan Stanley	0	0.00
27,670	Playtech Plc	Bank of America Merrill Lynch	12,279	0.00
120,840	Playtika Holding Corp	Morgan Stanley	0	0.00
(7,500)	Plexus Corp	Morgan Stanley	0	0.00
16,500	Pliant Therapeutics Inc	Morgan Stanley	0	0.00
19,306	Plug Power Inc	Morgan Stanley	0	0.00
11,337	Plus500 Ltd	Bank of America Merrill Lynch	28,339	0.00
(500)	PNC Financial Services Group Inc	Morgan Stanley	0	0.00
(597,747)	PNM Resources Inc	JPMorgan Chase Bank	37,430	0.00
16,500	PNM Resources Inc	Morgan Stanley	0	0.00
(58,701)	Point Biopharma Global Inc	Goldman Sachs International	17,371	0.00
427,972	Polaris Inc	Morgan Stanley	29,172	0.00
65,161	Polymetal International Plc	Morgan Stanley	1,430	0.00
(6,562)	Pool Corp	Morgan Stanley	0	0.00
(2,900)	Popular Inc	Morgan Stanley	0	0.00
(7,200)	Portland General Electric Co	Morgan Stanley	0	0.00
16,000,000	POSCO Holdings Inc	Société Générale	17,866	0.00
21,100,000	Poseidon Finance 1 Ltd	Goldman Sachs International	26,269	0.00
3,500	Poshmark Inc Class A	Morgan Stanley	188	0.00
15,900	Post Holdings Inc	Morgan Stanley	0	0.00
(1,587,740)	Postal Savings Bank of China Co Ltd	Société Générale	0	0.00
(6,636,840)	Postal Savings Bank of China Co Ltd	Nomura	0	0.00
17,700	PotlatchDeltic Corp	Morgan Stanley	0	0.00
(12,800)	Power Integrations Inc	Morgan Stanley	0	0.00
(34,800)	PowerSchool Holdings Inc Class A	Morgan Stanley	0	0.00
(2,962,017)	Powszechny Zaklad Ubezpieczen SA	JPMorgan Chase Bank	123,005	0.01
(4,900)	PPG Industries Inc	Morgan Stanley	0	0.00
(56,525)	PPL Corp	Goldman Sachs International	0	0.00
67,700	PPL Corp	Morgan Stanley	4,830	0.00
(19,500)	PRA Group Inc	Morgan Stanley	0	0.00
(8,600)	Premier Inc Class A	Morgan Stanley	0	0.00
(14,800)	Prestige Consumer Healthcare Inc	Morgan Stanley	0	0.00
(1,500)	PriceSmart Inc	Morgan Stanley	0	0.00
159,710	Primary Health Properties Plc	Bank of America Merrill Lynch	13,480	0.00
12,927	Primavera Capital Group	Morgan Stanley	3,877	0.00
6,200	Primerica Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
24,900	Primoris Services Corp	Morgan Stanley	0	0.00
18,700	Principal Financial Group Inc	Morgan Stanley	0	0.00
27,700	ProAssurance Corp	Morgan Stanley	0	0.00
(18,500)	PROCEPT BioRobotics Corp	Morgan Stanley	0	0.00
(23,300)	Procore Technologies Inc	Morgan Stanley	0	0.00
(774,329)	Procter & Gamble Co	Goldman Sachs International	90,789	0.00
(88,226)	Procter & Gamble Co	Morgan Stanley	14,581	0.00
(33,300)	PROG Holdings Inc	Morgan Stanley	0	0.00
(10,400)	Progress Software Corp	Morgan Stanley	0	0.00
18,600	Progressive Corp	Morgan Stanley	0	0.00
34,900	Progyny Inc	Morgan Stanley	0	0.00
(28,045)	Prologis Inc	Morgan Stanley	0	0.00
21,312	ProPetro Holding Corp	Morgan Stanley	0	0.00
900	PROS Holdings Inc	Morgan Stanley	0	0.00
42,047	ProSiebenSat.1 Media SE	Goldman Sachs International	1,694	0.00
(200)	Prosperity Bancshares Inc	Morgan Stanley	0	0.00
148,900	Proterra Inc	Morgan Stanley	0	0.00
12,900	Proto Labs Inc	Morgan Stanley	0	0.00
28,500	Provident Financial Services Inc	Morgan Stanley	0	0.00
281,103	Prudential Financial Inc	Goldman Sachs International	0	0.00
(2,300)	Prudential Financial Inc	Morgan Stanley	0	0.00
(438,749)	Prudential Plc	Morgan Stanley	56,683	0.00
(345,431)	Prudential Plc	JPMorgan Chase Bank	20,380	0.00
(149,202)	Prudential Plc	Goldman Sachs International	10,402	0.00
311,362	Prysmian SpA	Goldman Sachs International	16,681	0.00
3,800,000	Prysmian SpA	Société Générale	678,470	0.02
(176,823)	PTC Therapeutics Inc	JPMorgan Chase Bank	1,147	0.00
5,000	PTC Inc	Morgan Stanley	0	0.00
(55,200)	Public Service Enterprise Group Inc	Morgan Stanley	0	0.00
(10,300)	Public Storage	Morgan Stanley	0	0.00
(13,100)	PulteGroup Inc	Morgan Stanley	0	0.00
22,575,291	Pure Storage Inc Class A	Goldman Sachs International	0	0.00
4,940	PureCycle Technologies Inc	Morgan Stanley	2,194	0.00
(3,000)	PVH Corp	Morgan Stanley	0	0.00
2,500	Q2 Holdings Inc	Morgan Stanley	0	0.00
19,400	QIAGEN NV	Morgan Stanley	0	0.00
49,814	QinetiQ Group Plc	Bank of America Merrill Lynch	2,197	0.00
(578,174)	Qorvo Inc	Goldman Sachs International	42,224	0.00
(1,156,057)	Qorvo Inc	JPMorgan Chase Bank	92,001	0.00
20,300	Qorvo Inc	Morgan Stanley	0	0.00
(2,700)	Quaker Chemical Corp	Morgan Stanley	0	0.00
(949,552)	QUALCOMM Inc	Goldman Sachs International	12,061	0.00
28,600	QUALCOMM Inc	Morgan Stanley	0	0.00
(21,100)	Qualtrics International Inc Class A	Morgan Stanley	0	0.00
19,300	Qualys Inc	Morgan Stanley	0	0.00
2,507	Quanta Services Inc	Morgan Stanley	0	0.00
(176,530)	QuantumScape Corp	Morgan Stanley	2,374	0.00
185,686	QuantumScape Corp	JPMorgan Chase Bank	98,992	0.01
136,765	QuantumScape Corp	Goldman Sachs International	71,670	0.00
2,400	Quest Diagnostics Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
14,575	QuidelOrtho Corp	Morgan Stanley	93,426	0.00
(138,172)	Quilter Plc	Bank of America Merrill Lynch	17,591	0.00
(375,965)	QuinStreet Inc	Morgan Stanley	10,318	0.00
5,800	R1 RCM Holdco Inc	Morgan Stanley	14,955	0.00
(186,718)	R1 RCM Inc	Morgan Stanley	33,098	0.00
(157,057)	R1 RCM Inc	JPMorgan Chase Bank	14,411	0.00
8,300	Radian Group Inc	Morgan Stanley	0	0.00
(14,400)	Radius Global Infrastructure Inc Class A	Morgan Stanley	0	0.00
24,800	RadNet Inc	Morgan Stanley	0	0.00
22,900	Radware Ltd	Morgan Stanley	0	0.00
(65,012)	Raiffeisen Bank International AG	Morgan Stanley	5,731	0.00
(918,186)	Raiffeisen Bank International AG	JPMorgan Chase Bank	62,399	0.00
300	Rakus Co Ltd	Bank of America Merrill Lynch	153	0.00
3,100	Rakuten Group Inc	Bank of America Merrill Lynch	216	0.00
(3,100)	Ralph Lauren Corp	Morgan Stanley	0	0.00
38,100	Rambus Inc	Morgan Stanley	0	0.00
292,336	Randstad NV	JPMorgan Chase Bank	11,775	0.00
31,900	Range Resources Corp	Morgan Stanley	0	0.00
(4,100)	Ranger Oil Corp Class A	Morgan Stanley	0	0.00
400	Rapid7 Inc	Morgan Stanley	0	0.00
(8,750)	Raymond James Financial Inc	Morgan Stanley	0	0.00
8,000	Rayonier Inc	Morgan Stanley	0	0.00
1,179,656	Raytheon Technologies Corp	Goldman Sachs International	0	0.00
(212,604)	Raytheon Technologies Corp	Morgan Stanley	0	0.00
3,900	RBC Bearings Inc	Morgan Stanley	0	0.00
134,319	REA Group Ltd	Morgan Stanley	18,191	0.00
(78,600)	Ready Capital Corp	Morgan Stanley	0	0.00
(13,600)	Realty Income Corp	Morgan Stanley	0	0.00
(45,313)	Reata Pharmaceuticals Inc Class A	Goldman Sachs International	258	0.00
(561,008)	Reata Pharmaceuticals Inc Class A	Morgan Stanley	64,568	0.00
(228,955)	Reata Pharmaceuticals Inc Class A	JPMorgan Chase Bank	19,063	0.00
400	Recruit Holdings Co Ltd	Bank of America Merrill Lynch	189	0.00
147,514	Recursion Pharmaceuticals Inc Class A	Morgan Stanley	19,601	0.00
316,143	Recursion Pharmaceuticals Inc Class A	Goldman Sachs International	82,957	0.00
23,300	Red Rock Resorts Inc Class A	Morgan Stanley	0	0.00
28,804	Redde Northgate Plc	Bank of America Merrill Lynch	25,739	0.00
158,800	Redfin Corp	Morgan Stanley	0	0.00
(28,532)	Redrow Plc	Bank of America Merrill Lynch	6,216	0.00
30,800	Redwood Trust Inc	Morgan Stanley	0	0.00
(8,106)	Regal Rexnord Corp	Morgan Stanley	0	0.00
26,000	Regency Centers Corp	Morgan Stanley	0	0.00
1,278,665	Regeneron Pharmaceuticals Inc	JPMorgan Chase Bank	1,236	0.00
9,545	Regeneron Pharmaceuticals Inc	Morgan Stanley	178	0.00
49,800	Regions Financial Corp	Morgan Stanley	0	0.00
6,200	Reinsurance Group of America Inc Class A	Morgan Stanley	0	0.00
(1,000)	Reliance Steel & Aluminum Co	Morgan Stanley	0	0.00
78,200	Relmada Therapeutics Inc	Morgan Stanley	0	0.00
52,013,500	Relo Group Inc	Société Générale	0	0.00
(5,900)	Relo Group Inc	Bank of America Merrill Lynch	663	0.00
(4,569)	RELX Plc	Bank of America Merrill Lynch	1,753	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(1,094,511)	RELX Plc	JPMorgan Chase Bank	24,453	0.00
(32,000)	Remitly Global Inc	Morgan Stanley	0	0.00
(1,400)	RenaissanceRe Holdings Ltd	Morgan Stanley	0	0.00
4,000	Renasant Corp	Morgan Stanley	0	0.00
223,575	Renault SA	Goldman Sachs International	58,749	0.00
(1,911)	Renishaw Plc	Bank of America Merrill Lynch	5,067	0.00
6,400	Rent-A-Center Inc	Morgan Stanley	0	0.00
519,403	Rentokil Initial Plc	Goldman Sachs International	868	0.00
271,283	Rentokil Initial Plc	Morgan Stanley	64,385	0.00
(79,700)	Repay Holdings Corp	Morgan Stanley	0	0.00
(10,100)	Repligen Corp	Morgan Stanley	0	0.00
(2,500)	Republic Services Inc	Morgan Stanley	0	0.00
29,900	Resideo Technologies Inc	Morgan Stanley	0	0.00
(9,200)	ResMed Inc	Morgan Stanley	0	0.00
(107,319)	Resolute Forest Products Inc	Goldman Sachs International	9,879	0.00
10,900	Resolute Forest Products Inc	Morgan Stanley	0	0.00
21,500	Retail Opportunity Investments Corp	Morgan Stanley	0	0.00
3,800	Revance Therapeutics Inc	Morgan Stanley	0	0.00
(660,790)	REVOLUTION Medicines Inc	JPMorgan Chase Bank	23,696	0.00
465,013	Revolve Group Inc	Morgan Stanley	70,909	0.00
1,182,157	Rexel SA	Goldman Sachs International	46,428	0.00
(7,900)	Rexford Industrial Realty Inc	Morgan Stanley	0	0.00
111,886	Reynolds Consumer Products Inc	JPMorgan Chase Bank	892	0.00
(50,100)	Reynolds Consumer Products Inc	Morgan Stanley	0	0.00
(1,000)	RH	Morgan Stanley	0	0.00
(366,408)	Rheinmetall AG	Morgan Stanley	57,081	0.00
2,020	RHI Magnesita NV	Bank of America Merrill Lynch	270	0.00
600	Ricoh Co Ltd	Bank of America Merrill Lynch	99	0.00
6,855	Rightmove Plc	Goldman Sachs International	278	0.00
155,596	Rightmove Plc	JPMorgan Chase Bank	26,337	0.00
6,489	Rightmove Plc	Morgan Stanley	822	0.00
(2,800)	RingCentral Inc Class A	Morgan Stanley	0	0.00
6,118	Rio Tinto Plc	Bank of America Merrill Lynch	12,131	0.00
(256,812)	Rio Tinto Plc	Morgan Stanley	10,791	0.00
(239,337)	Rio Tinto Plc	Goldman Sachs International	12,333	0.00
(112,400)	Riot Blockchain Inc	Morgan Stanley	0	0.00
44,900	Rithm Capital Corp	Morgan Stanley	0	0.00
590,322	Rivian Automotive Inc Class A	Morgan Stanley	76,361	0.00
(2,000)	RLI Corp	Morgan Stanley	0	0.00
107,300	RLJ Lodging Trust	Morgan Stanley	0	0.00
(8,200)	Robert Half International Inc	Morgan Stanley	0	0.00
127,100	Robinhood Markets Inc Class A	Morgan Stanley	0	0.00
12,200	ROBLOX Corp Class A	Morgan Stanley	0	0.00
993,912	Roche Holding AG	Morgan Stanley	48,352	0.00
2,441,805	Roche Holding AG	Goldman Sachs International	160,810	0.01
257,143	Roche Holding AG	JPMorgan Chase Bank	4,710	0.00
(82,300)	Rocket Cos Inc Class A	Morgan Stanley	0	0.00
(3,879)	Rockwell Automation Inc	Morgan Stanley	0	0.00
(145,272)	Rockwell Automation Inc	JPMorgan Chase Bank	8,670	0.00
(61,954)	Rockwell Automation Inc	Goldman Sachs International	7,833	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(20,880)	Rogers Communications Inc	Goldman Sachs International	1,713	0.00
(152,141)	Rogers Communications Inc	Morgan Stanley	4,450	0.00
(1,454,922)	Rogers Communications Inc	JPMorgan Chase Bank	48,136	0.00
(2,400)	Rogers Corp	Morgan Stanley	0	0.00
100	Rohto Pharmaceutical Co Ltd	Bank of America Merrill Lynch	128	0.00
(12,000)	Roku Inc	Morgan Stanley	0	0.00
112,500	Rollins Inc	Morgan Stanley	0	0.00
(9,223,101)	Rolls-Royce Holdings Plc	Goldman Sachs International	50,210	0.00
(9,840)	Roper Technologies Inc	Morgan Stanley	0	0.00
500	Rorze Corp	Bank of America Merrill Lynch	367	0.00
(4,691,286)	Ross Stores Inc	Morgan Stanley	839,140	0.03
(1,150,801)	Ross Stores Inc	JPMorgan Chase Bank	134,992	0.01
(31,244)	Rotork Plc	Goldman Sachs International	20,406	0.00
(90,008)	Rotork Plc	JPMorgan Chase Bank	19,294	0.00
(93,627)	Rotork Plc	Morgan Stanley	32,536	0.00
72,166	Rotork Plc	Bank of America Merrill Lynch	22,635	0.00
(2,600)	Royal Caribbean Cruises Ltd	Morgan Stanley	0	0.00
5,700	Royal Gold Inc	Morgan Stanley	5,724	0.00
(300)	Royal Holdings Co Ltd	Bank of America Merrill Lynch	117	0.00
79,200	Royalty Pharma Plc Class A	Morgan Stanley	0	0.00
(81,577)	RPC Inc	Morgan Stanley	0	0.00
(500)	RPM International Inc	Morgan Stanley	0	0.00
12,700	RPT Realty	Morgan Stanley	0	0.00
9,900	Rush Enterprises Inc Class A	Morgan Stanley	0	0.00
31,022	RWS Holdings Plc	Bank of America Merrill Lynch	18,652	0.00
7,128	RXO Inc	Goldman Sachs International	0	0.00
(14,000)	RXO INC	Morgan Stanley	0	0.00
10,800	Ryan Specialty Holdings Inc	Morgan Stanley	0	0.00
6,400	Ryder System Inc	Morgan Stanley	0	0.00
16,000	Ryerson Holding Corp	Morgan Stanley	0	0.00
(8,700)	Ryman Hospitality Properties Inc	Morgan Stanley	0	0.00
263,145	S&P Global Inc	Goldman Sachs International	0	0.00
(440)	S&P Global Inc	Morgan Stanley	0	0.00
350,133	Saab AB Class B	Morgan Stanley	17,207	0.00
78,400	Sabra Health Care REIT Inc	Morgan Stanley	0	0.00
(177,400)	Sabre Corp	Morgan Stanley	0	0.00
(24,565)	Safehold Inc	Morgan Stanley	0	0.00
(4,405)	Safestore Holdings Plc	Bank of America Merrill Lynch	2	0.00
(5,000)	Safety Insurance Group Inc	Morgan Stanley	0	0.00
(2,218,243)	Safran SA	Morgan Stanley	315,593	0.01
7,411,737	Safran SA	Goldman Sachs International	99,068	0.00
(590,447)	Safran SA	JPMorgan Chase Bank	83,499	0.00
14,316	Saia Inc	Morgan Stanley	0	0.00
2,500	Sakata Seed Corp	Bank of America Merrill Lynch	1,294	0.00
73,579	Salesforce Inc	JPMorgan Chase Bank	10,416	0.00
204,756	Salesforce Inc	Morgan Stanley	3,424	0.00
(2,616,272)	Salesforce Inc	Goldman Sachs International	0	0.00
890,422	Sally Beauty Holdings Inc	Morgan Stanley	50,933	0.00
(51,531)	Samsara Inc Class A	Morgan Stanley	0	0.00
(1,073,058)	Samsung Electronics Co Ltd	Goldman Sachs International	35,689	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(9,091)	Sandbridge X2 Corp	Goldman Sachs International	0	0.00
(15,080,429)	Sandvik AB	Goldman Sachs International	246,341	0.01
504,151	Sandvik AB	Morgan Stanley	8,433	0.00
2,500	Sandy Spring Bancorp Inc	Morgan Stanley	0	0.00
5,220,872	Sanlam Ltd	JPMorgan Chase Bank	9,942	0.00
5,330,057	Sanlam Ltd	Morgan Stanley	10,524	0.00
302,992	Sanlam Ltd	Goldman Sachs International	566	0.00
(8,900)	Sanmina Corp	Morgan Stanley	0	0.00
2,600	Sansan Inc	Bank of America Merrill Lynch	783	0.00
(14,100)	Santen Pharmaceutical Co Ltd	Bank of America Merrill Lynch	887	0.00
4,100	Sanwa Holdings Corp	Bank of America Merrill Lynch	220	0.00
22,573	SAP SE	Goldman Sachs International	398	0.00
307,758	SAP SE	JPMorgan Chase Bank	14,882	0.00
636,357	SAP SE	Morgan Stanley	21,377	0.00
1,300	Sapporo Holdings Ltd	Bank of America Merrill Lynch	1	0.00
(1,057,787)	Sarepta Therapeutics Inc	JPMorgan Chase Bank	116,405	0.01
532,234	Sarepta Therapeutics Inc	Goldman Sachs International	12,128	0.00
(887,687)	Sarepta Therapeutics Inc	Morgan Stanley	75,378	0.00
29,400,000	Sasol Financing USA LLC	Société Générale	216,972	0.01
5,398,318	Sasol Ltd	JPMorgan Chase Bank	31,472	0.00
7,415,843	Sasol Ltd	Société Générale	0	0.00
6,617,238	Sasol Ltd	Goldman Sachs International	30,089	0.00
864	Satellogic Inc	Morgan Stanley	188	0.00
7,200	SBA Communications Corp	Morgan Stanley	0	0.00
750,000,000	SBI Holdings Inc	Goldman Sachs International	31,377	0.00
1,675,915,148	SBI Holdings Inc	Société Générale	0	0.00
(22,500)	SBI Holdings Inc	Bank of America Merrill Lynch	7,275	0.00
(500)	SBS Holdings Inc	Bank of America Merrill Lynch	313	0.00
(644,433)	Schaeffler AG	Morgan Stanley	37,312	0.00
(720,085)	Schlumberger Ltd	Morgan Stanley	46,451	0.00
(4,080,175)	Schlumberger Ltd	Goldman Sachs International	269,598	0.01
(1,555,467)	Schlumberger Ltd	JPMorgan Chase Bank	35,330	0.00
167,010	Schneider Electric SE	Goldman Sachs International	84,159	0.00
12,000	Schneider National Inc Class B	Morgan Stanley	0	0.00
3,900	Schnitzer Steel Industries Inc Class A	Morgan Stanley	0	0.00
7,380	Scholastic Corp	Morgan Stanley	0	0.00
(18,737)	Schroders Plc	Bank of America Merrill Lynch	9,244	0.00
12,300	Schrodinger Inc	Morgan Stanley	0	0.00
(600)	Science Applications International Corp	Morgan Stanley	0	0.00
(6,000)	Scorpio Tankers Inc	Morgan Stanley	0	0.00
78,454	Scotts Miracle-Gro Co	Goldman Sachs International	2,405	0.00
(10,100)	Scotts Miracle-Gro Co	Morgan Stanley	0	0.00
(4,900)	SCSK Corp	Bank of America Merrill Lynch	210	0.00
(27,200)	Seacoast Banking Corp of Florida	Morgan Stanley	0	0.00
404,046	Seagate Technology Holdings Plc	Goldman Sachs International	80,245	0.00
789,286	Seagate Technology Holdings Plc	JPMorgan Chase Bank	268,025	0.01
(66,535)	Seagate Technology Holdings Plc	Morgan Stanley	9,493	0.00
(386,851)	Seagen Inc	JPMorgan Chase Bank	20,926	0.00
200	Sealed Air Corp	Morgan Stanley	0	0.00
393,279	SeaWorld Entertainment Inc	Morgan Stanley	1,227	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
300	Secom Co Ltd	Bank of America Merrill Lynch	21	0.00
(40,182)	Segro Plc	Bank of America Merrill Lynch	17,452	0.00
22,300	SEI Investments Co	Morgan Stanley	0	0.00
(5,800)	Seiko Epson Corp	Bank of America Merrill Lynch	3,520	0.00
69,044,502	Seino Holdings Co Ltd	Société Générale	0	0.00
(5,800)	Seiren Co Ltd	Bank of America Merrill Lynch	3,040	0.00
28,600	Select Medical Holdings Corp	Morgan Stanley	0	0.00
(2,200)	Selective Insurance Group Inc	Morgan Stanley	0	0.00
(12,500)	Sempra Energy	Morgan Stanley	0	0.00
(3,400)	Semtech Corp	Morgan Stanley	0	0.00
8,800	Senko Group Holdings Co Ltd	Bank of America Merrill Lynch	833	0.00
46,500	Sensata Technologies Holding Plc	Morgan Stanley	0	0.00
(13,000)	Sensient Technologies Corp	Morgan Stanley	0	0.00
(50,400)	SentinelOne Inc Class A	Morgan Stanley	0	0.00
(49,715)	Serica Energy Plc	Bank of America Merrill Lynch	26,079	0.00
17,800	Service Corp International	Morgan Stanley	0	0.00
9,400	Service Properties Trust	Morgan Stanley	0	0.00
(114,234)	ServiceNow Inc	JPMorgan Chase Bank	10,080	0.00
500	ServiceNow Inc	Morgan Stanley	0	0.00
(10,500)	ServisFirst Bancshares Inc	Morgan Stanley	0	0.00
125,200	Seven Bank Ltd	Bank of America Merrill Lynch	11,360	0.00
(4,527)	Severn Trent Plc	Bank of America Merrill Lynch	5,447	0.00
22,000	SFL Corp Ltd	Morgan Stanley	0	0.00
5,221	Shaftesbury Plc	Bank of America Merrill Lynch	1,311	0.00
668,475	Shake Shack Inc Class A	Morgan Stanley	43,502	0.00
(10,300)	Sharp Corp	Bank of America Merrill Lynch	2,333	0.00
(812,434)	Shaw Communications Inc	Goldman Sachs International	65,301	0.00
167,382	Shell Plc	Goldman Sachs International	11,765	0.00
35,715	Sherwin-Williams Co	Morgan Stanley	0	0.00
1,100	Shibaura Machine Co Ltd	Bank of America Merrill Lynch	987	0.00
(300)	SHIFT Inc	Bank of America Merrill Lynch	1,766	0.00
(1,162,528)	Shift4 Payments Inc Class A	Morgan Stanley	124,207	0.01
5,800	Shiga Bank Ltd	Bank of America Merrill Lynch	7,316	0.00
(1,600)	Shimadzu Corp	Bank of America Merrill Lynch	3,133	0.00
600	Shimamura Co Ltd	Bank of America Merrill Lynch	2,134	0.00
(100)	Shimano Inc	Bank of America Merrill Lynch	83	0.00
29,400	Shimizu Corp	Bank of America Merrill Lynch	1,961	0.00
4,800	Shin Nippon Biomedical Laboratories Ltd	Bank of America Merrill Lynch	2,299	0.00
179,860,208	Shin-Etsu Chemical Co Ltd	JPMorgan Chase Bank	47,470	0.00
(1,400)	Shin-Etsu Chemical Co Ltd	Bank of America Merrill Lynch	4,618	0.00
(700)	Shionogi & Co Ltd	Bank of America Merrill Lynch	257	0.00
300	Ship Healthcare Holdings Inc	Bank of America Merrill Lynch	84	0.00
9,200	Shizuoka Financial Group Inc	Bank of America Merrill Lynch	21,454	0.00
20,500	Shoals Technologies Group Inc Class A	Morgan Stanley	0	0.00
14,900	Shockwave Medical Inc	Morgan Stanley	0	0.00
500	Shoei Co Ltd	Bank of America Merrill Lynch	359	0.00
(156,000)	Shopify Inc Class A	Morgan Stanley	0	0.00
(400)	Shutterstock Inc	Morgan Stanley	0	0.00
(1,200)	Shyft Group Inc	Morgan Stanley	0	0.00
19,882,575	Siemens Energy AG	Société Générale	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
24,600,000	Siemens Energy Finance BV	Société Générale	815,002	0.03
19,200	SIGA Technologies Inc	Morgan Stanley	0	0.00
(8,700)	Signature Bank	Morgan Stanley	0	0.00
(3,634,840)	Signet Jewelers Ltd	Morgan Stanley	95,055	0.00
(30,500)	Signify Health Inc Class A	Morgan Stanley	0	0.00
18,085	Sika AG	Goldman Sachs International	11,510	0.00
(4,200)	Silgan Holdings Inc	Morgan Stanley	0	0.00
(2,000)	Silicon Laboratories Inc	Morgan Stanley	0	0.00
335,395	Silk Road Medical Inc	JPMorgan Chase Bank	4,385	0.00
181,623	Silk Road Medical Inc	Morgan Stanley	4,418	0.00
(32,900)	Silvergate Capital Corp Class A	Morgan Stanley	0	0.00
(10,000)	Simmons First National Corp Class A	Morgan Stanley	0	0.00
(13,000)	Simon Property Group Inc	Morgan Stanley	0	0.00
(497,848)	Simply Good Foods Co	Morgan Stanley	106	0.00
(552,205)	Simply Good Foods Co	Goldman Sachs International	12,944	0.00
3,000	Simpson Manufacturing Co Inc	Morgan Stanley	0	0.00
(11,900)	Simulations Plus Inc	Morgan Stanley	0	0.00
42,749	Sinclair Broadcast Group Inc Class A	Morgan Stanley	0	0.00
(97,200)	Sirius XM Holdings Inc	Morgan Stanley	0	0.00
(57,700)	SITE Centers Corp	Morgan Stanley	0	0.00
3,100	SiteOne Landscape Supply Inc	Morgan Stanley	0	0.00
(10,100)	SiTime Corp	Morgan Stanley	0	0.00
(2,492)	Sitio Royalties Corp Class A	Morgan Stanley	0	0.00
3,400	Six Flags Entertainment Corp	Morgan Stanley	0	0.00
(8,300)	Sixth Street Specialty Lending Inc	Morgan Stanley	0	0.00
(4,800)	SJW Group	Morgan Stanley	0	0.00
413,773	SK Hynix Inc	Morgan Stanley	14,271	0.00
180,343	SK Hynix Inc	JPMorgan Chase Bank	11,977	0.00
764,103	SK Hynix Inc	Goldman Sachs International	78,321	0.00
87,183	Skechers USA Inc Class A	Goldman Sachs International	0	0.00
(26,500)	Skechers USA Inc Class A	Morgan Stanley	0	0.00
4,806,683	SKF AB Class B	Morgan Stanley	51,340	0.00
6,464,385	SKF AB Class B	JPMorgan Chase Bank	122,534	0.01
16,000	SKY Perfect JSAT Holdings Inc	Bank of America Merrill Lynch	1,859	0.00
12,800	Skyline Champion Corp	Morgan Stanley	0	0.00
(6,875)	SkyWest Inc	Morgan Stanley	0	0.00
65,801	Skyworks Solutions Inc	JPMorgan Chase Bank	5,774	0.00
24,500	Skyworks Solutions Inc	Morgan Stanley	0	0.00
7,848	SL Green Realty Corp	Morgan Stanley	0	0.00
847,785	Sleep Number Corp	JPMorgan Chase Bank	2,212	0.00
2,000	Sleep Number Corp	Morgan Stanley	0	0.00
(22,800)	SLM Corp	Morgan Stanley	272	0.00
25,526	SM Energy Co	Morgan Stanley	0	0.00
(31,200)	SMART Global Holdings Inc	Morgan Stanley	0	0.00
(400)	Smartsheet Inc Class A	Morgan Stanley	0	0.00
20,660	Smith & Nephew Plc	Bank of America Merrill Lynch	9,757	0.00
(722,327)	Smith & Nephew Plc	Goldman Sachs International	71,817	0.00
(555,208)	Smith & Nephew Plc	JPMorgan Chase Bank	35,619	0.00
(120,273)	Smith & Nephew Plc	Morgan Stanley	2,630	0.00
200	SMS Co Ltd	Bank of America Merrill Lynch	241	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(235,442)	Smurfit Kappa Group Plc	JPMorgan Chase Bank	2,879	0.00
(182,854)	Smurfit Kappa Group Plc	Morgan Stanley	26,889	0.00
(6,300)	Snap-on Inc	Morgan Stanley	0	0.00
5,000	Snow Peak Inc	Bank of America Merrill Lynch	12,481	0.00
(11,500)	Snowflake Inc Class A	Morgan Stanley	0	0.00
(32,273)	Sociedad Quimica y Minera de Chile SA	Morgan Stanley	0	0.00
894	Societe Fonciere Lyonnaise SA	Morgan Stanley	0	0.00
(481,835)	Societe Generale SA	Goldman Sachs International	0	0.00
(60,499,366)	Socionext Inc	JPMorgan Chase Bank	16,142	0.00
(48,601,974)	Socionext Inc	Goldman Sachs International	66,756	0.00
(228,425)	Sodexo SA	Goldman Sachs International	2,834	0.00
(940,120)	Sodexo SA	JPMorgan Chase Bank	80,076	0.00
(159,200)	SoFi Technologies Inc	Morgan Stanley	0	0.00
206,166,276	SoftBank Group Corp	Morgan Stanley	95,581	0.01
60,662,917	SoftBank Group Corp	JPMorgan Chase Bank	2,143	0.00
17,403	Softcat Plc	Bank of America Merrill Lynch	16,616	0.00
700	Sohgo Security Services Co Ltd	Bank of America Merrill Lynch	745	0.00
1,303,805	SolarEdge Technologies Inc	Goldman Sachs International	0	0.00
(1,120,252)	SolarEdge Technologies Inc	Morgan Stanley	55,859	0.00
142,700	Solid Power Inc	Morgan Stanley	0	0.00
6,200	Sompo Holdings Inc	Bank of America Merrill Lynch	14,528	0.00
(13,600)	Sonic Automotive Inc Class A	Morgan Stanley	0	0.00
(6,400)	Sonoco Products Co	Morgan Stanley	0	0.00
(8,900)	Sonos Inc	Morgan Stanley	0	0.00
135,301	Sonova Holding AG	JPMorgan Chase Bank	457	0.00
48,054	Sonova Holding AG	Goldman Sachs International	5,392	0.00
407,197	Sonova Holding AG	Morgan Stanley	18,600	0.00
(149,203,696)	Sony Group Corp	Goldman Sachs International	9,900	0.00
(1,000)	Sony Group Corp	Bank of America Merrill Lynch	4,157	0.00
(3,600)	Sotera Health Co	Morgan Stanley	0	0.00
(186,096)	South Jersey Industries Inc	Goldman Sachs International	7,583	0.00
(24,200)	South Jersey Industries Inc	Morgan Stanley	0	0.00
18,900	South State Corp	Morgan Stanley	0	0.00
(21,700)	Southern Co	Morgan Stanley	0	0.00
(900)	Southern Copper Corp	Morgan Stanley	0	0.00
(18,000)	Southwest Airlines Co	Morgan Stanley	0	0.00
17,300	Southwest Gas Holdings Inc	Morgan Stanley	0	0.00
12,600	Southwestern Energy Co	Morgan Stanley	0	0.00
29,500	Sovos Brands Inc	Morgan Stanley	0	0.00
17,900	SpartanNash Co	Morgan Stanley	0	0.00
(1,278)	Spectris Plc	Bank of America Merrill Lynch	3,497	0.00
(620,370)	Spectrum Brands Holdings Inc	Morgan Stanley	87,651	0.00
(324,356)	Spectrum Brands Holdings Inc	Goldman Sachs International	24,678	0.00
(93,421)	SPIE SA	Morgan Stanley	5,174	0.00
(132,761)	SPIE SA	Goldman Sachs International	10,680	0.00
(656,582)	SPIE SA	JPMorgan Chase Bank	90,297	0.00
(1,893)	Spirax-Sarco Engineering Plc	Bank of America Merrill Lynch	18,486	0.00
(19,282)	Spire Healthcare Group Plc	Bank of America Merrill Lynch	510	0.00
(1,500)	Spire Inc	Morgan Stanley	0	0.00
(112,442)	Spirit AeroSystems Holdings Inc Class A	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
28,300	Spirit Airlines Inc	Morgan Stanley	0	0.00
4,000	Spirit Realty Capital Inc	Morgan Stanley	0	0.00
54,290	Splunk Inc	Goldman Sachs International	1,534	0.00
(1,800)	Splunk Inc	Morgan Stanley	0	0.00
2,000	S-Pool Inc	Bank of America Merrill Lynch	9	0.00
(18,500)	Spotify Technology SA	Morgan Stanley	0	0.00
24,470	SpringBig Holdings Inc	Goldman Sachs International	0	0.00
(8,100)	Sprinklr Inc Class A	Morgan Stanley	0	0.00
4,200	Sprout Social Inc Class A	Morgan Stanley	0	0.00
102,133	Sprouts Farmers Market Inc	Morgan Stanley	2,700	0.00
155,913	Sprouts Farmers Market Inc	JPMorgan Chase Bank	5,714	0.00
105,639	Sprouts Farmers Market Inc	Goldman Sachs International	5,506	0.00
300	SPS Commerce Inc	Morgan Stanley	0	0.00
(210,854,354)	Square Enix Holdings Co Ltd	JPMorgan Chase Bank	60,260	0.00
(53,379,161)	Square Enix Holdings Co Ltd	Goldman Sachs International	36,730	0.00
1,200	Square Enix Holdings Co Ltd	Bank of America Merrill Lynch	1,423	0.00
46,600	Squarespace Inc Class A	Morgan Stanley	0	0.00
16,800	SS&C Technologies Holdings Inc	Morgan Stanley	0	0.00
51,600	STAAR Surgical Co	Morgan Stanley	0	0.00
641,460	Stadler Rail AG	JPMorgan Chase Bank	122,839	0.01
17,400	STAG Industrial Inc	Morgan Stanley	0	0.00
357,078	Standard Bank Group Ltd	Goldman Sachs International	379	0.00
7,939,602	Standard Bank Group Ltd	Morgan Stanley	15,771	0.00
15,059,701	Standard Bank Group Ltd	JPMorgan Chase Bank	14,083	0.00
(2,100)	Stanley Black & Decker Inc	Morgan Stanley	0	0.00
(5,700)	Stanley Electric Co Ltd	Bank of America Merrill Lynch	6,700	0.00
(100,000)	Star Bulk Carriers Corp	Morgan Stanley	0	0.00
287,530	Starbucks Corp	Goldman Sachs International	0	0.00
(11,600)	Starbucks Corp	Morgan Stanley	0	0.00
11,400	Starwood Property Trust Inc	Morgan Stanley	0	0.00
34,100	State Street Corp	Morgan Stanley	0	0.00
(7,000)	Steel Dynamics Inc	Morgan Stanley	0	0.00
46,800	Steelcase Inc Class A	Morgan Stanley	0	0.00
120,608	Stellantis NV	Morgan Stanley	289,664	0.01
(34,100)	Stem Inc	Morgan Stanley	0	0.00
(3,100)	Stepan Co	Morgan Stanley	0	0.00
25,200	StepStone Group Inc Class A	Morgan Stanley	0	0.00
(3,200)	Stericycle Inc	Morgan Stanley	0	0.00
(17,100)	STERIS Plc	Morgan Stanley	0	0.00
5,400	Sterling Infrastructure Inc	Morgan Stanley	0	0.00
(5,700)	Steven Madden Ltd	Morgan Stanley	0	0.00
(13,100)	Stewart Information Services Corp	Morgan Stanley	0	0.00
8,250	Stifel Financial Corp	Morgan Stanley	0	0.00
(933,701)	STMicroelectronics NV	Goldman Sachs International	0	0.00
2,203	STMicroelectronics NV	Morgan Stanley	95	0.00
389,609	STMicroelectronics NV	JPMorgan Chase Bank	20,782	0.00
(2,400)	Stock Yards Bancorp Inc	Morgan Stanley	0	0.00
55,500	Stone Co Ltd Class A	Morgan Stanley	0	0.00
(9,600)	StoneX Group Inc	Morgan Stanley	0	0.00
(71,094)	STORE Capital Corp	Morgan Stanley	179	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
34,300	Stratasys Ltd	Morgan Stanley	0	0.00
(11,100)	Strategic Education Inc	Morgan Stanley	0	0.00
(24,400)	Stride Inc	Morgan Stanley	0	0.00
(3,470,011)	Stryker Corp	Goldman Sachs International	223,976	0.01
(16,000)	Stryker Corp	Morgan Stanley	0	0.00
(16,400)	Sturm Ruger & Co Inc	Morgan Stanley	0	0.00
(1,900)	Sugi Holdings Co Ltd	Bank of America Merrill Lynch	5,757	0.00
64,447,387	SUMCO Corp	Goldman Sachs International	38,611	0.00
232,948,642	SUMCO Corp	JPMorgan Chase Bank	140,521	0.01
229,893,312	SUMCO Corp	Morgan Stanley	143,982	0.01
1,300	Sumitomo Bakelite Co Ltd	Bank of America Merrill Lynch	727	0.00
23,300	Sumitomo Chemical Co Ltd	Bank of America Merrill Lynch	1,962	0.00
8,900	Sumitomo Mitsui Trust Holdings Inc	Bank of America Merrill Lynch	33,772	0.00
200	Sumitomo Osaka Cement Co Ltd	Bank of America Merrill Lynch	124	0.00
14,600	Sumitomo Pharma Co Ltd	Bank of America Merrill Lynch	1,977	0.00
1,800	Sumitomo Realty & Development Co Ltd	Bank of America Merrill Lynch	630	0.00
(13,900)	Sumitomo Rubber Industries Ltd	Bank of America Merrill Lynch	970	0.00
7,800	Sumitomo Warehouse Co Ltd	Bank of America Merrill Lynch	2,849	0.00
60,500	Summit Hotel Properties Inc	Morgan Stanley	0	0.00
23,329	Summit Materials Inc Class A	Morgan Stanley	0	0.00
45,000	Sumo Logic Inc	Morgan Stanley	0	0.00
(5,500)	Sun Communities Inc	Morgan Stanley	0	0.00
4,000	Sun Country Airlines Holdings Inc	Morgan Stanley	0	0.00
(62,425)	Sungrow Power Supply Co Ltd	Morgan Stanley	1,242	0.00
(242,765)	Sungrow Power Supply Co Ltd	JPMorgan Chase Bank	81,177	0.00
806,409	Sunnova Energy International Inc	Goldman Sachs International	2,686	0.00
124,136	Sunnova Energy International Inc	Morgan Stanley	43,313	0.00
(2,200)	Sunoco LP	Morgan Stanley	0	0.00
25,500	SunOpta Inc	Morgan Stanley	0	0.00
1,016,829	SunPower Corp	Morgan Stanley	114,324	0.01
425,907	SunPower Corp	Goldman Sachs International	18,209	0.00
8,205	Sunrun Inc	Morgan Stanley	0	0.00
(23,000)	Sunstone Hotel Investors Inc	Morgan Stanley	0	0.00
(1,000)	Suntory Beverage & Food Ltd	Bank of America Merrill Lynch	260	0.00
(34,100)	Super Micro Computer Inc	Morgan Stanley	0	0.00
(5,900)	Supernus Pharmaceuticals Inc	Morgan Stanley	0	0.00
(8,700)	Surgery Partners Inc	Morgan Stanley	0	0.00
3,972	Sustainable Development AC	Morgan Stanley	158	0.00
1,500	Suzuken Co Ltd	Bank of America Merrill Lynch	609	0.00
(11,297)	SVB Financial Group	Morgan Stanley	0	0.00
(56,200)	Sweetgreen Inc Class A	Morgan Stanley	0	0.00
2,652,812	Swiss Re AG	Goldman Sachs International	0	0.00
7,536,089	Swiss Re AG	Société Générale	0	0.00
(21,300)	Synaptics Inc	Morgan Stanley	0	0.00
37,700	Synchrony Financial	Morgan Stanley	0	0.00
(6,900)	Syneos Health Inc	Morgan Stanley	0	0.00
(500)	Synopsys Inc	Morgan Stanley	0	0.00
13,800	Synovus Financial Corp	Morgan Stanley	0	0.00
8,746	Synthomer Plc	Bank of America Merrill Lynch	893	0.00
390,920	Sysco Corp	Morgan Stanley	51,642	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
784,628	Sysco Corp	Goldman Sachs International	62,119	0.00
132,581	Sysco Corp	JPMorgan Chase Bank	12,163	0.00
(1,600)	Sysmex Corp	Bank of America Merrill Lynch	4,586	0.00
381,763	T Rowe Price Group Inc	JPMorgan Chase Bank	10,577	0.00
(4,900)	T Rowe Price Group Inc	Morgan Stanley	0	0.00
(76)	TAG Immobilien AG	Société Générale	0	0.00
5,500	Taiheiyo Cement Corp	Bank of America Merrill Lynch	1,543	0.00
900	Taikisha Ltd	Bank of America Merrill Lynch	19	0.00
(89,129)	Taiwan Semiconductor Manufacturing Co Ltd	Goldman Sachs International	10,010	0.00
(1,300)	Taiyo Yuden Co Ltd	Bank of America Merrill Lynch	3,516	0.00
13,300	Takashimaya Co Ltd	Bank of America Merrill Lynch	16,028	0.00
(529,577)	Take-Two Interactive Software Inc	Morgan Stanley	30,768	0.00
32,589	Take-Two Interactive Software Inc	Goldman Sachs International	0	0.00
7,500	Takuma Co Ltd	Bank of America Merrill Lynch	3,828	0.00
2,600	Talos Energy Inc	Morgan Stanley	0	0.00
12,200	Tandem Diabetes Care Inc	Morgan Stanley	0	0.00
25,800	Tanger Factory Outlet Centers Inc	Morgan Stanley	0	0.00
(1,596,880)	Tapestry Inc	Morgan Stanley	206,583	0.01
(1,493,060)	Tapestry Inc	JPMorgan Chase Bank	45,611	0.00
(2,084,665)	Targa Resources Corp	Morgan Stanley	235,105	0.01
(1,451,716)	Targa Resources Corp	Goldman Sachs International	46,351	0.00
16,700	Target Corp	Morgan Stanley	0	0.00
2,205,042	Target Corp	JPMorgan Chase Bank	78,892	0.00
(66,400)	Target Hospitality Corp	Morgan Stanley	0	0.00
(400,007)	Tate & Lyle Plc	Morgan Stanley	19,224	0.00
200	Taylor Morrison Home Corp	Morgan Stanley	0	0.00
1,344	TBC Bank Group Plc	Bank of America Merrill Lynch	130	0.00
300	TD SYNNEX Corp	Morgan Stanley	0	0.00
20,700	TE Connectivity Ltd	Morgan Stanley	0	0.00
118,500	TechnipFMC Plc	Morgan Stanley	0	0.00
8,900	TechTarget Inc	Morgan Stanley	0	0.00
(3,100)	Teekay Tankers Ltd Class A	Morgan Stanley	0	0.00
(43,100)	TEGNA Inc	Morgan Stanley	0	0.00
2,200	Teijin Ltd	Bank of America Merrill Lynch	130	0.00
(286,619)	Teladoc Health Inc	Goldman Sachs International	2,576	0.00
67,400	Teladoc Health Inc	Morgan Stanley	0	0.00
4,511,323	Tele2 AB	Goldman Sachs International	44,107	0.00
844,119	Tele2 AB	Morgan Stanley	2,196	0.00
4,708,086	Tele2 AB Class B	JPMorgan Chase Bank	113,719	0.01
4,418	Telecom Plus Plc	Bank of America Merrill Lynch	494	0.00
(3,180)	Teledyne Technologies Inc	Morgan Stanley	0	0.00
(4,000)	Teleflex Inc	Morgan Stanley	0	0.00
(592,182)	Teleflex Inc	Goldman Sachs International	58,234	0.00
11,902	Telefonica SA	Goldman Sachs International	0	0.00
(1,258,330)	Teleperformance	JPMorgan Chase Bank	51,325	0.00
(314,148)	Teleperformance	Morgan Stanley	12,109	0.00
62,800	Telephone & Data Systems Inc	Morgan Stanley	0	0.00
3,564,215	Telia Co AB	Goldman Sachs International	29,147	0.00
1,411,183	Telia Co AB	Morgan Stanley	11,707	0.00
7,106,884	Telia Co AB	JPMorgan Chase Bank	121,372	0.01

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(325,208)	Tempur Sealy International Inc	Morgan Stanley	5,161	0.00
(4,208,388)	Tempur Sealy International Inc	Goldman Sachs International	255,033	0.01
(6,263,610)	Tempur Sealy International Inc	JPMorgan Chase Bank	1,130,350	0.04
32,300	Tenable Holdings Inc	Morgan Stanley	0	0.00
14,800	Tenet Healthcare Corp	Morgan Stanley	0	0.00
9,100	Teradata Corp	Morgan Stanley	0	0.00
23,900	Teradyne Inc	Morgan Stanley	0	0.00
12,500	Terex Corp	Morgan Stanley	0	0.00
3,023,374	Terreno Realty Corp	Goldman Sachs International	89,640	0.00
12,300	Terreno Realty Corp	Morgan Stanley	0	0.00
468,805	Tesla Inc	Goldman Sachs International	25,048	0.00
493,377	Tesla Inc	Morgan Stanley	77,329	0.00
2,747,097	Tesla Inc	JPMorgan Chase Bank	679,322	0.03
(5,100)	Tetra Tech Inc	Morgan Stanley	0	0.00
2,200	Texas Capital Bancshares Inc	Morgan Stanley	0	0.00
1,494,135	Texas Instruments Inc	Morgan Stanley	33,867	0.00
(315,487)	Texas Instruments Inc	Goldman Sachs International	12,132	0.00
(571,897)	Texas Instruments Inc	JPMorgan Chase Bank	44,914	0.00
(293,327)	Texas Roadhouse Inc	Goldman Sachs International	0	0.00
(12,400)	Textainer Group Holdings Ltd	Morgan Stanley	0	0.00
30,300	Textron Inc	Morgan Stanley	0	0.00
46,845	Thales SA	Goldman Sachs International	2,996	0.00
4,600	Thermo Fisher Scientific Inc	Morgan Stanley	0	0.00
200	THK Co Ltd	Bank of America Merrill Lynch	62	0.00
334,269	Thor Industries Inc	Morgan Stanley	48,605	0.00
(53,600)	Thoughtworks Holding Inc	Morgan Stanley	0	0.00
(71,726)	thyssenkrupp AG	Morgan Stanley	1,769	0.00
(25,000)	Tidewater Inc	Morgan Stanley	0	0.00
1,264,274	Timken Co	JPMorgan Chase Bank	15,788	0.00
1,197,992	Timken Co	Morgan Stanley	34,254	0.00
(1,900)	TimkenSteel Corp	Morgan Stanley	0	0.00
(35,900)	Titan International Inc	Morgan Stanley	0	0.00
(12,200)	TJX Cos Inc	Morgan Stanley	0	0.00
2,200	TKP Corp	Bank of America Merrill Lynch	7,288	0.00
(141,853)	T-Mobile US Inc	Goldman Sachs International	205	0.00
(319,202)	T-Mobile US Inc	JPMorgan Chase Bank	23,850	0.00
(98,000)	Toast Inc Class A	Morgan Stanley	0	0.00
(400)	Toei Co Ltd	Bank of America Merrill Lynch	1,745	0.00
700	Toho Co Ltd	Bank of America Merrill Lynch	181	0.00
5,600	Toho Gas Co Ltd	Bank of America Merrill Lynch	2,048	0.00
(2,100)	Toho Titanium Co Ltd	Bank of America Merrill Lynch	3,068	0.00
800	Token Corp	Bank of America Merrill Lynch	1,100	0.00
(4,500)	Tokuyama Corp	Bank of America Merrill Lynch	517	0.00
3,000	Tokyo Century Corp	Bank of America Merrill Lynch	3	0.00
6,200	Tokyo Electric Power Co Holdings Inc	Bank of America Merrill Lynch	3	0.00
189,920,860	Tokyo Electron Ltd	Goldman Sachs International	201,820	0.01
94,716,895	Tokyo Electron Ltd	Morgan Stanley	99,064	0.00
330,588,845	Tokyo Electron Ltd	JPMorgan Chase Bank	442,880	0.02
(200)	Tokyo Ohka Kogyo Co Ltd	Bank of America Merrill Lynch	922	0.00
400	Tokyotokeiba Co Ltd	Bank of America Merrill Lynch	305	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
34,800	Toll Brothers Inc	Morgan Stanley	0	0.00
(9,900)	Tootsie Roll Industries Inc	Morgan Stanley	0	0.00
14,000	TopBuild Corp	Morgan Stanley	0	0.00
400	Topcon Corp	Bank of America Merrill Lynch	52	0.00
1,900	Toridoll Holdings Corp	Bank of America Merrill Lynch	589	0.00
(2,200)	Toro Co	Morgan Stanley	0	0.00
4,700	Toshiba Corp	Bank of America Merrill Lynch	7,835	0.00
(1,128,011)	TotalEnergies SE	JPMorgan Chase Bank	60,209	0.00
(3,597,996)	TotalEnergies SE	Goldman Sachs International	14,899	0.00
(1,552,934)	TotalEnergies SE	Morgan Stanley	48,534	0.00
(1,600)	TOTO Ltd	Bank of America Merrill Lynch	1,685	0.00
(2,500)	Towa Pharmaceutical Co Ltd	Bank of America Merrill Lynch	7,053	0.00
(28,500)	Tower Semiconductor Ltd	Morgan Stanley	0	0.00
(2,200)	Toyo Tire Corp	Bank of America Merrill Lynch	1,140	0.00
4,200	Toyobo Co Ltd	Bank of America Merrill Lynch	665	0.00
(13,300)	Toyota Motor Corp	Bank of America Merrill Lynch	5,665	0.00
(900)	Toyota Tsusho Corp	Bank of America Merrill Lynch	561	0.00
79,334	TP ICAP Group Plc	Bank of America Merrill Lynch	1,748	0.00
15,500	TPG Inc	Morgan Stanley	0	0.00
800	Tractor Supply Co	Morgan Stanley	0	0.00
47,600	Trade Desk Inc Class A	Morgan Stanley	0	0.00
(167,674)	Tradeweb Markets Inc Class A	Goldman Sachs International	31,851	0.00
(588,524)	Tradeweb Markets Inc Class A	JPMorgan Chase Bank	61,836	0.00
(722,672)	Tradeweb Markets Inc Class A	Morgan Stanley	72,159	0.00
(3,211,084)	Trane Technologies Plc	Morgan Stanley	88,821	0.00
61,175,200	Transcosmos Inc	Société Générale	0	0.00
(200)	TransDigm Group Inc	Morgan Stanley	0	0.00
2,500	TransMedics Group Inc	Morgan Stanley	0	0.00
17,300	TransUnion	Morgan Stanley	0	0.00
(18,100)	Travel + Leisure Co	Morgan Stanley	0	0.00
(11,100)	Travelers Cos Inc	Morgan Stanley	0	0.00
(151,321)	Travis Perkins Plc	Goldman Sachs International	9,217	0.00
(2,900)	Treace Medical Concepts Inc	Morgan Stanley	0	0.00
(696,189)	TreeHouse Foods Inc	Morgan Stanley	63,265	0.00
(1,664,572)	TreeHouse Foods Inc	Goldman Sachs International	111,894	0.01
33,300	Trex Co Inc	Morgan Stanley	0	0.00
57,800	Tri Pointe Homes Inc	Morgan Stanley	0	0.00
41,900	Trimble Inc	Morgan Stanley	0	0.00
1,300	TriNet Group Inc	Morgan Stanley	0	0.00
49,700	Trinity Industries Inc	Morgan Stanley	0	0.00
36,900	Trinseo Plc	Morgan Stanley	0	0.00
(815,692)	Trip.com Group Ltd	Morgan Stanley	73,350	0.00
12,700	TripAdvisor Inc	Morgan Stanley	0	0.00
(44,040)	Tritax Big Box REIT Plc	Bank of America Merrill Lynch	4,278	0.00
238	Tritium DCFC Ltd	Goldman Sachs International	0	0.00
69,809	Tritium DCFC Ltd	JPMorgan Chase Bank	64,260	0.00
(4,000)	Triton International Ltd	Morgan Stanley	0	0.00
(10,800)	Triumph Financial Inc	Morgan Stanley	0	0.00
(15,700)	Tronox Holdings Plc Class A	Morgan Stanley	0	0.00
(12,700)	Truist Financial Corp	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(25,300)	Trupanion Inc	Morgan Stanley	0	0.00
(4,800)	Trusco Nakayama Corp	Bank of America Merrill Lynch	1,076	0.00
13,700	Trustmark Corp	Morgan Stanley	0	0.00
1,000	TS Tech Co Ltd	Bank of America Merrill Lynch	115	0.00
800	Tsumura & Co	Bank of America Merrill Lynch	219	0.00
(10,900)	TTEC Holdings Inc	Morgan Stanley	0	0.00
18,432	TTM Technologies Inc	Morgan Stanley	0	0.00
(769,485)	TUI AG	Société Générale	0	0.00
123,160	TUI AG	Bank of America Merrill Lynch	32,458	0.00
88,855	TuSimple Holdings Inc Class A	Morgan Stanley	0	0.00
7,600	TV Asahi Holdings Corp	Bank of America Merrill Lynch	3,105	0.00
(454,000)	Twelve Seas Investment Co II Class A	Goldman Sachs International	0	0.00
16,416	Twelve Seas Investment Company II	Goldman Sachs International	0	0.00
15,500	Twilio Inc Class A	Morgan Stanley	0	0.00
(3,700)	Tyler Technologies Inc	Morgan Stanley	0	0.00
16,900	Tyson Foods Inc Class A	Morgan Stanley	0	0.00
89,400	Uber Technologies Inc	Morgan Stanley	0	0.00
(17,500,000)	Uber Technologies Inc1	Goldman Sachs International	3,656,013	0.12
3,700	Ubiquiti Inc	Morgan Stanley	0	0.00
21,644,000	UBS Group AG	Société Générale	736,103	0.03
732,177	UCB SA	Goldman Sachs International	30,221	0.00
43,500	Udemy Inc	Morgan Stanley	0	0.00
(19,800)	UDR Inc	Morgan Stanley	46,162	0.00
(15,300)	UFP Industries Inc	Morgan Stanley	0	0.00
(1,600)	UFP Technologies Inc	Morgan Stanley	0	0.00
9,300	UGI Corp	Morgan Stanley	0	0.00
1,500	U-Haul Holding Co	Morgan Stanley	44,928	0.00
(168,300)	UiPath Inc Class A	Morgan Stanley	0	0.00
(61,869)	UK Commercial Property REIT Ltd	Bank of America Merrill Lynch	605	0.00
(428,169)	Ulta Beauty Inc	Morgan Stanley	236,992	0.01
2,344,563	Ulta Beauty Inc	Goldman Sachs International	0	0.00
(18,500)	Ultra Clean Holdings Inc	Morgan Stanley	0	0.00
(731,263)	Ultragenyx Pharmaceutical Inc	Morgan Stanley	195,010	0.01
(1,116,855)	Ultragenyx Pharmaceutical Inc	JPMorgan Chase Bank	286,018	0.01
(317,497)	Ultragenyx Pharmaceutical Inc	Goldman Sachs International	94,462	0.00
(2,100)	Ulvac Inc	Bank of America Merrill Lynch	1,866	0.00
(5,100)	UMB Financial Corp	Morgan Stanley	307	0.00
46,595	Umicore SA	Morgan Stanley	775	0.00
(508,642)	Umpqua Holdings Corp	Goldman Sachs International	30,221	0.00
61,700	Umpqua Holdings Corp	Morgan Stanley	0	0.00
80,100	Under Armour Inc Class A	Morgan Stanley	0	0.00
104,500	Under Armour Inc Class C	Morgan Stanley	0	0.00
(4,400)	UniFirst Corp	Morgan Stanley	0	0.00
96,665	Unilever Plc	Morgan Stanley	463	0.00
(3,700)	Union Pacific Corp	Morgan Stanley	0	0.00
(1,204,175)	uniQure NV	JPMorgan Chase Bank	164,286	0.01
(429,739)	uniQure NV	Goldman Sachs International	78,986	0.00
(26,301)	UNITE Group Plc	Bank of America Merrill Lynch	8,638	0.00
17,000	United Airlines Holdings Inc	Morgan Stanley	0	0.00
(9,400)	United Bankshares Inc	Morgan Stanley	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
1,400	United Community Banks Inc	Morgan Stanley	0	0.00
182,832	United Microelectronics Corp	JPMorgan Chase Bank	57,042	0.00
37,656	United Microelectronics Corp	Morgan Stanley	10,423	0.00
20,972	United Microelectronics Corp	Goldman Sachs International	5,734	0.00
11,400	United Natural Foods Inc	Morgan Stanley	0	0.00
2,554,479	United Parcel Service Inc Class B	JPMorgan Chase Bank	78,718	0.00
1,269,602	United Parcel Service Inc Class B	Morgan Stanley	73,534	0.00
1,159,056	United Parcel Service Inc Class B	Goldman Sachs International	95,398	0.01
(1,413,610)	United Rentals Inc	Morgan Stanley	51,209	0.00
(3,431,061)	United Rentals Inc	Goldman Sachs International	154,251	0.01
(1,905,976)	United Rentals Inc	JPMorgan Chase Bank	133,711	0.01
19,800	United States Cellular Corp	Morgan Stanley	0	0.00
(23,700)	United States Steel Corp	Morgan Stanley	0	0.00
(14,936)	United Utilities Group Plc	Bank of America Merrill Lynch	3,893	0.00
(676,001)	UnitedHealth Group Inc	Morgan Stanley	1,533	0.00
(3,459,871)	UnitedHealth Group Inc	Goldman Sachs International	15,782	0.00
(1,005,189)	UnitedHealth Group Inc	JPMorgan Chase Bank	8,191	0.00
217,900	Uniti Group Inc	Morgan Stanley	0	0.00
(66,095)	Unity Software Inc	Morgan Stanley	13,289	0.00
124,321	Unity Software Inc	Goldman Sachs International	9,216	0.00
133,740	Univar Solutions Inc	Morgan Stanley	0	0.00
5,700	Universal Display Corp	Morgan Stanley	0	0.00
(2,400)	Universal Entertainment Corp	Bank of America Merrill Lynch	2,045	0.00
(2,773,750)	Universal Health Services Inc Class B	Morgan Stanley	228,691	0.01
(954,732)	Universal Health Services Inc Class B	JPMorgan Chase Bank	88,288	0.00
(992,936)	Universal Health Services Inc Class B	Goldman Sachs International	72,187	0.00
252,269	Unum Group	Goldman Sachs International	0	0.00
(34,500)	Upstart Holdings Inc	Morgan Stanley	0	0.00
115,300	Upwork Inc	Morgan Stanley	0	0.00
63,800	Urban Edge Properties	Morgan Stanley	0	0.00
76,249	Urban Logistics REIT Plc	Bank of America Merrill Lynch	17,735	0.00
18,700	Urban Outfitters Inc	Morgan Stanley	0	0.00
28,800	US Bancorp	Morgan Stanley	0	0.00
(1,100)	US Foods Holding Corp	Morgan Stanley	0	0.00
80,398	US Physical Therapy Inc	Morgan Stanley	3,453	0.00
24,668	US Physical Therapy Inc	JPMorgan Chase Bank	339	0.00
68,759	US Silica Holdings Inc	Morgan Stanley	0	0.00
3,400	Usen-Next Holdings Co Ltd	Bank of America Merrill Lynch	1,391	0.00
(13,600)	UserTesting Inc	Morgan Stanley	0	0.00
(5,000)	Ushio Inc	Bank of America Merrill Lynch	3,257	0.00
(1,800)	USS Co Ltd	Bank of America Merrill Lynch	600	0.00
(37,600)	Utz Brands Inc	Morgan Stanley	0	0.00
584,442	Vail Resorts Inc	Morgan Stanley	22,293	0.00
(18,400)	Valaris Ltd	Morgan Stanley	0	0.00
(256,960)	Valeo	Goldman Sachs International	2,222	0.00
739,255	Valero Energy Corp	Morgan Stanley	2,940	0.00
11,600	Valley National Bancorp	Morgan Stanley	0	0.00
(168,410)	Vallourec SA	JPMorgan Chase Bank	34,666	0.00
(595,054)	Vallourec SA	Goldman Sachs International	108,033	0.01
(570,584)	Vallourec SA	Morgan Stanley	101,811	0.01

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(6,500)	Valmont Industries Inc	Morgan Stanley	0	0.00
4,100	Valor Holdings Co Ltd	Bank of America Merrill Lynch	2,751	0.00
(900)	Valvoline Inc	Morgan Stanley	0	0.00
(21,300)	Varex Imaging Corp	Morgan Stanley	0	0.00
(36,100)	Varonis Systems Inc	Morgan Stanley	0	0.00
26,200	Veeco Instruments Inc	Morgan Stanley	0	0.00
16,100	Veeva Systems Inc Class A	Morgan Stanley	0	0.00
(4,929,948)	Ventas Inc	Goldman Sachs International	1,713	0.00
(16,700)	Ventas Inc	Morgan Stanley	0	0.00
(36,400)	Ventyx Biosciences Inc	Morgan Stanley	0	0.00
(350,934)	Veolia Environnement SA	JPMorgan Chase Bank	12,601	0.00
(122,852)	Veolia Environnement SA	Goldman Sachs International	6,761	0.00
(158,169)	Veolia Environnement SA	Morgan Stanley	4,864	0.00
(7,400)	Verint Systems Inc	Morgan Stanley	0	0.00
13,000	Veris Residential Inc	Morgan Stanley	0	0.00
349,592	VeriSign Inc	Goldman Sachs International	0	0.00
6,100	Verisk Analytics Inc	Morgan Stanley	0	0.00
18,800	Veritex Holdings Inc	Morgan Stanley	0	0.00
100	Veritiv Corp	Morgan Stanley	0	0.00
26,500	Verizon Communications Inc	Morgan Stanley	0	0.00
(8,100)	Verra Mobility Corp	Morgan Stanley	0	0.00
182,416	Vertex Pharmaceuticals Inc	Goldman Sachs International	36,511	0.00
626,857	Vertex Pharmaceuticals Inc	JPMorgan Chase Bank	7,554	0.00
67,400	Vertiv Holdings Co	Morgan Stanley	0	0.00
(148,725)	Veru Inc	Morgan Stanley	0	0.00
259,407	Verve Therapeutics Inc	Morgan Stanley	15,058	0.00
252,429	Verve Therapeutics Inc	Goldman Sachs International	14,741	0.00
(5,910,490)	Vestas Wind Systems A/S	Morgan Stanley	109,225	0.01
22,076	Vesuvius Plc	Bank of America Merrill Lynch	5,875	0.00
2,591,398	VF Corp	JPMorgan Chase Bank	160,681	0.01
359,143	VF Corp	Goldman Sachs International	19,387	0.00
3,630,868	VF Corp	Morgan Stanley	281,254	0.01
3,000	Viasat Inc	Morgan Stanley	0	0.00
270,866	Viatris Inc	Goldman Sachs International	0	0.00
(196,400)	Viatris Inc	Morgan Stanley	0	0.00
40,100	Viavi Solutions Inc	Morgan Stanley	0	0.00
96,093	VICI Properties Inc	Morgan Stanley	0	0.00
7,300	Vicor Corp	Morgan Stanley	0	0.00
(59,300)	Victoria's Secret & Co	Morgan Stanley	0	0.00
5,600	Victory Capital Holdings Inc Class A	Morgan Stanley	0	0.00
(3,700)	Viper Energy Partners LP	Morgan Stanley	0	0.00
(1,561,018)	Vipshop Holdings Ltd	JPMorgan Chase Bank	102,507	0.01
1,718,707	Virgin Galactic Holdings Inc	Nomura	0	0.00
(87,500)	Virgin Galactic Holdings Inc	Morgan Stanley	0	0.00
(252,716)	Virtu Financial Inc Class A	Morgan Stanley	7,286	0.00
(608,884)	Virtu Financial Inc Class A	Goldman Sachs International	10,684	0.00
(1,200)	Virtus Investment Partners Inc	Morgan Stanley	0	0.00
138,318	Visa Inc Class A	Morgan Stanley	3,486	0.00
3,127,504	Vishay Intertechnology Inc	Nomura	0	0.00
8,500,000	Vishay Intertechnology Inc	Bank of America Merrill Lynch	214,957	0.01

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(41,900)	Vista Outdoor Inc	Morgan Stanley	0	0.00
26,612	Visteon Corp	Morgan Stanley	0	0.00
(1,400)	Vistra Corp	Morgan Stanley	0	0.00
29,107	Vistry Group Plc	Bank of America Merrill Lynch	5,520	0.00
57,700	Vizio Holding Corp Class A	Morgan Stanley	0	0.00
474,612	VMware Inc Class A	JPMorgan Chase Bank	4,497	0.00
12,003	VMware Inc Class A	Morgan Stanley	0	0.00
3,707,581	Vodacom Group Ltd	JPMorgan Chase Bank	16,822	0.00
11,656,595	Vodacom Group Ltd	Goldman Sachs International	69,086	0.00
(517)	Vodafone Group Plc	JPMorgan Chase Bank	55,478	0.00
(8,961)	Vodafone Group Plc	Morgan Stanley	21,594	0.00
230,307	Volkswagen AG	Goldman Sachs International	39,072	0.00
1,025,248	Volkswagen AG	Morgan Stanley	191,759	0.01
(7,590,429)	Volvo AB	JPMorgan Chase Bank	92,342	0.00
(3,104,569)	Volvo AB Class B	Goldman Sachs International	26,065	0.00
(12,233,512)	Volvo AB Class B	Morgan Stanley	231,642	0.01
(25,800)	Vontier Corp	Morgan Stanley	0	0.00
1,265,890	Vornado Realty Trust	Goldman Sachs International	43,514	0.00
(7,200)	Vornado Realty Trust	Morgan Stanley	0	0.00
3,700	Voya Financial Inc	Morgan Stanley	0	0.00
(606,123)	Vulcan Materials Co	JPMorgan Chase Bank	83,004	0.00
(5,384,558)	Vulcan Materials Co	Goldman Sachs International	108,786	0.01
(115,272)	Vulcan Materials Co	Morgan Stanley	7,685	0.00
(905,000)	Vy Global Growth Class A	Goldman Sachs International	0	0.00
78,200	W&T Offshore Inc	Morgan Stanley	0	0.00
26,100	Wabash National Corp	Morgan Stanley	0	0.00
(868,487)	Walgreens Boots Alliance Inc	Goldman Sachs International	6,589	0.00
(4,700)	Walker & Dunlop Inc	Morgan Stanley	0	0.00
(1,535,695)	Walmart Inc	Goldman Sachs International	37,211	0.00
(29,800)	Walmart Inc	Morgan Stanley	0	0.00
24,583	Walt Disney Co	Goldman Sachs International	709	0.00
(51,899)	Walt Disney Co	Morgan Stanley	2,232	0.00
502,078	Walt Disney Co	JPMorgan Chase Bank	19,948	0.00
(23,500)	Warby Parker Inc Class A	Morgan Stanley	0	0.00
577,951	Warner Bros Discovery Inc	Morgan Stanley	0	0.00
22,300	Warner Music Group Corp Class A	Morgan Stanley	0	0.00
7,700	Warrior Met Coal Inc	Morgan Stanley	0	0.00
682,472	Wartsila OYJ Abp	JPMorgan Chase Bank	92,715	0.00
(11,700)	Washington Federal Inc	Morgan Stanley	0	0.00
(20,000)	Waste Management Inc	Morgan Stanley	0	0.00
(2,299,886)	Waters Corp	Goldman Sachs International	307,394	0.01
(356,989)	Waters Corp	JPMorgan Chase Bank	19,090	0.00
600	Waters Corp	Morgan Stanley	0	0.00
(11,250)	Watsco Inc	Morgan Stanley	0	0.00
2,100	Watts Water Technologies Inc Class A	Morgan Stanley	0	0.00
129,264	Wayfair Inc Class A	JPMorgan Chase Bank	27,471	0.00
4,593,691	Wayfair Inc Class A	Goldman Sachs International	0	0.00
3,388,609	Wayfair Inc Class A	Morgan Stanley	190,352	0.01
(5,200)	WD-40 Co	Morgan Stanley	0	0.00
(911,588)	Weatherford International Plc	Morgan Stanley	154,288	0.01

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(767,325)	Weatherford International Plc	JPMorgan Chase Bank	149,456	0.01
(413,144)	Weatherford International Plc	Goldman Sachs International	63,143	0.00
500	Weathernews Inc	Bank of America Merrill Lynch	515	0.00
19,437	Webster Financial Corp	Morgan Stanley	0	0.00
4,900	WEC Energy Group Inc	Morgan Stanley	0	0.00
(8,600)	Weis Markets Inc	Morgan Stanley	0	0.00
2,100	Welcia Holdings Co Ltd	Bank of America Merrill Lynch	1,150	0.00
189,121	Welltower Inc	JPMorgan Chase Bank	5,219	0.00
(118,433)	Welltower Inc	Goldman Sachs International	43,652	0.00
(71,500)	Welltower Inc	Morgan Stanley	0	0.00
48,200	Wendy's Co	Morgan Stanley	0	0.00
6,800	Werner Enterprises Inc	Morgan Stanley	0	0.00
15,400	WesBanco Inc	Morgan Stanley	0	0.00
26,018	WESCO International Inc	Morgan Stanley	0	0.00
(5,400)	West Pharmaceutical Services Inc	Morgan Stanley	0	0.00
(448,183)	West Pharmaceutical Services Inc	Goldman Sachs International	6,456	0.00
(5,500)	Westamerica BanCorp	Morgan Stanley	0	0.00
1,500	Western Alliance Bancorp	Morgan Stanley	0	0.00
503,965	Western Digital Corp	JPMorgan Chase Bank	47,243	0.00
36,400	Western Digital Corp	Morgan Stanley	0	0.00
164,206	Western Midstream Partners LP	Goldman Sachs International	6,702	0.00
14,400	Western Midstream Partners LP	Morgan Stanley	0	0.00
22,100	Western Union Co	Morgan Stanley	0	0.00
290,205	Westinghouse Air Brake Technologies Corp	Goldman Sachs International	0	0.00
(2,700)	Westlake Corp	Morgan Stanley	0	0.00
13,200	Westrock Co	Morgan Stanley	0	0.00
(7,300)	WEX Inc	Morgan Stanley	0	0.00
(56,800)	Weyerhaeuser Co	Morgan Stanley	0	0.00
13,384	Whirlpool Corp	Morgan Stanley	0	0.00
(11,919)	Whitbread Plc	Bank of America Merrill Lynch	10,049	0.00
(446,053)	Whitbread Plc	Goldman Sachs International	15,050	0.00
61,800	Wide Open West Inc	Morgan Stanley	0	0.00
224,098	Williams Cos Inc	Goldman Sachs International	0	0.00
(22,000)	Williams Cos Inc	Morgan Stanley	0	0.00
9,089,599	Williams-Sonoma Inc	Morgan Stanley	463,725	0.02
2,666,948	Williams-Sonoma Inc	JPMorgan Chase Bank	85,521	0.00
375,027	Williams-Sonoma Inc	Goldman Sachs International	11,395	0.00
2,100	Wills Towers Watson Plc	Morgan Stanley	0	0.00
38,000	WillScot Mobile Mini Holdings Corp	Morgan Stanley	0	0.00
979,812	Wingstop Inc	Morgan Stanley	93,265	0.00
21,611	Winnebago Industries Inc	Goldman Sachs International	0	0.00
430,056	Winnebago Industries Inc	Morgan Stanley	38,283	0.00
15,400	Wintrust Financial Corp	Morgan Stanley	0	0.00
(3,139)	Wise Plc Class A	Bank of America Merrill Lynch	631	0.00
8,800	Wix.com Ltd	Morgan Stanley	0	0.00
(283,923)	Wizz Air Holdings Plc	Goldman Sachs International	66,385	0.00
256,565	Wolfspeed Inc	Goldman Sachs International	52,717	0.00
296,086	Wolfspeed Inc	Morgan Stanley	52,925	0.00
375,264	Wolfspeed Inc	JPMorgan Chase Bank	66,499	0.00
404,644	Wolters Kluwer NV	Morgan Stanley	22,656	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
35,111	Wolters Kluwer NV	JPMorgan Chase Bank	713	0.00
171,088	Wolters Kluwer NV	Goldman Sachs International	1,278	0.00
1,000	Wolverine World Wide Inc	Morgan Stanley	0	0.00
(36,261)	Woodward Inc	Morgan Stanley	0	0.00
(499,578)	Workday Inc Class A	Morgan Stanley	42,461	0.00
(146,111)	Workday Inc Class A	JPMorgan Chase Bank	13,566	0.00
6,200	Workiva Inc	Morgan Stanley	0	0.00
(300)	Workman Co Ltd	Bank of America Merrill Lynch	105	0.00
7,337	Workspace Group Plc	Bank of America Merrill Lynch	9,188	0.00
(6,400)	World Fuel Services Corp	Morgan Stanley	0	0.00
2,900	World Wrestling Entertainment Inc Class A	Morgan Stanley	0	0.00
19,100	Worthington Industries Inc	Morgan Stanley	0	0.00
(23,000)	WP Carey Inc	Morgan Stanley	0	0.00
18,792	WPP Plc	Morgan Stanley	1,389	0.00
(3,500)	WR Berkley Corp	Morgan Stanley	0	0.00
69,855,460	W-Scope Corp	Goldman Sachs International	105,334	0.01
4,800	W-Scope Corp	Bank of America Merrill Lynch	2,379	0.00
71,330,726	W-Scope Corp	Morgan Stanley	131,589	0.01
(2,820)	WSFS Financial Corp	Morgan Stanley	0	0.00
(200)	WW Grainger Inc	Morgan Stanley	0	0.00
2,226,154	WW Grainger Inc	JPMorgan Chase Bank	116,759	0.01
(1,457,237)	Wyndham Hotels & Resorts Inc	Morgan Stanley	678	0.00
(600,139)	Wynn Resorts Ltd	Morgan Stanley	67,457	0.00
(2,087,506)	Wynn Resorts Ltd	Goldman Sachs International	0	0.00
12,400	Xcel Energy Inc	Morgan Stanley	0	0.00
78,100	Xenia Hotels & Resorts Inc	Morgan Stanley	0	0.00
(398,249)	Xenon Pharmaceuticals Inc	Goldman Sachs International	202,027	0.01
(81,882)	Xenon Pharmaceuticals Inc	JPMorgan Chase Bank	5,239	0.00
85,500	Xerox Holdings Corp	Morgan Stanley	0	0.00
(23,500)	Xometry Inc Class A	Morgan Stanley	0	0.00
(87,000)	XP Inc Class A	Morgan Stanley	0	0.00
(10,000)	XPEL Inc	Morgan Stanley	0	0.00
286,905	XPeng Inc	Goldman Sachs International	22,380	0.00
711,879	XPeng Inc	Morgan Stanley	18,171	0.00
(6,120)	Xperi Inc	Morgan Stanley	0	0.00
(29,000)	XPO Inc	Morgan Stanley	0	0.00
14,208	XPO Inc	Goldman Sachs International	0	0.00
8,800	Xylem Inc	Morgan Stanley	0	0.00
(800)	Yakult Honsha Co Ltd	Bank of America Merrill Lynch	922	0.00
39,600	Yamada Holdings Co Ltd	Bank of America Merrill Lynch	3,289	0.00
28,600	Yamaguchi Financial Group Inc	Bank of America Merrill Lynch	25,304	0.00
1,800	Yamaha Corp	Bank of America Merrill Lynch	328	0.00
(5,000)	Yamaha Motor Co Ltd	Bank of America Merrill Lynch	830	0.00
12,600	YA-MAN Ltd	Bank of America Merrill Lynch	35,095	0.00
500	Yamato Kogyo Co Ltd	Bank of America Merrill Lynch	538	0.00
3,800	Yamazaki Baking Co Ltd	Bank of America Merrill Lynch	3,447	0.00
500	Yaoko Co Ltd	Bank of America Merrill Lynch	20	0.00
570,385,060	Yaoko Co Ltd	Société Générale	0	0.00
(3,600)	Yaskawa Electric Corp	Bank of America Merrill Lynch	2,687	0.00
7,367,655	Yeahka Ltd	Nomura	0	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 2.49% (31 December 2021: 5.05%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(7,404)	Yellow Cake Plc	Bank of America Merrill Lynch	109	0.00
74,800	Yelp Inc	Morgan Stanley	0	0.00
(9,000)	YETI Holdings Inc	Morgan Stanley	0	0.00
(1,600)	Yokohama Rubber Co Ltd	Bank of America Merrill Lynch	539	0.00
6,400	Yonex Co Ltd	Bank of America Merrill Lynch	1,048	0.00
2,744,718	Yum China Holdings Inc	Morgan Stanley	43,315	0.00
3,200	Yum! Brands Inc	Morgan Stanley	0	0.00
(20,014)	Zalando SE	Morgan Stanley	0	0.00
(5,000)	Zebra Technologies Corp Class A	Morgan Stanley	0	0.00
331,778	Zentalis Pharmaceuticals Inc	JPMorgan Chase Bank	51,894	0.00
103,980	Zentalis Pharmaceuticals Inc	Goldman Sachs International	30,483	0.00
26,100	Zeta Global Holdings Corp Class A	Morgan Stanley	0	0.00
(6,900)	Ziff Davis Inc	Morgan Stanley	0	0.00
16,600	Zillow Group Inc Class A	Morgan Stanley	0	0.00
21,500	Zillow Group Inc Class C	Morgan Stanley	0	0.00
(63,800)	ZIM Integrated Shipping Services Ltd	Morgan Stanley	0	0.00
(1,027,112)	Zimmer Biomet Holdings Inc	JPMorgan Chase Bank	35,235	0.00
(2,988,959)	Zimmer Biomet Holdings Inc	Goldman Sachs International	226,039	0.01
(2,118,775)	Zimmer Biomet Holdings Inc	Morgan Stanley	31,611	0.00
28,600	Zions Bancorp NA	Morgan Stanley	0	0.00
11,900	ZipRecruiter Inc Class A	Morgan Stanley	0	0.00
31,500	Zoetis Inc	Morgan Stanley	0	0.00
(1,132,819)	Zoetis Inc	Goldman Sachs International	28,670	0.00
24,800	Zoom Video Communications Inc Class A	Morgan Stanley	0	0.00
200	ZoomInfo Technologies Inc	Morgan Stanley	0	0.00
3,343,439	ZTO Express Cayman Inc	Nomura	0	0.00
(17,000)	Zuora Inc Class A	Morgan Stanley	0	0.00
478,630	Zur Rose Group AG	Société Générale	0	0.00
(51,300)	Zurn Water Solutions Corp Class C	Morgan Stanley	0	0.00
Total Unrealised Gain on Contracts for Differences [∞]			**78,118,012**	**2.49**

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Swaptions 0.04% (31 December 2021: 0.01%)

Notional Amount	Expiration Date	Description	Counterparty	Fair Value US$	% of Net Assets
Call Swaptions					
EUR 480,000,000	18/01/2023	EUR Swaption, upon potential exercise of the option, the Portfolio will enter into swap with the notional value of EUR 480,000,000, in which it will pay a rate of 1.00%, and will receive iTraxx EUR S38, strike 1.05%	JPMorgan Chase Bank	275,391	0.01
USD 102,000,000	15/03/2023	USD 10 Year Interest Rate, strike 2.3% Swaption	Morgan Stanley	67,404	0.00
USD 102,000,000	15/03/2023	USD 10 Year Interest Rate, strike 3.2% Swaption	Morgan Stanley	983,397	0.03
Put Swaptions					
USD 200,000,000	3/07/2023	Constant Maturity Swap on spread between 10-year and 2-year USD Constant Maturity Swap rates, strike 0.50%	Goldman Sachs International	62,200	0.00
Total Fair Value on Purchased Swaptions ∞ (Premium: US$ 4,324,623)				**1,388,392**	**0.04**

Credit Default Swap Contracts 0.05% (31 December 2021: 0.01%)

Notional Amount	Termination Date	Counterparty	Reference Obligation	Fair Value US$	% of Net Assets
USD 17,700,000	20/06/2025	Goldman Sachs International	Buying default protection on Meituan, 2.13%, 28/10/2025	1,358,885	0.05
USD 1,000,000	20/06/2025	Goldman Sachs International	Buying default protection on Meituan, 2.13%, 28/10/2025	76,773	0.00
Total Fair Value on Credit Default Swap Contracts ∞				**1,435,658**	**0.05**

Interest Rate Swap Contracts 2.10% (31 December 2021: 0.38%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
EUR 348,000,000	20/12/2023	LCH Clearnet Ltd[1]	Receive	(0.18%)	12M EURIBOR	11,487,235	0.37
EUR 347,900,000	20/12/2023	LCH Clearnet Ltd[1]	Receive	(0.15%)	1D EURIBOR	11,375,419	0.36
BRL 902,105,587	02/01/2023	LCH Clearnet Ltd[1]	Receive	8.88%	1D BROIS	5,333,600	0.17
EUR 149,000,000	20/12/2023	Merrill Lynch International	Receive	(0.18%)	1D EURIBOR	4,852,862	0.16
EUR 149,100,000	20/12/2023	Merrill Lynch International	Receive	(0.15%)	1D EURIBOR	4,811,113	0.15
EUR 2,010,000,000	20/12/2023	Merrill Lynch International	Receive	3.31%	1D EURIBOR	3,555,645	0.11
BRL 326,209,854	03/07/2023	Chicago Mercantile Exchange[1]	Receive	10.16%	1D BROIS	2,208,734	0.07

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Interest Rate Swap Contracts 2.10% (31 December 2021: 0.38%) (continued)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
MXN	1,164,400,000	08/02/2024	Chicago Mercantile Exchange[1]	Receive	7.60%	28D MXIBTIIE	2,021,331	0.06
JPY	10,543,200,000	21/12/2032	LCH Clearnet Ltd[1]	Receive	0.64%	12M JPY LIBOR	1,747,763	0.06
JPY	10,557,000,000	21/12/2032	LCH Clearnet Ltd[1]	Receive	0.64%	12M JPY LIBOR	1,742,358	0.06
JPY	10,626,000,000	21/12/2032	LCH Clearnet Ltd[1]	Receive	0.67%	12M JPY LIBOR	1,544,712	0.05
EUR	1,688,000,000	20/12/2023	Merrill Lynch International	Receive	3.37%	1D EURIBOR	1,496,521	0.05
MXN	777,450,000	08/02/2024	Chicago Mercantile Exchange[1]	Receive	7.60%	28D MXIBTIIE	1,351,703	0.04
EUR	1,688,000,000	20/12/2023	Merrill Lynch International	Receive	3.45%	1D EURIBOR	1,146,864	0.04
PLN	568,000,000	17/04/2023	LCH Clearnet Ltd[1]	Receive	3.96%	1D WIBOR	963,887	0.03
JPY	30,872,000,000	15/03/2026	LCH Clearnet Ltd[1]	Receive	0.29%	12M JPY LIBOR	927,639	0.03
JPY	30,600,000,000	15/03/2026	LCH Clearnet Ltd[1]	Receive	0.30%	12M JPY LIBOR	860,666	0.03
MXN	784,800,000	10/05/2024	Chicago Mercantile Exchange[1]	Receive	8.93%	28D MXIBTIIE	826,973	0.03
EUR	1,500,000,000	15/03/2023	Merrill Lynch International	(Pay)	2.26%	1D EURIBOR	747,673	0.02
EUR	1,600,000,000	18/04/2023	Merrill Lynch International	(Pay)	2.48%	1D EURIBOR	743,216	0.02
MXN	2,216,800,000	05/12/2024	Chicago Mercantile Exchange[1]	Receive	9.64%	28D MXIBTIIE	563,641	0.02
BRL	197,240,881	02/01/2025	Chicago Mercantile Exchange[1]	(Pay)	13.48%	1D BROIS	555,509	0.02
MXN	1,468,800,000	13/06/2023	Chicago Mercantile Exchange[1]	Receive	9.44%	28D MXIBTIIE	532,831	0.02
MXN	1,482,400,000	06/12/2024	Chicago Mercantile Exchange[1]	Receive	9.55%	28D MXIBTIIE	494,567	0.02
JPY	15,436,000,000	15/03/2026	LCH Clearnet Ltd[1]	Receive	0.29%	12M JPY LIBOR	460,330	0.02
CLP	33,840,000,000	30/05/2024	Chicago Mercantile Exchange[1]	Receive	6.29%	1D CLICP	405,110	0.01
BRL	377,622,294	02/01/2025	Chicago Mercantile Exchange[1]	(Pay)	12.98%	1D BROIS	393,549	0.01
BRL	391,172,580	02/01/2024	Chicago Mercantile Exchange[1]	(Pay)	14.02%	1D BROIS	387,344	0.01
BRL	260,711,533	01/07/2024	Chicago Mercantile Exchange[1]	(Pay)	13.58%	1D BROIS	360,372	0.01
EUR	3,576,000,000	22/03/2023	Merrill Lynch International	Receive	2.36%	1D EURIBOR	243,110	0.01
BRL	369,959,970	02/01/2024	Chicago Mercantile Exchange[1]	(Pay)	13.82%	1D BROIS	239,693	0.01
BRL	699,092,540	03/07/2023	Chicago Mercantile Exchange[1]	(Pay)	13.95%	1D BROIS	188,433	0.01
BRL	125,325,826	01/07/2024	Chicago Mercantile Exchange[1]	(Pay)	13.95%	1D BROIS	178,703	0.01
MXN	441,600,000	06/09/2023	Chicago Mercantile Exchange[1]	Receive	9.99%	28D MXIBTIIE	162,025	0.01
EUR	1,728,000,000	22/03/2023	Merrill Lynch International	Receive	2.35%	1D EURIBOR	138,592	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Interest Rate Swap Contracts 2.10% (31 December 2021: 0.38%) (continued)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
GBP	5,829,500,000	02/02/2023	Merrill Lynch International	Receive	3.43%	1D SONIA	132,322	0.00
PLN	114,480,000	20/05/2027	LCH Clearnet Ltd[1]	(Pay)	6.35%	6M WIBOR	93,239	0.00
BRL	94,477,677	02/01/2025	Chicago Mercantile Exchange[1]	(Pay)	12.92%	1D BROIS	71,198	0.00
MXN	2,740,400,000	29/11/2023	Chicago Mercantile Exchange[1]	(Pay)	11.02%	28D MXIBTIIE	45,505	0.00
PLN	64,800,000	20/05/2032	LCH Clearnet Ltd[1]	Receive	6.12%	6M WIBOR	45,216	0.00
MXN	2,883,200,000	27/11/2024	Chicago Mercantile Exchange[1]	Receive	9.93%	28D MXIBTIIE	42,431	0.00
CNY	1,237,600,000	05/12/2023	LCH Clearnet Ltd[1]	(Pay)	2.21%	3M CFXS	37,794	0.00
CNY	1,224,000,000	05/12/2023	LCH Clearnet Ltd[1]	(Pay)	2.21%	3M CFXS	33,357	0.00
MXN	2,155,600,000	27/11/2024	Chicago Mercantile Exchange[1]	Receive	9.93%	28D MXIBTIIE	31,723	0.00
MXN	1,666,000,000	30/11/2023	Chicago Mercantile Exchange[1]	(Pay)	11.02%	28D MXIBTIIE	28,956	0.00
MXN	1,122,000,000	30/11/2023	Chicago Mercantile Exchange[1]	(Pay)	11.04%	28D MXIBTIIE	27,083	0.00
MXN	2,046,800,000	29/11/2023	Chicago Mercantile Exchange[1]	(Pay)	11.01%	28D MXIBTIIE	24,793	0.00
CZK	460,800,000	27/06/2024	LCH Clearnet Ltd[1]	(Pay)	6.84%	6M PRIBOR	11,259	0.00
BRL	359,523,766	02/01/2024	Chicago Mercantile Exchange[1]	(Pay)	13.48%	1D BROIS	3,836	0.00
PLN	100,000	15/12/2026	Intercontinental Exchange[1]	Receive	1.44%	6M WIBOR	3,727	0.00
Total Unrealised Gain on Interest Rate Swap Contracts ∞							**65,682,162**	**2.10**

#Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Inflation Swap Contracts 0.87% (31 December 2021: 0.00%)

Notional Amount		Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
EUR	95,850,000	15/01/2025	LCH Clearnet Ltd[1]	Receive	2.26%	CPTFEMU	9,778,309	0.31
EUR	95,850,000	15/01/2025	LCH Clearnet Ltd[1]	Receive	2.26%	CPTFEMU	9,778,308	0.31
EUR	74,550,000	15/01/2025	LCH Clearnet Ltd[1]	Receive	2.26%	CPTFEMU	7,604,185	0.25
Total Unrealised Gain on Inflation Swap Contracts [∞]							**27,160,802**	**0.87**

[#]Receive - Funds receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

Total Return Swap Contracts 0.12% (31 December 2021: 0.17%)

Notional Amount	Termination Date	Variable Rate	Reference Entity	Unrealised Gain US$	% of Net Assets
USD 29,978,443	17/03/2023	0.00[1]	Société Générale Basket SGBVVRRU[2]	2,477,772	0.09
USD 16,802,795	22/01/2024	1.12[3]	JPMorgan Basket JPABKOXS[4]	383,556	0.01
USD (5,229,115)	22/12/2023	1.36[5]	Morgan Stanley Basket MSNBUQQQ[6]	152,835	0.01
USD 1,982,443	19/01/2023	0.15[7]	Société Générale Basket SGEPSBSH[2]	118,883	0.01
USD (2,820,801)	06/11/2024	4.11[5]	Morgan Stanley Basket MSNBUQQQ[6]	88,236	0.00
USD (2,008,350)	06/11/2024	4.03[5]	Morgan Stanley Basket MSNBUXLE[6]	77,156	0.00
USD (4,240,715)	06/11/2024	4.11[5]	Morgan Stanley Basket MSNBUSPY[6]	71,189	0.00
USD (903,422)	22/12/2023	1.24[5]	Morgan Stanley Basket MSNBUSMH[6]	63,501	0.00
USD 2,044,530	06/11/2024	4.76[5]	Morgan Stanley Basket MSNBUIHI[6]	59,563	0.00
EUR (2,725,352)	06/11/2024	4.11[8]	Morgan Stanley Basket MSABELC2[6]	41,330	0.00
USD 2,969,024	06/11/2024	4.76[5]	Morgan Stanley Basket MSNBUXLU[6]	37,505	0.00
USD (639,592)	06/11/2024	4.76[5]	Morgan Stanley Basket MSNBUTAN[6]	36,472	0.00
USD (681,479)	17/07/2025	1.51[1]	Goldman Sachs Basket GSXUEDEF[9]	34,077	0.00
USD (384,355)	06/11/2024	1.36[5]	Morgan Stanley Basket MSNBUSOX[6]	28,046	0.00
USD (1,522,118)	06/11/2024	4.02[5]	Morgan Stanley Basket MSNBUXRT[6]	23,859	0.00
USD (1,089,168)	06/11/2024	4.03[5]	Morgan Stanley Basket MSNBUXLC[6]	23,087	0.00
EUR (617,160)	06/11/2023	1.61[10]	JPMorgan Basket JPAYMCPH[4]	23,041	0.00
USD (1,167,965)	22/12/2023	0.93[5]	Morgan Stanley Basket MS15TAN2[6]	21,049	0.00
USD (3,051,966)	06/11/2024	4.08[5]	Morgan Stanley Basket MSNBUXOP[6]	20,988	0.00
USD (902,910)	06/11/2024	4.11[5]	Morgan Stanley Basket MSNBUQQQ[6]	19,123	0.00
USD (2,619,723)	06/11/2024	4.11[5]	Morgan Stanley Basket MSNBUSPY[6]	19,031	0.00
USD (1,040,034)	09/01/2023	1.17[3]	JPMorgan Basket JP1STP[4]	18,275	0.00
USD 5,893,852	01/08/2023	4.30[1]	S&P 500 TR Index[9]	13,717	0.00
USD 684,588	17/04/2024	0.78[5]	Morgan Stanley Basket MSACRET[6]	13,646	0.00
USD (617,916)	25/09/2023	1.36[5]	Morgan Stanley Basket MSNBUSPY[6]	13,638	0.00
USD (1,143,316)	25/09/2023	1.28[5]	Morgan Stanley Basket MSNBUXLY[6]	6,730	0.00
USD (463,470)	22/12/2023	1.31[5]	Morgan Stanley Basket MSNBUXBI[6]	2,632	0.00
USD (74,162)	06/11/2024	4.03[5]	Morgan Stanley Basket MSNBUIWF[6]	2,497	0.00
USD (1,278,505)	06/11/2024	4.08[5]	Morgan Stanley Basket MSNBUXLV[6]	2,179	0.00
USD (1,223,683)	06/11/2024	4.03[5]	Morgan Stanley Basket MSNBUXLY[6]	2,067	0.00
USD (860,589)	21/07/2023	1.33[5]	Morgan Stanley Basket MSNBUXLV[6]	1,691	0.00
USD (21,593)	06/11/2024	4.08[5]	Morgan Stanley Basket MSNBUMGK[6]	1,108	0.00
USD 125,628	25/09/2023	1.36[5]	Morgan Stanley Basket MSNBUSPY[6]	536	0.00
USD (37,914)	27/11/2024	3.88[5]	Morgan Stanley Basket MSNBUVG1[6]	293	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Total Return Swap Contracts 0.12% (31 December 2021: 0.17%) (continued)

Notional Amount	Termination Date	Variable Rate	Reference Entity	Unrealised Gain US$	% of Net Assets
USD (7,693)	06/11/2024	4.11[5]	Morgan Stanley Basket MSNBUSPY[6]	141	0.00
USD 6,056,461	19/04/2023	0.00[7]	Goldman Sachs Basket GSVICQ1E[9]	0	0.00
USD 2,278,030	19/04/2023	0.00[7]	Goldman Sachs Basket GSVILG10[9]	0	0.00
USD 9,255,378	19/04/2023	0.00[7]	Goldman Sachs Basket GSVIRVU2[9]	0	0.00
EUR (13,837,377)	06/10/2023	1.91[10]	STOXX Europe 600 Industrial Goods & Services Index[9]	0	0.00
Total Unrealised Gain on Total Return Swap Contracts [∞]				**3,899,449**	**0.12**

[1] The 1 day SOFR is the benchmark for this total return swap contract.
[2] The counterparty for this total return swap contract is Société Générale.
[3] The 1 day OBFR is the benchmark for this total return swap contract.
[4] The counterparty for this total return swap contract is JPMorgan Chase Bank.
[5] The 1 day FEDEF is the benchmark for this total return swap contract.
[6] The counterparty for this total return swap contract is Morgan Stanley.
[7] Fixed rate.
[8] The 1 month EURIBOR is the benchmark for this total return swap contract.
[9] The counterparty for this total return swap contract is Goldman Sachs International.
[10] The 1 day ESTR is the benchmark for this total return swap contract.

Correlation Swap Contracts 0.02% (31 December 2021: 0.01%)

Notional Amount	Termination Date	Counterparty	Reference Obligation	Correlation Strike Percentage	Unrealised Gain US$	% of Net Assets
USD 70,000	20/01/2023	BNP	Basket of US Banks correlation swap 21/08/2027	86.25%	439,031	0.01
USD 4,200,000	20/01/2023	BNP	Basket of US Banks correlation swap 21/09/2023	86.65%	261,913	0.01
USD 4,000,000	14/06/2023	BNP	USD FX correlation swap EUR/BRL vs USD/BRL	90.30%	0	0.00
Total Unrealised Gain on Correlation Swap Contracts [∞]					**700,944**	**0.02**

Variance Swap Contracts 0.03% (31 December 2021: 0.08%)

Vega Notional Amount	Termination Date	Counterparty	Reference Obligation	Volatility Strike Rate	Unrealised Gain US$	% of Net Assets
USD 500,000	16/06/2023	UBS	UBS 45 Names US Basket	Various	435,133	0.01
USD 200,000	15/12/2023	BNP	Euro STOXX Banks vs S&P 500 Index	6.50%/10.50%	381,900	0.01
USD 900,000	20/11/2024	Goldman Sachs International	GS 128 Pairwise Theta Flat CoVol	Various	129,210	0.01
USD 240,000	20/12/2024	Goldman Sachs International	Euro STOXX 50 Index vs S&P 500 Index	Various	25,307	0.00
Total Unrealised Gain on Variance Swap Contracts [∞]					**971,550**	**0.03**

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Volatility Swap Contracts 1.03% (31 December 2021: 0.17%)

Notional Amount	Termination Date	Counterparty	Reference Obligation[1]	Unrealised Gain US$	% of Net Assets
EUR 110,000,000	20/06/2024	BNP	BNP 20 Names Slider European Basket	3,022,282	0.09
EUR 100,000,000	21/06/2024	BNP	BNP 30 Names Slider European Basket	2,734,608	0.09
EUR 75,000,000	21/06/2024	BNP	BNP 19 Names EU and US Slider Basket	1,916,185	0.06
EUR 75,000,000	15/12/2023	BNP	BNP 8 Names EU Down Geo Basket	1,700,325	0.05
USD 37,500,000	16/06/2023	UBS	UBS 12 Names US Geo Basket	1,531,869	0.05
USD 30,000,000	20/01/2023	BNP	BNP 24 Names Global Basket	1,491,717	0.05
USD 30,000,000	20/01/2023	UBS	UBS 32 Names US Basket	1,232,371	0.04
USD 40,000,000	20/01/2023	BNP	BNP 25 Names US Basket	1,162,343	0.04
USD 50,010,000	16/06/2023	UBS	UBS 45 Names US Basket	1,138,550	0.04
EUR 50,000,000	15/12/2023	BNP	BNP 4 Names EU Down Geo Basket	1,089,932	0.04
EUR 35,000,000	16/06/2023	Bank of America Merrill Lynch	BAML 19 Names EU Basket	1,006,422	0.03
EUR 35,000,000	16/06/2023	Bank of America Merrill Lynch	BAML 20 Names EU Basket	994,087	0.03
USD 25,000,000	20/01/2023	Bank of America Merrill Lynch	BAML 23 Names US Basket	983,306	0.03
EUR 25,000,000	15/12/2023	BNP	BNP 30 Names Slider European Basket	931,679	0.03
EUR 100,000,000	15/12/2023	BNP	BNP EU Down Geo Basket	917,339	0.03
EUR 50,000,000	15/12/2023	BNP	BNP 20 Names EU Basket	894,202	0.03
EUR 50,000,000[2]	15/12/2023	BNP	BNP 10 Names Global Geo Basket	886,226	0.03
EUR 30,000,000[2]	20/01/2023	BNP	BNP 24 Names Global Basket	879,447	0.03
HKD 156,000,000	30/03/2023	BNP	BNP 19 Names Kong Kong IFUSH Basket	741,380	0.02
EUR 30,000,000	16/06/2023	Citibank NA	CITI 17 Names EU Basket	679,655	0.02
EUR 3,500,000	15/12/2023	Bank of America Merrill Lynch	BAML 14 Names EU Basket	664,002	0.02
USD 50,000,000	20/01/2023	BNP	BNP 32 Names Global Basket	638,275	0.02
USD 35,000,000	20/01/2023	BNP	BNP 20 Names US Basket	627,470	0.02
EUR 30,000,000	16/06/2023	BNP	BNP 25 Names EU Basket	583,275	0.02
EUR 35,000,000	15/12/2023	BNP	BNP 20 Names Slider European Basket	539,891	0.02
EUR 40,000,000	16/06/2023	Bank of America Merrill Lynch	BAML 18 Names EU Basket	520,157	0.02
EUR 85,000,000	15/12/2023	BNP	BNP 8 Names EU Down Geo Basket	423,377	0.01
USD 30,000,000	20/01/2023	BNP	BNP 24 Names Global Basket	403,274	0.01
EUR 35,000,000	15/12/2023	Bank of America Merrill Lynch	BAML 18 Names EU Basket	360,461	0.01
EUR 70,000,000[2]	15/12/2023	BNP	Euro STOXX 50 Index & FTSE 100 Index Geo Q Basket	265,787	0.01
EUR 28,000,000	16/06/2023	UBS	UBS 7 Names Euro Bank Basket	222,471	0.01
EUR 45,000,000	20/12/2024	BNP	BNP 12 Names EU Down Geo Basket	206,266	0.01
EUR 35,000,000	15/12/2023	Bank of America Merrill Lynch	BAML 14 Names EU Basket	195,042	0.01
EUR 50,000,000	20/12/2024	BNP	BNP 10 Names EU Down Geo Basket	133,317	0.01
EUR 40,000,000	15/12/2023	Bank of America Merrill Lynch	BAML 15 Names EU Basket	128,008	0.00
JPY 2,870,000,000	15/12/2023	BNP	BNP 29 Names Japan Corridor Basket	55,639	0.00
EUR 125,000	20/12/2024	BNP	BNP 5 Names EU Down Geo Basket	35,651	0.00
EUR 125,000	20/12/2024	BNP	BNP 5 Names EU Down Geo Basket	35,651	0.00
EUR 125,000	20/12/2024	BNP	BNP 5 Names EU Down Geo Basket	35,651	0.00
USD 250,003	20/12/2024	BNP	BNP Down Pairwise US Basket	28,943	0.00

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Volatility Swap Contracts 1.03% (31 December 2021: 0.17%) (continued)

Notional Amount	Termination Date	Counterparty	Reference Obligation[1]	Unrealised Gain US$	% of Net Assets
EUR 20,000,000	20/12/2024	BNP	BNP 15 Names EU Basket	25,899	0.00
USD 20,000,000	19/01/2024	Bank of America Merrill Lynch	BAML 17 Names US Basket	23,592	0.00
EUR 62,500	20/12/2024	BNP	BNP 5 Names EU Down Geo Basket	17,826	0.00
EUR 62,500	20/12/2024	BNP	BNP 5 Names EU Down Geo Basket	17,826	0.00
Total Unrealised Gain on Volatility Swap Contracts [∞]				**32,121,676**	**1.03**

[1] Volatility terms are denominated in various foreign currencies based on the local currencies of the positions within the swaps.
[2] Dispersion swap traded in volatility space.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**2,555,941,719**	**81.65**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (1.21%) (31 December 2021: (1.59%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD 2,280,000	US$ 1,552,097	15/03/2023	BNP Paribas	2	(1,432)	(0.00)
AUD 290,000	US$ 198,623	15/03/2023	Citibank NA	2	(1,389)	(0.00)
AUD 300,000	¥ 27,685,860	15/03/2023	Citibank NA	1	(7,795)	(0.00)
AUD 590,000	US$ 406,178	15/03/2023	Deutsche Bank AG	2	(4,910)	(0.00)
AUD 1,480,000	¥ 134,164,134	15/03/2023	Deutsche Bank AG	3	(19,944)	(0.00)
AUD 1,106,898	£ 625,000	19/01/2023	JPMorgan Chase Bank	1	(1,004)	(0.00)
AUD 8,004,766	€ 5,125,000	19/01/2023	JPMorgan Chase Bank	5	(43,645)	(0.00)
AUD 400,000	CAD 367,900	19/01/2023	JPMorgan Chase Bank	1	(107)	(0.00)
AUD 43,200,000	US$ 29,569,194	19/01/2023	JPMorgan Chase Bank	3	(254,147)	(0.01)
AUD 50,200,000	¥ 4,600,429,472	19/01/2023	JPMorgan Chase Bank	9	(873,556)	(0.03)
AUD 170,000	US$ 117,186	15/03/2023	Morgan Stanley	1	(1,566)	(0.00)
AUD 2,360,000	US$ 1,608,826	15/03/2023	Royal Bank of Scotland	2	(3,752)	(0.00)
AUD 320,000	¥ 29,528,384	15/03/2023	Royal Bank of Scotland	1	(8,290)	(0.00)
AUD 940,000	US$ 645,070	15/03/2023	State Street Bank and Trust Co	4	(5,760)	(0.00)
AUD 1,260,000	¥ 114,088,877	15/03/2023	State Street Bank and Trust Co	6	(15,968)	(0.00)
AUD 130,000	US$ 89,576	15/03/2023	UBS AG	1	(1,160)	(0.00)
AUD 630,000	¥ 58,142,300	15/03/2023	UBS AG	2	(16,384)	(0.00)
BRL 14,030,000	US$ 2,671,910	15/03/2023	BNP Paribas	9	(49,210)	(0.00)
BRL 3,460,000	US$ 660,014	15/03/2023	Citibank NA	2	(13,219)	(0.00)
BRL 11,000,000	US$ 2,086,315	15/03/2023	Deutsche Bank AG	3	(30,028)	(0.00)
BRL 22,499,394	US$ 4,300,000	04/01/2023	JPMorgan Chase Bank	28	(38,551)	(0.00)
BRL 3,157,971	US$ 600,000	02/02/2023	JPMorgan Chase Bank	5	(5,433)	(0.00)
CAD 5,030,000	US$ 3,722,557	15/03/2023	BNP Paribas	4	(8,165)	(0.00)
CAD 770,000	US$ 569,614	15/03/2023	Deutsche Bank AG	2	(1,009)	(0.00)
CAD 40,600,000	US$ 29,997,921	19/01/2023	JPMorgan Chase Bank	2	(31,481)	(0.00)
CAD 6,800,000	¥ 674,346,312	19/01/2023	JPMorgan Chase Bank	4	(102,425)	(0.01)
CAD 4,017,536	AUD 4,400,000	19/01/2023	JPMorgan Chase Bank	7	(20,489)	(0.00)
CAD 6,122,122	€ 4,250,000	19/01/2023	JPMorgan Chase Bank	4	(22,060)	(0.00)
CAD 3,580,000	US$ 2,651,437	15/03/2023	State Street Bank and Trust Co	3	(7,795)	(0.00)
CAD 2,850,000	US$ 2,110,561	15/03/2023	UBS AG	4	(5,984)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (1.21%) (31 December 2021: (1.59%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
CHF 90,000	US$ 98,487	15/03/2023	Citibank NA	1	(460)	(0.00)
CHF 330,000	US$ 360,260	15/03/2023	Deutsche Bank AG	2	(829)	(0.00)
CHF 4,552,860	€ 4,625,000	19/01/2023	JPMorgan Chase Bank	8	(12,003)	(0.00)
CHF 25,500,000	US$ 27,642,949	19/01/2023	JPMorgan Chase Bank	5	(34,072)	(0.00)
CHF 790,000	US$ 862,076	15/03/2023	State Street Bank and Trust Co	5	(1,619)	(0.00)
COP 2,410,318,125	US$ 500,000	12/01/2023	JPMorgan Chase Bank	1	(3,708)	(0.00)
COP 2,412,028,125	US$ 500,000	17/01/2023	JPMorgan Chase Bank	1	(3,826)	(0.00)
COP 478,070,625	US$ 100,000	27/01/2023	JPMorgan Chase Bank	1	(1,843)	(0.00)
COP 474,758,625	US$ 100,000	30/01/2023	JPMorgan Chase Bank	1	(2,578)	(0.00)
COP 3,352,062,019	US$ 700,000	23/01/2023	JPMorgan Chase Bank	4	(11,236)	(0.00)
COP 480,489,625	US$ 100,000	20/01/2023	JPMorgan Chase Bank	1	(1,215)	(0.00)
COP 6,217,453,125	US$ 1,300,000	19/01/2023	JPMorgan Chase Bank	1	(21,503)	(0.00)
COP 1,930,859,787	US$ 400,000	10/01/2023	JPMorgan Chase Bank	2	(2,274)	(0.00)
COP 1,945,595,569	US$ 403,374	03/01/2023	JPMorgan Chase Bank	3	(2,129)	(0.00)
COP 960,147,250	US$ 200,000	05/01/2023	JPMorgan Chase Bank	2	(2,026)	(0.00)
CZK 2,259,644	US$ 100,000	19/01/2023	JPMorgan Chase Bank	1	(250)	(0.00)
CZK 200,000	US$ 8,810	15/03/2023	UBS AG	1	(7)	(0.00)
EGP 162,720,000	US$ 7,074,783	02/05/2023	Morgan Stanley	1	(1,234,011)	(0.04)
€ 4,128,245	PLN 19,660,000	15/03/2023	Citibank NA	4	(28,099)	(0.00)
€ 110,000	US$ 118,454	15/03/2023	Deutsche Bank AG	1	(488)	(0.00)
€ 2,875,000	CAD 4,175,870	19/01/2023	JPMorgan Chase Bank	2	(10,493)	(0.00)
€ 4,125,000	AUD 6,562,590	19/01/2023	JPMorgan Chase Bank	1	(46,119)	(0.00)
€ 1,500,000	CHF 1,483,460	19/01/2023	JPMorgan Chase Bank	3	(3,531)	(0.00)
€ 800,000	PLN 3,777,808	19/01/2023	JPMorgan Chase Bank	4	(5,505)	(0.00)
€ 130,000	US$ 139,456	15/03/2023	JPMorgan Chase Bank	1	(42)	(0.00)
€ 600,000	HUF 249,600,882	19/01/2023	JPMorgan Chase Bank	5	(20,960)	(0.00)
€ 750,000	NOK 7,908,109	19/01/2023	JPMorgan Chase Bank	2	(1,987)	(0.00)
€ 166,800,000	¥ 24,073,158,508	19/01/2023	JPMorgan Chase Bank	7	(4,617,141)	(0.16)
€ 622,520	PLN 2,960,000	15/03/2023	Morgan Stanley	4	(3,188)	(0.00)
€ 730,000	US$ 783,303	15/03/2023	State Street Bank and Trust Co	3	(440)	(0.00)
€ 177,271	PLN 840,000	15/03/2023	UBS AG	1	(250)	(0.00)
€ 250,000	US$ 268,161	15/03/2023	UBS AG	2	(57)	(0.00)
£ 2,830,000	US$ 3,484,956	15/03/2023	Deutsche Bank AG	9	(74,698)	(0.00)
£ 31,500,000	¥ 5,191,125,723	19/01/2023	JPMorgan Chase Bank	7	(1,517,360)	(0.04)
£ 29,312,500	US$ 35,779,566	19/01/2023	JPMorgan Chase Bank	9	(504,526)	(0.01)
£ 144,076,108	€ 165,900,000	19/01/2023	JPMorgan Chase Bank	11	(3,865,848)	(0.12)
£ 5,750,000	CHF 6,519,600	19/01/2023	JPMorgan Chase Bank	9	(139,153)	(0.00)
£ 9,750,000	AUD 17,621,751	19/01/2023	JPMorgan Chase Bank	8	(224,653)	(0.00)
£ 310,000	US$ 380,047	15/03/2023	State Street Bank and Trust Co	4	(6,486)	(0.00)
HKD 42,000,000	US$ 5,396,975	15/03/2023	Morgan Stanley	1	(8,612)	(0.00)
HUF 37,697,860	US$ 100,000	19/01/2023	JPMorgan Chase Bank	1	(16)	(0.00)
ILS 7,960,000	US$ 2,340,329	15/03/2023	BNP Paribas	1	(75,589)	(0.00)
ILS 3,760,000	US$ 1,110,542	15/03/2023	JPMorgan Chase Bank	2	(40,765)	(0.00)
ILS 3,850,000	US$ 1,136,809	15/03/2023	Royal Bank of Scotland	2	(41,426)	(0.00)
ILS 8,980,000	US$ 2,649,840	15/03/2023	UBS AG	5	(94,895)	(0.00)
INR 47,550,000	US$ 571,862	15/03/2023	Citibank NA	4	(197)	(0.00)
INR 32,945,486	US$ 400,000	13/01/2023	JPMorgan Chase Bank	3	(2,072)	(0.00)
INR 16,539,943	US$ 200,000	17/01/2023	JPMorgan Chase Bank	2	(285)	(0.00)
INR 8,262,164	US$ 100,000	03/01/2023	JPMorgan Chase Bank	1	(131)	(0.00)
INR 16,550,243	US$ 200,000	23/01/2023	JPMorgan Chase Bank	2	(251)	(0.00)
INR 8,125,371	US$ 100,000	05/01/2023	JPMorgan Chase Bank	1	(1,793)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (1.21%) (31 December 2021: (1.59%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
INR 8,202,671	US$ 100,000	09/01/2023	JPMorgan Chase Bank	1	(893)	(0.00)
INR 8,256,771	US$ 100,000	12/01/2023	JPMorgan Chase Bank	1	(264)	(0.00)
INR 15,680,000	US$ 188,564	15/03/2023	Royal Bank of Canada	1	(53)	(0.00)
¥ 56,263,419	AUD 640,000	15/03/2023	Deutsche Bank AG	4	(4,791)	(0.00)
¥ 58,700,000	US$ 449,971	15/03/2023	Deutsche Bank AG	4	(846)	(0.00)
¥ 1,074,422,040	NZD 13,000,000	19/01/2023	JPMorgan Chase Bank	2	(63,828)	(0.00)
¥ 35,246,383	AUD 400,000	15/03/2023	JPMorgan Chase Bank	3	(2,369)	(0.00)
¥ 5,050,881,383	€ 36,100,000	19/01/2023	JPMorgan Chase Bank	3	(209,773)	(0.01)
¥ 5,000,000,000	US$ 38,113,464	19/01/2023	JPMorgan Chase Bank	2	(140,135)	(0.01)
¥ 25,350,000	US$ 194,282	15/03/2023	State Street Bank and Trust Co	2	(324)	(0.00)
¥ 33,482,589	AUD 380,000	15/03/2023	State Street Bank and Trust Co	2	(2,262)	(0.00)
¥ 31,744,846	AUD 360,000	15/03/2023	UBS AG	3	(1,957)	(0.00)
MXN 9,230,000	US$ 471,852	15/03/2023	BNP Paribas	1	(4,251)	(0.00)
MXN 7,100,000	US$ 360,852	15/03/2023	Citibank NA	1	(1,159)	(0.00)
MXN 6,850,000	US$ 348,230	15/03/2023	State Street Bank and Trust Co	1	(1,202)	(0.00)
NOK 10,140,000	US$ 1,042,466	15/03/2023	BNP Paribas	6	(9,998)	(0.00)
NOK 14,382,408	€ 1,375,000	19/01/2023	JPMorgan Chase Bank	3	(8,117)	(0.00)
NOK 2,500,000	SEK 2,644,805	19/01/2023	JPMorgan Chase Bank	2	(120)	(0.00)
NOK 18,509,964	US$ 1,900,000	19/01/2023	JPMorgan Chase Bank	2	(19,785)	(0.00)
NOK 7,800,000	US$ 799,855	15/03/2023	Morgan Stanley	4	(5,650)	(0.00)
NOK 26,930,000	US$ 2,764,859	15/03/2023	UBS AG	11	(22,813)	(0.00)
NZD 290,000	US$ 184,032	15/03/2023	Citibank NA	2	(472)	(0.00)
NZD 430,000	US$ 273,648	15/03/2023	JPMorgan Chase Bank	2	(1,473)	(0.00)
NZD 1,915,207	AUD 1,800,000	19/01/2023	JPMorgan Chase Bank	3	(9,915)	(0.00)
NZD 24,400,000	¥ 2,109,576,368	19/01/2023	JPMorgan Chase Bank	7	(586,266)	(0.02)
NZD 10,300,000	US$ 6,591,271	19/01/2023	JPMorgan Chase Bank	5	(75,566)	(0.00)
NZD 2,195,000	US$ 1,405,237	15/03/2023	Royal Bank of Scotland	1	(15,878)	(0.00)
NZD 1,230,000	US$ 788,408	15/03/2023	State Street Bank and Trust Co	6	(9,861)	(0.00)
NZD 2,505,000	US$ 1,603,142	15/03/2023	UBS AG	3	(17,564)	(0.00)
PHP 28,150,000	US$ 506,872	15/03/2023	BNP Paribas	3	(2,550)	(0.00)
PHP 13,250,000	US$ 239,787	15/03/2023	Citibank NA	2	(2,407)	(0.00)
PLN 880,000	US$ 199,959	15/03/2023	Citibank NA	2	(536)	(0.00)
PLN 1,875,644	€ 400,000	19/01/2023	JPMorgan Chase Bank	2	(267)	(0.00)
PLN 438,556	US$ 100,000	19/01/2023	JPMorgan Chase Bank	1	(138)	(0.00)
PLN 1,170,000	€ 247,384	15/03/2023	UBS AG	2	(157)	(0.00)
PLN 850,000	US$ 192,702	15/03/2023	UBS AG	1	(77)	(0.00)
SEK 18,352,727	US$ 1,800,000	19/01/2023	JPMorgan Chase Bank	2	(36,994)	(0.00)
SEK 17,925,651	€ 1,625,000	19/01/2023	JPMorgan Chase Bank	4	(14,183)	(0.00)
SEK 3,135,219	NOK 3,000,000	19/01/2023	JPMorgan Chase Bank	5	(3,560)	(0.00)
SEK 8,870,000	US$ 868,555	15/03/2023	Morgan Stanley	2	(13,813)	(0.00)
SEK 3,500,000	US$ 341,223	15/03/2023	UBS AG	3	(3,951)	(0.00)
THB 12,150,000	US$ 355,197	15/03/2023	BNP Paribas	3	(1,982)	(0.00)
THB 12,500,000	US$ 364,103	15/03/2023	Citibank NA	2	(713)	(0.00)
THB 50,220,000	US$ 1,461,147	15/03/2023	Deutsche Bank AG	2	(1,192)	(0.00)
TRY 298,686,483	US$ 15,500,000	15/02/2023	JPMorgan Chase Bank	8	(64,021)	(0.00)
TRY 2,330,000	US$ 118,816	15/03/2023	JPMorgan Chase Bank	1	(776)	(0.00)
TRY 13,324,397	€ 630,000	15/03/2023	Morgan Stanley	1	(596)	(0.00)
TRY 125,020,000	US$ 6,382,943	15/03/2023	UBS AG	3	(49,326)	(0.00)
TWD 3,067,817	US$ 100,000	06/01/2023	JPMorgan Chase Bank	1	(164)	(0.00)
TWD 12,157,071	US$ 400,000	17/01/2023	JPMorgan Chase Bank	4	(3,968)	(0.00)
TWD 3,050,168	US$ 100,000	19/01/2023	JPMorgan Chase Bank	1	(622)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (1.21%) (31 December 2021: (1.59%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
TWD 27,507,279	US$ 900,000	30/01/2023	JPMorgan Chase Bank	5	(3,017)	(0.00)
TWD 3,020,048	US$ 100,000	05/01/2023	JPMorgan Chase Bank	1	(1,730)	(0.00)
TWD 3,062,963	US$ 100,000	03/01/2023	JPMorgan Chase Bank	1	(344)	(0.00)
US$ 170,518	CLP 151,200,000	15/03/2023	BNP Paribas	1	(5,283)	(0.00)
US$ 404,891	MXN 8,100,000	15/03/2023	BNP Paribas	2	(5,464)	(0.00)
US$ 733,934	SEK 7,630,000	15/03/2023	BNP Paribas	2	(1,319)	(0.00)
US$ 2,436,033	SGD 3,300,000	15/03/2023	BNP Paribas	2	(27,224)	(0.00)
US$ 265,703	CAD 360,000	15/03/2023	BNP Paribas	2	(138)	(0.00)
US$ 344,190	BRL 1,870,000	15/03/2023	BNP Paribas	1	(5,379)	(0.00)
US$ 437,754	INR 36,490,000	15/03/2023	BNP Paribas	2	(942)	(0.00)
US$ 2,670,692	NOK 26,480,000	15/03/2023	BNP Paribas	3	(25,533)	(0.00)
US$ 918,637	MXN 18,210,000	15/03/2023	Citibank NA	2	(3,900)	(0.00)
US$ 571,077	SGD 770,000	15/03/2023	Citibank NA	2	(3,683)	(0.00)
US$ 109,190	SEK 1,140,000	15/03/2023	Citibank NA	1	(664)	(0.00)
US$ 1,008,019	BRL 5,430,000	15/03/2023	Citibank NA	5	(7,040)	(0.00)
US$ 287,627	NZD 460,000	15/03/2023	Citibank NA	1	(3,537)	(0.00)
US$ 85,851	PHP 4,810,000	15/03/2023	Citibank NA	1	(322)	(0.00)
US$ 259,899	CHF 240,000	15/03/2023	Citibank NA	1	(1,506)	(0.00)
US$ 1,207,144	INR 100,450,000	15/03/2023	Citibank NA	4	(504)	(0.00)
US$ 3,412,665	AUD 5,080,000	15/03/2023	Citibank NA	7	(42,325)	(0.00)
US$ 255,401	CZK 5,850,000	15/03/2023	Citibank NA	1	(2,091)	(0.00)
US$ 312,020	CLP 272,760,000	15/03/2023	Citibank NA	2	(5,120)	(0.00)
US$ 118,492	NOK 1,170,000	15/03/2023	Citibank NA	1	(639)	(0.00)
US$ 108,296	£ 90,000	15/03/2023	Deutsche Bank AG	1	(157)	(0.00)
US$ 74,582	€ 70,000	15/03/2023	Deutsche Bank AG	1	(487)	(0.00)
US$ 2,648,104	AUD 3,940,000	15/03/2023	Deutsche Bank AG	4	(31,554)	(0.00)
US$ 77,363	BRL 420,000	15/03/2023	Deutsche Bank AG	1	(1,149)	(0.00)
US$ 2,018,772	ZAR 36,010,000	15/03/2023	Deutsche Bank AG	3	(84,895)	(0.00)
US$ 273,091	¥ 37,010,000	15/03/2023	Deutsche Bank AG	2	(10,079)	(0.00)
US$ 193,646	NOK 1,910,000	15/03/2023	Deutsche Bank AG	2	(833)	(0.00)
US$ 1,019,874	CAD 1,390,000	15/03/2023	Deutsche Bank AG	8	(6,567)	(0.00)
US$ 1,079,098	CHF 1,000,000	31/01/2023	Goldman Sachs International	1	(5,172)	(0.00)
US$ 56,006,382	€ 53,250,000	09/01/2023	Goldman Sachs International	6	(844,920)	(0.03)
US$ 6,105,298	CHF 5,750,000	09/01/2023	Goldman Sachs International	1	(112,901)	(0.01)
US$ 90,872,025	¥ 12,128,516,493	15/03/2023	Goldman Sachs International	1	(1,925,540)	(0.06)
US$ 19,966,683	€ 19,100,000	31/01/2023	Goldman Sachs International	6	(457,892)	(0.02)
US$ 13,381,795	¥ 1,820,000,000	10/01/2023	Goldman Sachs International	4	(423,081)	(0.02)
US$ 4,000,000	CNY 28,004,800	31/01/2023	Goldman Sachs International	1	(56,636)	(0.00)
US$ 566,605	NZD 900,000	19/01/2023	JPMorgan Chase Bank	2	(2,728)	(0.00)
US$ 400,000	CZK 9,300,251	19/01/2023	JPMorgan Chase Bank	2	(10,550)	(0.00)
US$ 4,500,000	CLP 3,954,969,791	17/01/2023	JPMorgan Chase Bank	6	(136,198)	(0.01)
US$ 952	INR 78,814	03/01/2023	JPMorgan Chase Bank	1	(1)	(0.00)
US$ 700,000	SGD 947,783	19/01/2023	JPMorgan Chase Bank	4	(6,908)	(0.00)
US$ 82,782,182	CAD 112,785,595	19/01/2023	JPMorgan Chase Bank	7	(463,695)	(0.01)
US$ 800,000	PLN 3,540,920	19/01/2023	JPMorgan Chase Bank	5	(6,292)	(0.00)
US$ 2,000,000	NOK 19,855,010	19/01/2023	JPMorgan Chase Bank	5	(16,843)	(0.00)
US$ 20,462,074	NOK 201,834,091	15/03/2023	JPMorgan Chase Bank	2	(88,917)	(0.00)
US$ 3,000,000	HUF 1,183,123,060	19/01/2023	JPMorgan Chase Bank	7	(137,949)	(0.01)
US$ 200,000	TWD 6,133,425	31/01/2023	JPMorgan Chase Bank	1	(20)	(0.00)
US$ 100,000	INR 8,282,150	12/01/2023	JPMorgan Chase Bank	1	(43)	(0.00)
US$ 1,000,000	ZAR 17,329,907	19/01/2023	JPMorgan Chase Bank	6	(17,119)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (1.21%) (31 December 2021: (1.59%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 200,000	KRW 259,373,144	05/01/2023	JPMorgan Chase Bank	1	(5,263)	(0.00)
US$ 1,948,860	CLP 1,729,851,413	03/01/2023	JPMorgan Chase Bank	3	(81,602)	(0.00)
US$ 34,000,000	¥ 4,502,545,200	15/03/2023	JPMorgan Chase Bank	2	(449,822)	(0.02)
US$ 200,000	KRW 260,702,644	06/01/2023	JPMorgan Chase Bank	2	(6,460)	(0.00)
US$ 20,007,365	MXN 398,680,858	19/01/2023	JPMorgan Chase Bank	7	(391,152)	(0.01)
US$ 336,271	MXN 6,710,000	15/03/2023	JPMorgan Chase Bank	1	(3,664)	(0.00)
US$ 100,000	TWD 3,076,662	03/01/2023	JPMorgan Chase Bank	1	(101)	(0.00)
US$ 300,000	KRW 379,822,117	30/01/2023	JPMorgan Chase Bank	1	(1,993)	(0.00)
US$ 1,000,000	INR 82,910,000	23/01/2023	JPMorgan Chase Bank	1	(662)	(0.00)
US$ 300,000	KRW 384,370,916	27/01/2023	JPMorgan Chase Bank	3	(5,588)	(0.00)
US$ 69,476,024	€ 65,625,001	19/01/2023	JPMorgan Chase Bank	6	(638,254)	(0.03)
US$ 200,000	KRW 260,271,145	25/01/2023	JPMorgan Chase Bank	1	(6,914)	(0.00)
US$ 1,000,000	INR 82,977,700	20/01/2023	JPMorgan Chase Bank	1	(1,706)	(0.00)
US$ 600,000	KRW 770,761,566	20/01/2023	JPMorgan Chase Bank	1	(12,676)	(0.00)
US$ 501,636	CZK 11,480,000	15/03/2023	JPMorgan Chase Bank	2	(3,662)	(0.00)
US$ 2,800,000	BRL 14,868,309	04/01/2023	JPMorgan Chase Bank	21	(16,101)	(0.00)
US$ 35,876,262	CHF 33,250,000	19/01/2023	JPMorgan Chase Bank	9	(123,548)	(0.01)
US$ 800,000	KRW 1,043,379,351	17/01/2023	JPMorgan Chase Bank	6	(29,318)	(0.00)
US$ 300,000	KRW 389,791,617	09/01/2023	JPMorgan Chase Bank	2	(9,341)	(0.00)
US$ 1,019,467	KRW 1,323,150,391	03/01/2023	JPMorgan Chase Bank	3	(26,915)	(0.00)
US$ 500,000	COP 2,436,631,875	12/01/2023	JPMorgan Chase Bank	2	(1,710)	(0.00)
US$ 65,027,536	AUD 96,700,000	19/01/2023	JPMorgan Chase Bank	7	(592,025)	(0.02)
US$ 400,000	INR 33,178,440	13/01/2023	JPMorgan Chase Bank	1	(742)	(0.00)
US$ 100,000	CLP 88,073,517	05/01/2023	JPMorgan Chase Bank	1	(3,368)	(0.00)
US$ 2,400,000	CLP 2,108,144,980	09/01/2023	JPMorgan Chase Bank	5	(73,270)	(0.00)
US$ 800,000	CLP 701,076,773	12/01/2023	JPMorgan Chase Bank	1	(22,255)	(0.00)
US$ 100,000	CLP 87,479,547	13/01/2023	JPMorgan Chase Bank	1	(2,590)	(0.00)
US$ 300,000	CLP 268,248,110	19/01/2023	JPMorgan Chase Bank	1	(14,389)	(0.00)
US$ 200,000	KRW 261,647,891	13/01/2023	JPMorgan Chase Bank	2	(7,948)	(0.00)
US$ 113,073,650	¥ 15,277,693,665	19/01/2023	JPMorgan Chase Bank	10	(2,955,331)	(0.10)
US$ 100,000	CLP 89,337,297	20/01/2023	JPMorgan Chase Bank	1	(4,693)	(0.00)
US$ 100,000	CLP 87,044,197	27/01/2023	JPMorgan Chase Bank	1	(1,933)	(0.00)
US$ 300,000	CLP 263,362,790	30/01/2023	JPMorgan Chase Bank	1	(8,316)	(0.00)
US$ 200,000	CLP 171,781,793	31/01/2023	JPMorgan Chase Bank	1	(1,083)	(0.00)
US$ 54,900,000	CNY 381,056,033	19/01/2023	JPMorgan Chase Bank	7	(245,017)	(0.01)
US$ 114,024	THB 3,940,000	15/03/2023	JPMorgan Chase Bank	1	(516)	(0.00)
US$ 400,000	COP 1,945,595,569	03/01/2023	JPMorgan Chase Bank	3	(1,246)	(0.00)
US$ 1,000,000	CLP 890,152,534	23/01/2023	JPMorgan Chase Bank	5	(42,839)	(0.00)
US$ 300,000	INR 24,889,860	17/01/2023	JPMorgan Chase Bank	1	(538)	(0.00)
US$ 21,440,984	MXN 429,462,900	15/03/2023	Morgan Stanley	1	(316,036)	(0.01)
US$ 7,088,374	KRW 9,200,000,000	15/03/2023	Morgan Stanley	1	(234,699)	(0.01)
US$ 126,820	CLP 113,260,000	15/03/2023	Morgan Stanley	2	(4,869)	(0.00)
US$ 1,831,358	CAD 2,500,000	15/03/2023	Morgan Stanley	1	(14,761)	(0.00)
US$ 1,441,753	CNY 10,000,000	15/03/2023	Morgan Stanley	1	(12,221)	(0.00)
US$ 542,576	CAD 740,000	15/03/2023	Royal Bank of Canada	5	(3,876)	(0.00)
US$ 244,924	KRW 320,540,000	15/03/2023	Royal Bank of Scotland	1	(10,221)	(0.00)
US$ 111,149	INR 9,250,000	15/03/2023	Royal Bank of Scotland	1	(58)	(0.00)
US$ 6,977,132	CAD 9,480,500	15/03/2023	Royal Bank of Scotland	2	(23,721)	(0.00)
US$ 131,908	CAD 180,000	15/03/2023	Société Générale	1	(1,013)	(0.00)
US$ 768,320	€ 720,000	15/03/2023	State Street Bank and Trust Co	3	(3,819)	(0.00)
US$ 633,561	¥ 86,030,000	15/03/2023	State Street Bank and Trust Co	3	(24,670)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (1.21%) (31 December 2021: (1.59%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 5,459,487	AUD 8,110,000	15/03/2023	State Street Bank and Trust Co	15	(56,253)	(0.00)
US$ 15,167,775	CAD 20,629,500	15/03/2023	State Street Bank and Trust Co	15	(66,034)	(0.00)
US$ 69,338	NZD 110,000	15/03/2023	State Street Bank and Trust Co	1	(288)	(0.00)
US$ 1,031,551	INR 85,950,000	15/03/2023	State Street Bank and Trust Co	4	(1,770)	(0.00)
US$ 259,575	CHF 240,000	15/03/2023	State Street Bank and Trust Co	1	(1,830)	(0.00)
US$ 41,437,351	¥ 5,517,509,672	15/03/2023	Morgan Stanley	1	(778,155)	(0.03)
US$ 2,234,305	ZAR 39,960,000	15/03/2023	UBS AG	3	(100,116)	(0.01)
US$ 203,082	TRY 4,020,000	15/03/2023	UBS AG	1	(574)	(0.00)
US$ 211,136	PLN 940,000	15/03/2023	UBS AG	2	(1,884)	(0.00)
US$ 12,706	CZK 290,000	15/03/2023	UBS AG	1	(58)	(0.00)
US$ 21,695,600	INR 1,804,640,000	15/03/2023	UBS AG	4	(434)	(0.00)
ZAR 1,590,000	US$ 92,915	15/03/2023	Citibank NA	1	(29)	(0.00)
ZAR 2,450,000	US$ 143,489	15/03/2023	Deutsche Bank AG	1	(363)	(0.00)
ZAR 2,720,000	US$ 159,369	15/03/2023	Morgan Stanley	1	(470)	(0.00)
CHF Hedged Classes						
US$ 50,532	CHF 47,225	18/01/2023	UBS AG	1	(592)	(0.00)
US$ 1,386,918	CHF 1,362,060	18/01/2023	Westpac Banking Corp	11	(87,610)	(0.00)
EUR Hedged Classes						
€ 1,260	US$ 1,347	18/01/2023	Westpac Banking Corp	1	(0)	(0.00)
US$ 6,332,675	€ 6,314,565	18/01/2023	Goldman Sachs International	3	(413,360)	(0.01)
US$ 3,494,149	€ 3,458,371	18/01/2023	State Street Bank and Trust Co	2	(200,530)	(0.01)
US$ 55,941,292	€ 54,207,453	18/01/2023	Westpac Banking Corp	54	(1,970,115)	(0.06)
GBP Hedged Classes						
£ 46,314,036	US$ 56,237,994	18/01/2023	Westpac Banking Corp	32	(504,764)	(0.02)
US$ 38,546,903	£ 33,429,704	18/01/2023	Goldman Sachs International	2	(1,681,624)	(0.06)
US$ 48,969,351	£ 42,529,766	18/01/2023	State Street Bank and Trust Co	3	(2,209,979)	(0.07)
US$ 73,704,223	£ 63,306,419	18/01/2023	Westpac Banking Corp	25	(2,477,244)	(0.08)
JPY Hedged Classes						
US$ 105,898	¥ 15,329,659	18/01/2023	State Street Bank and Trust Co	1	(10,510)	(0.00)
US$ 305,321	¥ 41,927,829	18/01/2023	UBS AG	1	(13,062)	(0.00)
US$ 1,160,250	¥ 166,549,311	18/01/2023	Westpac Banking Corp	6	(104,458)	(0.01)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(37,812,332)**	**(1.21)**

Futures Contracts (0.81%) (31 December 2021: (1.34%))

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
113	3 Month SOFR Future December 2023	(19,951)	(0.00)
1,200	3 Month SOFR Future February 2023	(28,403)	(0.00)
800	3 Month SOFR Future January 2023	(13,779)	(0.00)
2,871	3 Month SOFR Future June 2023	(749,557)	(0.03)
(182)	3 Month SOFR Future June 2024	(5,738)	(0.00)
(20)	3 Month SOFR Future June 2025	(2,400)	(0.00)
1,200	3 Month SOFR Future March 2023	(49,493)	(0.00)
112	3 Month SOFR Future March 2024	(24,230)	(0.00)
(23)	3 Month SOFR Future March 2025	(2,200)	(0.00)
(24)	3 Month SOFR Future September 2025	(2,900)	(0.00)
(32)	3 Month SOFR Future September 2026	(3,063)	(0.00)
71	3 Month SONIA Future December 2023	(94,779)	(0.00)
(243)	3 Month SONIA Future June 2023	(36,260)	(0.00)
(119)	3 Month SONIA Future June 2024	(65,964)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Futures Contracts (0.81%) (31 December 2021: (1.34%)) (continued)

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(425)	3 Month SONIA Future March 2024	(361,818)	(0.01)
239	3 Month SONIA Future September 2023	(35,635)	(0.00)
(73)	3 Month SONIA Future September 2024	(17,547)	(0.00)
(1,572)	30 Day Federal Funds Future January 2023	(46,820)	(0.00)
5,109	30 Day Federal Funds Future February 2023	(185,463)	(0.01)
944	3-Month Euro Euribor Future March 2023	(565,194)	(0.02)
62	90-Day Bank Bill Future December 2023	(36,888)	(0.00)
78	90-Day Bank Bill Future June 2023	(28,716)	(0.00)
414	90-Day Bank Bill Future March 2023	(31,472)	(0.00)
17	Amsterdam Index Future January 2023	(99,873)	(0.00)
(2,631)	Australian Dollar Currency Future March 2023	(1,312,549)	(0.04)
735	Australian Government Bond 10-Year Future March 2023	(2,933,121)	(0.09)
786	Bankers Acceptance Future December 2023	(574,431)	(0.02)
502	Bankers Acceptance Future June 2023	(264,973)	(0.01)
465	Bankers Acceptance Future March 2023	(174,351)	(0.01)
(2)	BIST 30 Index Future February 2023	(155)	(0.00)
29	CAC40 Index Future January 2023	(31,207)	(0.00)
(121)	Canadian Dollar Currency Future March 2023	(71,833)	(0.00)
5	DAX Index Future March 2023	(28,509)	(0.00)
2	DJIA Micro E-mini Future March 2023	(16)	(0.00)
(68)	DJIA Mini E-CBOT Future March 2023	(20,119)	(0.00)
(2)	E-mini Euro Future March 2023	(613)	(0.00)
1	E-mini Materials Future March 2023	(680)	(0.00)
(8)	E-mini Russell 2000 Index Future March 2023	(7,541)	(0.00)
(480)	Euro Bund Futures January 2023	(2,616,082)	(0.09)
480	Euro Bund Futures January 2023	(448,128)	(0.01)
(6)	Euro Currency Future March 2023	(410)	(0.00)
(1,068)	Euro FX Currency Future March 2023	(1,770,924)	(0.06)
(1,600)	Euro STOXX 50 Dividend Index Future December 2023	(3,664)	(0.00)
1,600	Euro STOXX 50 Dividend Index Future December 2023	(608,672)	(0.02)
2	Euro STOXX 50 Future January 2023	(3,001)	(0.00)
238	Euro STOXX 50 Future March 2023	(161,876)	(0.01)
(160)	Euro STOXX 50 Index Dividend Future December 2024	(10,246)	(0.00)
166	Euro STOXX 50 Index Dividend Future December 2025	(8,730)	(0.00)
(1)	Euro/Japanese Yen Currency Future March 2023	(104)	(0.00)
48	Euro-Bund Future March 2023	(329,289)	(0.01)
7	Euro-OAT Future March 2023	(65,427)	(0.00)
(11)	FTSE China A50 Index Future July 2023	(1,731)	(0.00)
53	FTSE/JSE Top 40 Index Future March 2023	(45,657)	(0.00)
2	FTSE/MIB Index Future March 2023	(4,184)	(0.00)
(32)	Hang Seng China Enterprises Index Future February 2023	(8,597)	(0.00)
204	Hang Seng Index Future February 2023	(55,565)	(0.00)
(2)	Indian Rupee Currency Future July 2023	(56)	(0.00)
139	Japan Government 10-Year Bond (OSE) Future March 2023	(933,040)	(0.03)
(1,158)	Japanese Yen Currency Future March 2023	(4,988,802)	(0.16)
74	KOSPI 200 Index Future March 2023	(93,940)	(0.00)
50	KOSPI 200 Mini Future January 2023	(24,641)	(0.00)
(16)	Mexican Peso Currency Future March 2023	(395)	(0.00)
1	Mini-Hang Seng China Enterprises Index Future February 2023	(110)	(0.00)
11	Mini-Hang Seng Index Future January 2023	(655)	(0.00)
22	MSCI EAFE Index Future March 2023	(20,620)	(0.00)
74	MSCI Emerging Markets Index Future March 2023	(42,080)	(0.00)
6	MSCI Singapore Index Future February 2023	(1,342)	(0.00)
(113)	Nasdaq 100 E-mini Future March 2023	(31,860)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Futures Contracts (0.81%) (31 December 2021: (1.34%)) (continued)

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
(29)	New Zealand Dollar Currency Future March 2023	(15,557)	(0.00)
3	Nikkei 225 (CME) Future March 2023	(7,575)	(0.00)
3	Nikkei 225 (OSE) Future March 2023	(31,831)	(0.00)
34	Nikkei 225 (SGX) Future March 2023	(49,793)	(0.00)
18	Norwegian Krone Currency Future March 2023	(25,188)	(0.00)
(1)	NYSE FANG+ Index Future March 2023	(511)	(0.00)
72	OMXS30 Index Future February 2023	(41,520)	(0.00)
(1)	S&P 500 Consumer Staples Index March 2023	(150)	(0.00)
177	S&P 500 E-mini Future March 2023	(40,000)	(0.00)
4	S&P 500 Micro E-mini Future March 2023	(221)	(0.00)
12	S&P E-mini S&P MidCap 400 Future March 2023	(5,940)	(0.00)
2	S&P Real Estate Sector E-mini Future March 2023	(625)	(0.00)
152	S&P/TSX 60 Index Future March 2023	(531,382)	(0.02)
(36)	SGX FTSE Taiwan Future January 2023	(1,100)	(0.00)
3	Short-Term Euro-BTP Future March 2023	(1,644)	(0.00)
34	SPI 200 Index Future March 2023	(22,498)	(0.00)
(7)	Swiss Franc Currency Future March 2023	(7,821)	(0.00)
3	TAIEX Future January 2023	(1,064)	(0.00)
1	TOPIX Index Future March 2023	(644)	(0.00)
877	United Kingdom Long Gilt Future March 2023	(2,704,314)	(0.09)
84	US Treasury 10-Year Note (CBT) Future March 2023	(133,125)	(0.01)
1,010	US Treasury 2-Year Note (CBT) Future March 2023	(844,997)	(0.03)
(33)	US Treasury Ultra Bond (CBT) Future March 2023	(17,125)	(0.00)
264	VSTOXX Future February 2023	(20,167)	(0.00)
801	VSTOXX Future January 2023	(184,244)	(0.01)
1,258	VSTOXX Future March 2023	(157,560)	(0.01)
101	Yen Denominated Nikkei Future March 2023	(233,387)	(0.01)
Total Unrealised Loss on Futures Contracts [±]		**(25,288,052)**	**(0.81)**

Written Options Contracts (9.90%) (31 December 2021: (14.20%))

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options				
(9,600)	13/01/2023	3 Month SOFR Future, Strike Price $95 [±]	(1,550,000)	(0.05)
(6,700)	10/02/2023	3 Month SOFR Future, Strike Price $95 [±]	(460,625)	(0.01)
(3,000)	13/01/2023	3 Month SOFR Future, Strike Price $96 [±]	(18,750)	(0.00)
(111)	20/01/2023	Advanced Micro Devices Inc, Strike Price $65 [±]	(34,965)	(0.00)
(92)	20/01/2023	Advanced Micro Devices Inc, Strike Price $78 [±]	(2,438)	(0.00)
(153)	19/01/2024	Akamai Technologies Inc, Strike Price $100 [±]	(100,215)	(0.00)
(400,000)	19/01/2024	Akamai Technologies Inc, Strike Price $101 [∞]	(2,568,201)	(0.08)
(166,666)	18/01/2024	Akamai Technologies Inc, Strike Price $97 [∞]	(1,308,210)	(0.04)
(166,667)	19/01/2024	Akamai Technologies Inc, Strike Price $97 [∞]	(1,329,855)	(0.04)
(166,667)	22/01/2024	Akamai Technologies Inc, Strike Price $97 [∞]	(1,339,331)	(0.04)
(400,000)	19/01/2024	Apellis Pharmaceuticals Inc, Strike Price $38 [∞]	(9,528,211)	(0.31)
(433)	20/01/2023	AT&T Inc, Strike Price $18 [±]	(22,733)	(0.00)
(341)	20/01/2023	AT&T Inc, Strike Price $21 [±]	(682)	(0.00)
(15)	20/01/2023	Broadcom Inc, Strike Price $480 [±]	(122,475)	(0.00)
(450,000)	19/01/2024	Ceridian HCM Holding Inc, Strike Price $92 [∞]	(2,749,471)	(0.09)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Written Options Contracts (9.90%) (31 December 2021: (14.20%)) (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
(8)	17/03/2023	Chipotle Mexican Grill Inc, Strike Price $1,660 ±	(11,280)	(0.00)
(167)	20/01/2023	Cisco Systems Inc, Strike Price $42 ±	(93,938)	(0.00)
(117,000)	20/11/2026	Confluent Inc, Strike Price $100 ∞	(557,041)	(0.02)
(117,000)	18/12/2026	Confluent Inc, Strike Price $100 ∞	(569,463)	(0.02)
(116,000)	15/01/2027	Confluent Inc, Strike Price $100 ∞	(572,292)	(0.02)
(210,000)	15/01/2027	Conmed Corp, Strike Price $139 ∞	(3,165,713)	(0.10)
(75)	20/01/2023	CVS Caremark Corp, Strike Price $95 ±	(8,700)	(0.00)
(1,395,000)	20/12/2024	Deutsche Telekom AG, Strike Price EUR16 ∞	(5,752,520)	(0.18)
(1,395,000)	21/03/2025	Deutsche Telekom AG, Strike Price EUR16 ∞	(5,963,219)	(0.19)
(47,566)	16/06/2023	Deutsche Telekom AG, Strike Price EUR22 ±	(304,589)	(0.01)
(29)	20/01/2023	Dollar General Corp, Strike Price $250 ±	(12,325)	(0.00)
(40,000)	17/03/2023	Dow Jones EURO STOXX 50 Index, Strike Price EUR115 ∞	(96,423)	(0.00)
(220)	17/03/2023	Eastman Chemical Co, Strike Price $75 ±	(202,400)	(0.01)
(110,000)	19/09/2027	Envestnet Inc, Strike Price $73 ∞	(2,140,046)	(0.07)
(110,000)	15/10/2027	Envestnet Inc, Strike Price $73 ∞	(2,160,247)	(0.07)
(110,000)	19/11/2027	Envestnet Inc, Strike Price $73 ∞	(2,187,699)	(0.07)
(35,000)	20/12/2024	Euro STOXX 50 Index, Strike Price EUR3,200 ∞	(945,837)	(0.03)
(156)	17/03/2023	Euro STOXX 50 Index, Strike Price EUR3,725 ±	(288,862)	(0.01)
(200,000)	19/01/2024	Guardant Health Inc, Strike Price $95 ∞	(153,380)	(0.00)
(35)	20/01/2023	Hang Seng China Enterprises Index, Strike Price HKD6,700 ±	(54,933)	(0.00)
(20)	20/01/2023	Hang Seng Index Future, Strike Price HKD19,500 ±	(102,371)	(0.00)
(477)	13/03/2023	IMM Euro Index Future, Strike Price $95 ±	(536,625)	(0.02)
(200,000)	19/01/2024	Insulet Corp, Strike Price $231 ∞	(19,432,827)	(0.63)
(150,000)	19/01/2024	Insulet Corp, Strike Price $250 ∞	(12,721,550)	(0.41)
(20)	17/03/2023	Lithia Motors Inc, Strike Price $195 ±	(48,300)	(0.00)
(2,354)	17/03/2023	Lumen Technologies Inc, Strike Price $7 ±	(22,363)	(0.00)
(800,000)	19/01/2024	Lyft Inc, Strike Price $32 ∞	(245,197)	(0.01)
(1,000,000)	19/01/2024	Lyft Inc, Strike Price $40 ∞	(161,924)	(0.01)
(91)	19/01/2024	Lyft Inc, Strike Price $48 ±	(2,457)	(0.00)
(180)	19/01/2024	Lyft Inc, Strike Price $60 ±	(2,520)	(0.00)
(275,950)	19/01/2024	Marriott Vacations Worldwide Corp, Strike Price $137 ∞	(5,728,739)	(0.18)
(240,000)	19/01/2024	Match Group Inc, Strike Price $111 ∞	(102,417)	(0.00)
(400,000)	19/01/2024	Match Group Inc, Strike Price $117 ∞	(131,332)	(0.00)
(350,000)	19/01/2024	Match Group Inc, Strike Price $145 ∞	(42,241)	(0.00)
(132)	19/01/2024	Match Group Inc, Strike Price $170 ±	(5,082)	(0.00)
(238)	19/01/2024	Match Group Inc, Strike Price $220 ±	(0)	(0.00)
(50)	17/03/2023	McDonalds Corp, Strike Price $260 ±	(63,625)	(0.00)
(298)	17/03/2023	MetLife Inc, Strike Price $55 ±	(528,950)	(0.02)
(202)	17/03/2023	MetLife Inc, Strike Price $65 ±	(174,730)	(0.01)
(65)	17/03/2023	Microsoft Corp, Strike Price $245 ±	(82,225)	(0.00)
(28)	20/01/2023	Microsoft Corp, Strike Price $255 ±	(4,886)	(0.00)
(46)	17/03/2023	Microsoft Corp, Strike Price $290 ±	(6,141)	(0.00)
(240,000)	19/01/2024	Middleby Corp, Strike Price $140 ∞	(5,013,765)	(0.16)
(300,000)	19/01/2024	Middleby Corp, Strike Price $150 ∞	(4,977,415)	(0.16)
(225,000)	19/01/2024	Middleby Corp, Strike Price $151 ∞	(3,643,426)	(0.12)
(361)	20/01/2023	NortonLifeLock Inc, Strike Price $27 ±	(0)	(0.00)
(200,000)	19/01/2024	Okta Inc, Strike Price $172 ∞	(314,524)	(0.01)
(250,000)	19/01/2024	Okta Inc, Strike Price $174 ∞	(379,031)	(0.01)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Written Options Contracts (9.90%) (31 December 2021: (14.20%)) (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
(133)	19/01/2024	Okta Inc, Strike Price $250 ±	(5,652)	(0.00)
(1,500,000)	20/01/2023	Pure Storage Inc, Strike Price $25 ∞	(3,503,778)	(0.11)
(1,200,000)	20/01/2023	Pure Storage Inc, Strike Price $28 ∞	(820,179)	(0.03)
(6,623)	20/01/2023	Pure Storage Inc, Strike Price $35 ±	(6,623)	(0.00)
(2,540)	20/01/2023	Pure Storage Inc, Strike Price $37 ±	(0)	(0.00)
(267)	17/03/2023	Realty Income Corp, Strike Price $63 ±	(83,438)	(0.00)
(178)	17/03/2023	Realty Income Corp, Strike Price $75 ±	(1,780)	(0.00)
(635)	17/03/2023	Rocket Companies Inc, Strike Price $11 ±	(4,445)	(0.00)
(4)	20/01/2023	S&P 500 E-mini Future, Strike Price $3,820 ±	(19,950)	(0.00)
(5)	20/01/2023	S&P 500 E-mini Future, Strike Price $3,910 ±	(13,063)	(0.00)
(23)	20/01/2023	S&P 500 E-mini Future, Strike Price $4,000 ±	(24,725)	(0.00)
(12)	20/01/2023	S&P 500 E-mini Future, Strike Price $4,050 ±	(7,050)	(0.00)
(79)	20/01/2023	S&P 500 E-mini Future, Strike Price $4,090 ±	(26,663)	(0.00)
(13)	20/01/2023	S&P 500 Index, Strike Price $3,800 ±	(130,650)	(0.00)
(80)	16/06/2023	S&P 500 Index, Strike Price $3,800 ±	(2,295,600)	(0.07)
(24)	17/03/2023	S&P 500 Index, Strike Price $3,870 ±	(353,640)	(0.01)
(5)	16/06/2023	S&P 500 Index, Strike Price $3,950 ±	(100,975)	(0.00)
(16)	17/03/2023	S&P 500 Index, Strike Price $3,960 ±	(163,760)	(0.01)
(1)	21/04/2023	S&P 500 Index, Strike Price $3,960 ±	(14,175)	(0.00)
(6)	21/04/2023	S&P 500 Index, Strike Price $3,990 ±	(76,500)	(0.00)
(4)	16/06/2023	S&P 500 Index, Strike Price $4,025 ±	(65,880)	(0.00)
(15)	17/03/2023	S&P 500 Index, Strike Price $4,125 ±	(66,750)	(0.00)
(9)	20/01/2023	S&P 500 Index, Strike Price $4,150 ±	(1,912)	(0.00)
(10)	20/01/2023	S&P 500 Index, Strike Price $4,200 ±	(1,075)	(0.00)
(36)	20/01/2023	S&P 500 Index, Strike Price $4,350 ±	(900)	(0.00)
(48)	17/03/2023	S&P 500 Index, Strike Price $4,350 ±	(51,600)	(0.00)
(7)	16/06/2023	S&P 500 Index, Strike Price $4,350 ±	(36,295)	(0.00)
(8)	21/04/2023	S&P 500 Index, Strike Price $4,400 ±	(14,440)	(0.00)
(6)	16/06/2023	S&P 500 Index, Strike Price $4,425 ±	(22,350)	(0.00)
(8)	20/01/2023	S&P 500 Index, Strike Price $4,500 ±	(80)	(0.00)
(2)	21/04/2023	S&P 500 Index, Strike Price $4,550 ±	(1,510)	(0.00)
(21)	20/01/2023	S&P 500 Index, Strike Price $4,750 ±	(157)	(0.00)
(33)	17/03/2023	S&P 500 Index, Strike Price $4,750 ±	(3,300)	(0.00)
(18)	20/01/2023	S&P 500 Index, Strike Price $4,850 ±	(135)	(0.00)
(23)	17/03/2023	S&P 500 Index, Strike Price $4,900 ±	(1,150)	(0.00)
(7)	20/01/2023	S&P 500 Index, Strike Price $5,150 ±	(35)	(0.00)
(25)	20/01/2023	S&P 500 Index, Strike Price $5,200 ±	(125)	(0.00)
(400,000)	19/01/2024	Sarepta Therapeutics Inc, Strike Price $73 ∞	(26,439,443)	(0.84)
(157)	20/01/2023	Seagate Technology Holdings Plc, Strike Price $65 ±	(942)	(0.00)
(82)	20/01/2023	Seagate Technology Holdings Plc, Strike Price $80 ±	(328)	(0.00)
(94)	20/01/2023	Seagate Technology Holdings Plc, Strike Price $95 ±	(470)	(0.00)
(32)	16/06/2023	Siemens Energy AG, Strike Price EUR14 ±	(15,027)	(0.00)
(1,761)	17/03/2023	Siemens Energy AG, Strike Price EUR15 ±	(577,924)	(0.02)
(400,000)	19/01/2024	Sunnova Energy International Inc, Strike Price $33 ∞	(862,639)	(0.03)
(27)	04/01/2023	Taiwan Stock Exchange Index, Strike Price TWD14,050 ±	(6,940)	(0.00)
(37)	30/01/2023	Taiwan Stock Exchange Index, Strike Price TWD14,200 ±	(13,724)	(0.00)
(106)	17/03/2023	Take-Two Interactive Software Inc, Strike Price $125 ±	(19,875)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Written Options Contracts (9.90%) (31 December 2021: (14.20%)) (continued)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
(312,085)	21/06/2024	T-Mobile US Inc, Strike Price $122 ∞	(11,150,572)	(0.36)
NOK (102,000,000)	17/01/2023	United States Dollar/Norwegian Krone Currency Option, Strike Price $10 ∞	(247,165)	(0.01)
(638)	17/03/2023	United States Steel Corp, Strike Price $21 ±	(325,380)	(0.01)
(536)	17/03/2023	United States Steel Corp, Strike Price $25 ±	(141,504)	(0.01)
(180,000)	19/01/2024	Wayfair Inc, Strike Price $165 ∞	(76,275)	(0.00)
(160,000)	19/01/2024	Wayfair Inc, Strike Price $198 ∞	(37,872)	(0.00)
(200,000)	19/01/2024	Wayfair Inc, Strike Price $199 ∞	(46,623)	(0.00)
(15)	19/01/2024	Wayfair Inc, Strike Price $320 ±	(412)	(0.00)
(290)	17/03/2023	Wells Fargo & Co, Strike Price $45 ±	(26,825)	(0.00)
(48)	17/03/2023	Wyndham Worldwide Corp, Strike Price $58 ±	(127,080)	(0.00)
(261)	17/03/2023	Wyndham Worldwide Corp, Strike Price $65 ±	(520,695)	(0.02)
(93)	20/01/2023	Wyndham Worldwide Corp, Strike Price $70 ±	(122,760)	(0.00)
(105)	20/01/2023	Wyndham Worldwide Corp, Strike Price $83 ±	(37,537)	(0.00)
(134)	20/01/2023	XPO Logistics Inc, Strike Price $65 ±	(1,876)	(0.00)
(113)	20/01/2023	XPO Logistics Inc, Strike Price $65 ±	(0)	(0.00)
Put Options				
(1,600)	13/01/2023	3 Month SOFR Future, Strike Price $95 ±	(140,000)	(0.00)
(6,700)	10/02/2023	3 Month SOFR Future, Strike Price $95 ±	(1,085,000)	(0.03)
(72,044)	18/01/2024	Akamai Technologies Inc, Strike Price $110 ∞	(1,726,190)	(0.06)
(71,992)	19/01/2024	Akamai Technologies Inc, Strike Price $110 ∞	(1,712,196)	(0.06)
(71,923)	22/01/2024	Akamai Technologies Inc, Strike Price $110 ∞	(1,710,609)	(0.06)
(160,358)	19/01/2024	Akamai Technologies Inc, Strike Price $115 ∞	(4,424,931)	(0.15)
(46,946)	19/01/2024	Apellis Pharmaceuticals Inc, Strike Price $43 ∞	(487,410)	(0.01)
(126,665)	19/01/2024	Ceridian HCM Holding Inc, Strike Price $105 ∞	(5,082,702)	(0.16)
(11,700)	20/11/2026	Confluent Inc, Strike Price $76 ∞	(568,032)	(0.02)
(11,700)	18/12/2026	Confluent Inc, Strike Price $76 ∞	(568,620)	(0.02)
(11,600)	15/01/2027	Confluent Inc, Strike Price $76 ∞	(564,018)	(0.02)
(70,547)	15/01/2027	Conmed Corp, Strike Price $111 ∞	(2,096,251)	(0.07)
(1,448,995)	20/12/2024	Deutsche Telekom AG, Strike Price EUR11 ∞	(572,943)	(0.02)
(1,448,995)	21/03/2025	Deutsche Telekom AG, Strike Price EUR11 ∞	(607,667)	(0.02)
(1,448,995)	20/12/2024	Deutsche Telekom AG, Strike Price EUR12 ∞	(708,634)	(0.02)
(1,448,995)	21/03/2025	Deutsche Telekom AG, Strike Price EUR12 ∞	(748,742)	(0.02)
(92,400)	15/10/2027	Envestnet Inc, Strike Price $73 ∞	(1,737,654)	(0.06)
(600)	17/03/2023	Euro STOXX 50 Index, Strike Price EUR2,600 ±	(23,053)	(0.00)
(330)	17/03/2023	Euro STOXX 50 Index, Strike Price EUR3,150 ±	(57,055)	(0.00)
(544)	20/01/2023	Euro STOXX 50 Index, Strike Price EUR3,600 ±	(96,377)	(0.00)
(1,020)	20/01/2023	Euro STOXX 50 Index, Strike Price EUR3,650 ±	(273,237)	(0.01)
(66)	17/03/2023	Euro STOXX 50 Index, Strike Price EUR3,725 ±	(80,159)	(0.00)
(29,267)	19/01/2024	Guardant Health Inc, Strike Price $108 ∞	(2,211,678)	(0.07)
(1,792)	20/01/2023	Hang Seng China Enterprises Index, Strike Price HKD6,300 ±	(746,193)	(0.02)
(50)	20/01/2023	Hang Seng China Enterprises Index, Strike Price HKD6,700 ±	(60,539)	(0.00)
(22)	20/01/2023	Hang Seng Index Future, Strike Price HKD19,500 ±	(54,824)	(0.00)
(477)	13/03/2023	IMM Euro Index Future, Strike Price $95 ±	(32,794)	(0.00)
(41,929)	19/01/2024	Insulet Corp, Strike Price $294 ∞	(1,872,074)	(0.07)
(34,328)	19/01/2024	Insulet Corp, Strike Price $319 ∞	(1,943,623)	(0.06)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Written Options Contracts (9.90%) (31 December 2021: (14.20%)) (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
(168,821)	19/01/2024	Lyft Inc, Strike Price $42 ∞	(4,820,839)	(0.16)
(214,527)	19/01/2024	Lyft Inc, Strike Price $56 ∞	(9,120,587)	(0.29)
(76,564)	19/01/2024	Marriott Vacations Worldwide Corp, Strike Price $153 ∞	(2,054,928)	(0.07)
(76,632)	19/01/2024	Match Group Inc, Strike Price $126 ∞	(5,974,564)	(0.19)
(124,502)	19/01/2024	Match Group Inc, Strike Price $133 ∞	(10,563,030)	(0.34)
(103,560)	19/01/2024	Match Group Inc, Strike Price $164 ∞	(11,822,462)	(0.38)
(68,636)	19/01/2024	Middleby Corp, Strike Price $178 ∞	(2,998,863)	(0.09)
(76,824)	19/01/2024	Middleby Corp, Strike Price $192 ∞	(4,171,853)	(0.13)
(75,004)	19/01/2024	Middleby Corp, Strike Price $193 ∞	(4,141,774)	(0.13)
(5)	13/01/2023	Nikkei 225 Index, Strike Price JPY26,250 ±	(16,674)	(0.00)
(10)	13/01/2023	Nikkei 225 Index, Strike Price JPY27,250 ±	(90,568)	(0.00)
(15)	13/01/2023	Nikkei 225 Index, Strike Price JPY27,750 ±	(189,852)	(0.01)
(49,339)	19/01/2024	Okta Inc, Strike Price $220 ∞	(6,972,022)	(0.23)
(64,205)	19/01/2024	Okta Inc, Strike Price $223 ∞	(9,220,428)	(0.30)
(75,000)	21/11/2025	Palo Alto Networks Inc, Strike Price $194 ∞	(4,261,408)	(0.14)
(750,000)	16/05/2025	Palo Alto Networks Inc, Strike Price $99 ∞	(8,516,120)	(0.27)
(368,894)	20/01/2023	Pure Storage Inc, Strike Price $29 ∞	(874,598)	(0.03)
(291,934)	20/01/2023	Pure Storage Inc, Strike Price $31 ∞	(1,313,468)	(0.04)
(635)	17/03/2023	Rocket Companies Inc, Strike Price $5 ±	(10,478)	(0.00)
(320)	31/01/2023	S&P 500 E-mini Future, Strike Price $3,400 ±	(84,000)	(0.00)
(270)	31/01/2023	S&P 500 E-mini Future, Strike Price $3,750 ±	(678,375)	(0.02)
(850)	17/02/2023	S&P 500 E-mini Future, Strike Price $3,750 ±	(3,325,625)	(0.11)
(4)	20/01/2023	S&P 500 E-mini Future, Strike Price $3,840 ±	(13,350)	(0.00)
(157)	20/01/2023	S&P 500 E-mini Future, Strike Price $3,890 ±	(708,463)	(0.02)
(6)	21/04/2023	S&P 500 Index, Strike Price $2,750 ±	(5,280)	(0.00)
(14)	16/06/2023	S&P 500 Index, Strike Price $2,775 ±	(28,840)	(0.00)
(18)	16/06/2023	S&P 500 Index, Strike Price $2,825 ±	(41,130)	(0.00)
(69)	17/03/2023	S&P 500 Index, Strike Price $2,900 ±	(41,400)	(0.00)
(42)	17/03/2023	S&P 500 Index, Strike Price $2,950 ±	(28,140)	(0.00)
(396)	17/03/2023	S&P 500 Index, Strike Price $3,300 ±	(837,540)	(0.03)
(8)	16/06/2023	S&P 500 Index, Strike Price $3,350 ±	(60,000)	(0.00)
(88)	17/03/2023	S&P 500 Index, Strike Price $3,360 ±	(236,280)	(0.01)
(2)	21/04/2023	S&P 500 Index, Strike Price $3,360 ±	(9,270)	(0.00)
(13)	21/04/2023	S&P 500 Index, Strike Price $3,390 ±	(66,105)	(0.00)
(6)	16/06/2023	S&P 500 Index, Strike Price $3,425 ±	(53,460)	(0.00)
(20)	20/01/2023	S&P 500 Index, Strike Price $3,500 ±	(11,200)	(0.00)
(19)	20/01/2023	S&P 500 Index, Strike Price $3,600 ±	(22,705)	(0.00)
(47)	17/03/2023	S&P 500 Index, Strike Price $3,600 ±	(315,605)	(0.01)
(24)	20/01/2023	S&P 500 Index, Strike Price $3,800 ±	(134,520)	(0.00)
(15)	20/01/2023	S&P 500 Index, Strike Price $3,850 ±	(115,425)	(0.00)
(31)	17/03/2023	S&P 500 Index, Strike Price $3,850 ±	(457,715)	(0.02)
(15)	17/03/2023	S&P 500 Index, Strike Price $3,855 ±	(224,625)	(0.01)
(16)	17/03/2023	S&P 500 Index, Strike Price $3,860 ±	(243,120)	(0.01)
(24)	17/03/2023	S&P 500 Index, Strike Price $3,870 ±	(375,120)	(0.01)
(18)	20/01/2023	S&P 500 Index, Strike Price $3,950 ±	(241,290)	(0.01)
(6)	16/06/2023	S&P 500 Index, Strike Price $3,950 ±	(153,840)	(0.01)
(16)	17/03/2023	S&P 500 Index, Strike Price $3,960 ±	(320,720)	(0.01)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Written Options Contracts (9.90%) (31 December 2021: (14.20%)) (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
(1)	21/04/2023	S&P 500 Index, Strike Price $3,960 ±	(22,575)	(0.00)
(4)	21/04/2023	S&P 500 Index, Strike Price $3,990 ±	(96,420)	(0.00)
(4)	16/06/2023	S&P 500 Index, Strike Price $4,025 ±	(116,940)	(0.00)
(9)	17/03/2023	S&P 500 Index, Strike Price $4,125 ±	(275,625)	(0.01)
(5)	20/01/2023	S&P 500 Index, Strike Price $4,150 ±	(153,250)	(0.01)
(5)	20/01/2023	S&P 500 Index, Strike Price $4,200 ±	(177,700)	(0.01)
(17)	17/03/2023	S&P 500 Index, Strike Price $4,225 ±	(654,840)	(0.02)
(7)	20/01/2023	S&P 500 Index, Strike Price $4,450 ±	(422,660)	(0.01)
(3)	20/01/2023	S&P 500 Index, Strike Price $4,500 ±	(196,080)	(0.01)
(6)	20/01/2023	S&P 500 Index, Strike Price $4,550 ±	(421,770)	(0.01)
(2)	20/01/2023	S&P 500 Index, Strike Price $4,600 ±	(150,660)	(0.01)
(48,561)	19/01/2024	Sarepta Therapeutics Inc, Strike Price $83 ∞	(370,948)	(0.01)
(67,492)	19/01/2024	Sunnova Energy International Inc, Strike Price $38 ∞	(1,316,595)	(0.04)
(16)	04/01/2023	Taiwan Stock Exchange Index, Strike Price TWD14,000 ±	(1,041)	(0.00)
(10)	04/01/2023	Taiwan Stock Exchange Index, Strike Price TWD14,050 ±	(878)	(0.00)
(31)	30/01/2023	Taiwan Stock Exchange Index, Strike Price TWD14,100 ±	(12,456)	(0.00)
(7)	30/01/2023	Taiwan Stock Exchange Index, Strike Price TWD14,700 ±	(7,060)	(0.00)
(1,152)	17/03/2023	The Walt Disney Company, Strike Price $13 ±	(109,440)	(0.00)
(400,000)	21/06/2024	T-Mobile US Inc, Strike Price $116 ∞	(2,883,242)	(0.09)
(41,564)	19/01/2024	Wayfair Inc, Strike Price $210 ∞	(6,946,560)	(0.23)
(87,267)	19/01/2024	Wayfair Inc, Strike Price $253 ∞	(18,113,554)	(0.59)
Total Fair Value on Written Options Contracts (Premium: US$ 481,736,345)			**(309,983,118)**	**(9.90)**

The counterparties on OTC Options Contracts are Goldman Sachs International, JPMorgan Chase Bank and UBS AG.

Contracts for Differences (1.88%) (31 December 2021: (3.82%))

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(390,571)	1Life Healthcare Inc	Goldman Sachs International	(9,022)	(0.00)
(9,700)	77 Bank Ltd	Bank of America Merrill Lynch	(26,307)	(0.00)
1,023,210	A O Smith Corp	Goldman Sachs International	(25,666)	(0.00)
376,328	Abbott Laboratories	Morgan Stanley	(38,380)	(0.00)
3,785,652	Abbott Laboratories	Goldman Sachs International	(203,786)	(0.01)
201,136	Abbott Laboratories	JPMorgan Chase Bank	(10,787)	(0.00)
255,472	AbbVie Inc	Goldman Sachs International	(862)	(0.00)
1,070,513	AbbVie Inc	Morgan Stanley	(58,414)	(0.00)
127,010	AbbVie Inc	JPMorgan Chase Bank	(2,763)	(0.00)
(200)	ABC-Mart Inc	Bank of America Merrill Lynch	(922)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(2,828,544)	Absa Group Ltd	Goldman Sachs International	(8,000)	(0.00)
(2,074,765)	Acadia Healthcare Co Inc	Goldman Sachs International	(36,723)	(0.00)
23,131	Accenture Plc Class A	Morgan Stanley	(1,060)	(0.00)
142,876	Accor SA	Morgan Stanley	(2,991)	(0.00)
(16,200)	Acom Co Ltd	Bank of America Merrill Lynch	(857)	(0.00)
(656,801)	Activision Blizzard Inc	Goldman Sachs International	(4,956)	(0.00)
(50,503)	AdaptHealth Corp	JPMorgan Chase Bank	(4,170)	(0.00)
(355,725)	AdaptHealth Corp	Goldman Sachs International	(26,161)	(0.00)
(136,038)	AdaptHealth Corp	Morgan Stanley	(16,952)	(0.00)
(800)	Adastria Co Ltd	Bank of America Merrill Lynch	(2,191)	(0.00)
(15,300)	Adeia Inc	Morgan Stanley	(87,822)	(0.00)
(5,900)	ADEKA Corp	Bank of America Merrill Lynch	(761)	(0.00)
532,194	Adobe Inc	Morgan Stanley	(205,942)	(0.01)
3,017,838	Advance Auto Parts Inc	JPMorgan Chase Bank	(11,409)	(0.00)
4,569,817	Advance Auto Parts Inc	Morgan Stanley	(28,960)	(0.00)
15,767	Advanced Micro Devices Inc	Goldman Sachs International	(240)	(0.00)
(1,327,458)	Advanced Micro Devices Inc	Morgan Stanley	(61,497)	(0.00)
(1,246,839)	Advanced Micro Devices Inc	JPMorgan Chase Bank	(39,162)	(0.00)
(4,200)	Advantest Corp	Bank of America Merrill Lynch	(17,627)	(0.00)
30,543,889	Advantest Corp	JPMorgan Chase Bank	(6,278)	(0.00)
1,000	Adventure Inc	Bank of America Merrill Lynch	(260)	(0.00)
(232,838)	Adyen NV	JPMorgan Chase Bank	(32,743)	(0.00)
(179,868)	Adyen NV	Goldman Sachs International	(12,170)	(0.00)
(13,600)	AECOM	Morgan Stanley	(231)	(0.00)
(98,595)	Aemetis Inc	Goldman Sachs International	(85,742)	(0.00)
(5,678,065)	Aemetis Inc	Morgan Stanley	(4,611,604)	(0.15)
(22,500)	Aeon Mall Co Ltd	Bank of America Merrill Lynch	(9,774)	(0.00)
(10,800)	AES Corp	Morgan Stanley	(182)	(0.00)
634,879	AGCO Corp	JPMorgan Chase Bank	(28,236)	(0.00)
2,766,281	AGCO Corp	Goldman Sachs International	(552,048)	(0.02)
(2,577,045)	Agilent Technologies Inc	Goldman Sachs International	(88,942)	(0.01)
(485,566)	Agilent Technologies Inc	JPMorgan Chase Bank	(11,076)	(0.00)
(2,773,850)	Agilent Technologies Inc	Morgan Stanley	(113,312)	(0.01)
(700)	Ai Holdings Corp	Bank of America Merrill Lynch	(88)	(0.00)
(4,493,808)	Air France-KLM	Goldman Sachs International	(7,789)	(0.00)
(684,685)	Airbus SE	Morgan Stanley	(19,037)	(0.00)
3,500	Aisin Corp	Bank of America Merrill Lynch	(703)	(0.00)
31,295	Akamai Technologies Inc	Morgan Stanley	(10,041)	(0.00)
236,676	Akero Therapeutics Inc	JPMorgan Chase Bank	(24,039)	(0.00)
209,724	Akero Therapeutics Inc	Goldman Sachs International	(35,873)	(0.00)
132,376	Alfen Beheer BV	JPMorgan Chase Bank	(26,418)	(0.00)
(3,800)	Alfresa Holdings Corp	Bank of America Merrill Lynch	(323)	(0.00)
(2,376,126)	Alibaba Group Holding Ltd	Goldman Sachs International	(152,371)	(0.01)
(560,039)	Alibaba Group Holding Ltd	JPMorgan Chase Bank	(4,056)	(0.00)
2,522,849	Align Technology Inc	Morgan Stanley	(261,475)	(0.01)
194,265	Align Technology Inc	JPMorgan Chase Bank	(14,585)	(0.00)
(246,100)	Alignment Healthcare Inc	Morgan Stanley	(6,625)	(0.00)
316,916	Allegion plc	Morgan Stanley	(44,032)	(0.00)
1,532,881	Allegion plc	Goldman Sachs International	(85,026)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
23,193	Allegro MicroSystems Inc	Morgan Stanley	(23)	(0.00)
4,255,017	Allegro.eu SA	JPMorgan Chase Bank	(69,222)	(0.00)
108,282	Allegro.eu SA	Goldman Sachs International	(1,919)	(0.00)
410,143	Allegro.eu SA	Morgan Stanley	(5,054)	(0.00)
474,345	Alnylam Pharmaceuticals Inc	Goldman Sachs International	(54,332)	(0.00)
615,354	Alnylam Pharmaceuticals Inc	Morgan Stanley	(173)	(0.00)
217	Alnylam Pharmaceuticals Inc	JPMorgan Chase Bank	(20)	(0.00)
120,178	Alphabet Inc Class A	Morgan Stanley	(286)	(0.00)
(257,291)	Alphabet Inc Class C	JPMorgan Chase Bank	(33,053)	(0.00)
(357,282)	Alstom SA	Goldman Sachs International	(14,362)	(0.00)
(4,300)	Amano Corp	Bank of America Merrill Lynch	(741)	(0.00)
966,599	American Eagle Outfitters Inc	Morgan Stanley	(33,252)	(0.00)
(4,549,249)	American Homes 4 Rent	Goldman Sachs International	(274,994)	(0.01)
10,475	American States Water Co	Morgan Stanley	(969)	(0.00)
174,229	American States Water Co	JPMorgan Chase Bank	(10,610)	(0.00)
(28,100)	Amkor Technology Inc	Morgan Stanley	(401)	(0.00)
(272,979)	Amphastar Pharmaceuticals Inc	JPMorgan Chase Bank	(14,236)	(0.00)
263,309	Amphenol Corp Class A	Morgan Stanley	(432)	(0.00)
287,094	Amphenol Corp Class A	JPMorgan Chase Bank	(24,737)	(0.00)
(1,052,543)	Analog Devices Inc	Morgan Stanley	(33,164)	(0.00)
202,988	Andritz AG	Morgan Stanley	(16,288)	(0.00)
(77,618)	Anglo American Plc	Morgan Stanley	(1,343)	(0.00)
(6,640)	Anglo American Plc	Bank of America Merrill Lynch	(1,764)	(0.00)
25,900	Anritsu Corp	Bank of America Merrill Lynch	(7,372)	(0.00)
88,286	Antero Midstream Corp	JPMorgan Chase Bank	(2,096)	(0.00)
60,329	Antero Midstream Corp	Goldman Sachs International	(2,856)	(0.00)
37,501	Antero Midstream Corp	Morgan Stanley	(885)	(0.00)
(5,369)	Antofagasta Plc	Bank of America Merrill Lynch	(4,230)	(0.00)
(59)	AP Moller - Maersk A/S Class B	Morgan Stanley	(14,779)	(0.00)
(18,700)	Apollo Medical Holdings Inc	Morgan Stanley	(37)	(0.00)
316,610	Apple Inc	Morgan Stanley	(5,070)	(0.00)
15,727	Apple Inc	Goldman Sachs International	(131)	(0.00)
63,113	Apple Inc	JPMorgan Chase Bank	(62)	(0.00)
290,426	Applied Materials Inc	JPMorgan Chase Bank	(39,675)	(0.00)
942,239	Aptiv Plc	JPMorgan Chase Bank	(27,890)	(0.00)
(73,075)	ArcelorMittal SA	Morgan Stanley	(5,526)	(0.00)
3,400	Ariake Japan Co Ltd	Bank of America Merrill Lynch	(2,274)	(0.00)
67,449	Arista Networks Inc	JPMorgan Chase Bank	(9,575)	(0.00)
91,808	Array Technologies Inc	JPMorgan Chase Bank	(25,210)	(0.00)
(40,614)	Array Technologies Inc	Morgan Stanley	(3,312)	(0.00)
232,242	Arrowhead Pharmaceuticals Inc	JPMorgan Chase Bank	(31,070)	(0.00)
241,246	Arrowhead Pharmaceuticals Inc	Morgan Stanley	(71,911)	(0.00)
(349,588)	Arvinas Inc	JPMorgan Chase Bank	(45,518)	(0.00)
(245,893)	Arvinas Inc	Goldman Sachs International	(23,253)	(0.00)
1,300	Asahi Holdings Inc	Bank of America Merrill Lynch	(129)	(0.00)
4,800	Asahi Intecc Co Ltd	Bank of America Merrill Lynch	(3,783)	(0.00)
(500)	Asahi Kasei Corp	Bank of America Merrill Lynch	(25)	(0.00)
(7,362)	Ashtead Group Plc	Bank of America Merrill Lynch	(4,152)	(0.00)
(5,200)	Asics Corp	Bank of America Merrill Lynch	(757)	(0.00)
(6,100)	ASKUL Corp	Bank of America Merrill Lynch	(5,373)	(0.00)
(381,095)	ASML Holding NV	Morgan Stanley	(77,399)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(15,870)	ASML Holding NV	JPMorgan Chase Bank	(1,144)	(0.00)
(488,939)	ASML Holding NV	Goldman Sachs International	(31,759)	(0.00)
26,957	ASOS Plc	Bank of America Merrill Lynch	(26,783)	(0.00)
(838,798)	Assa Abloy AB Class B	Morgan Stanley	(60,053)	(0.00)
172,397	Assura Plc	Bank of America Merrill Lynch	(316)	(0.00)
(6,260)	AstraZeneca Plc	Bank of America Merrill Lynch	(2,428)	(0.00)
(711,199)	AT&T Inc	JPMorgan Chase Bank	(87,799)	(0.00)
136,714	AT&T Inc	Morgan Stanley	(2,218)	(0.00)
(504,059)	Atlas Copco AB Class A	Morgan Stanley	(25,942)	(0.00)
13,800	Atlassian Corp Class A	Morgan Stanley	(18,942)	(0.00)
(343,486)	Atlassian Corp Plc Class A	JPMorgan Chase Bank	(120,939)	(0.01)
596,701	Autohome Inc	JPMorgan Chase Bank	(26,527)	(0.00)
301,741	AutoStore Holdings Ltd	JPMorgan Chase Bank	(7,025)	(0.00)
570,257	AutoStore Holdings Ltd	Goldman Sachs International	(21,943)	(0.00)
47,102	AutoStore Holdings Ltd	Morgan Stanley	(81)	(0.00)
2,331,911	AutoZone Inc	JPMorgan Chase Bank	(14,940)	(0.00)
(24,210)	AVEVA Group Plc	Bank of America Merrill Lynch	(11,637)	(0.00)
83,677	Aviva Plc	Bank of America Merrill Lynch	(5,132)	(0.00)
198,685	Axcelis Technologies Inc	JPMorgan Chase Bank	(5,052)	(0.00)
989,871	Axfood AB	Morgan Stanley	(1,269)	(0.00)
11,361	Axon Enterprise Inc	Morgan Stanley	(37,791)	(0.00)
223,303	Axsome Therapeutics Inc	JPMorgan Chase Bank	(19,704)	(0.00)
9,900	Azbil Corp	Bank of America Merrill Lynch	(21,650)	(0.00)
(7,100)	AZ-COM MARUWA Holdings Inc	Bank of America Merrill Lynch	(1,448)	(0.00)
(27,407)	B&M European Value Retail SA	Bank of America Merrill Lynch	(587)	(0.00)
(74,797)	Balanced Commercial Property Trust Ltd	Bank of America Merrill Lynch	(7,466)	(0.00)
3,000,000	Banco Bilbao Vizcaya Argentaria SA	Société Générale	(178,066)	(0.01)
1,200	Bandai Namco Holdings Inc	Bank of America Merrill Lynch	(411)	(0.00)
326,970	Bank of America Corp	JPMorgan Chase Bank	(11,350)	(0.00)
506	Bank of Georgia Group Plc	Bank of America Merrill Lynch	(175)	(0.00)
319,930	Bank of New York Mellon Corp	JPMorgan Chase Bank	(6,891)	(0.00)
677,191	Bank of New York Mellon Corp	Goldman Sachs International	(104,402)	(0.01)
602,444	Bank of New York Mellon Corp	Morgan Stanley	(93,671)	(0.01)
(6,183,248)	Bank Pekao SA	JPMorgan Chase Bank	(32,123)	(0.00)
3,570	Barratt Developments Plc	Bank of America Merrill Lynch	(695)	(0.00)
367,740	Bath & Body Works Inc	Morgan Stanley	(4,289)	(0.00)
(1,994,700)	Baxter International Inc	Goldman Sachs International	(98,039)	(0.01)
(683,906)	Baxter International Inc	Morgan Stanley	(45,889)	(0.00)
(827,757)	Bayer AG	JPMorgan Chase Bank	(81,449)	(0.00)
(380,891)	Bayer AG	Morgan Stanley	(5,519)	(0.00)
682,143	Bayerische Motoren Werke AG	JPMorgan Chase Bank	(20,185)	(0.00)
(156,775)	BE Semiconductor Industries NV	Morgan Stanley	(6,807)	(0.00)
(221,088)	Beauty Health Co	Goldman Sachs International	(52,098)	(0.00)
(247,873)	Beauty Health Co	Morgan Stanley	(95,464)	(0.01)
(413,354)	Beauty Health Co	JPMorgan Chase Bank	(153,012)	(0.01)
(80,857)	Beazley Plc	Bank of America Merrill Lynch	(76,198)	(0.00)
804,919	Becton Dickinson and Co	Morgan Stanley	(3,614)	(0.00)
2,311,417	Becton Dickinson and Co	Goldman Sachs International	(87,081)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
690,370	BeiGene Ltd	JPMorgan Chase Bank	(8,487)	(0.00)
(138,266)	Beijer Ref AB	Morgan Stanley	(3,263)	(0.00)
(665,577)	Belimo Holding AG	Morgan Stanley	(60,049)	(0.00)
(1,600)	Benesse Holdings Inc	Bank of America Merrill Lynch	(423)	(0.00)
1,800	BeNext-Yumeshin Group Co	Bank of America Merrill Lynch	(591)	(0.00)
4,200	Bengo4.com Inc	Bank of America Merrill Lynch	(37,110)	(0.00)
5,800	Best Buy Co Inc	Morgan Stanley	(678)	(0.00)
(448,640)	BHP Group Ltd	Morgan Stanley	(904)	(0.00)
(42,866)	BHP Group Ltd	Bank of America Merrill Lynch	(188,613)	(0.01)
(17,500)	Bic Camera Inc	Bank of America Merrill Lynch	(6,820)	(0.00)
7,157	Biffa Plc	Bank of America Merrill Lynch	(318)	(0.00)
5,157	Big Yellow Group Plc	Bank of America Merrill Lynch	(822)	(0.00)
(937,068)	Bill.com Holdings Inc	Morgan Stanley	(40,245)	(0.00)
(539,193)	Biogen Inc	JPMorgan Chase Bank	(22,119)	(0.00)
(1,789,054)	Biogen Inc	Morgan Stanley	(43,032)	(0.00)
(4,445,084)	Biogen Inc	Goldman Sachs International	(277,312)	(0.01)
323,480	BioMarin Pharmaceutical Inc	Goldman Sachs International	(3,669)	(0.00)
635,655	BioMarin Pharmaceutical Inc	JPMorgan Chase Bank	(7,777)	(0.00)
237,409	Bio-Techne Corp	JPMorgan Chase Bank	(12,489)	(0.00)
(3,000)	BIPROGY Inc	Bank of America Merrill Lynch	(795)	(0.00)
(1,999,095)	BJ's Wholesale Club Holdings Inc	Morgan Stanley	(138,972)	(0.01)
(482,993)	Black Knight Inc	JPMorgan Chase Bank	(25,303)	(0.00)
367,245	BlackRock Inc	Goldman Sachs International	(16,290)	(0.00)
276,383	BlackRock Inc	JPMorgan Chase Bank	(7,377)	(0.00)
523,126	BlackRock Inc	Morgan Stanley	(40,855)	(0.00)
(317,724)	Block Inc	JPMorgan Chase Bank	(21,387)	(0.00)
416,487	Block Inc	Morgan Stanley	(9,715)	(0.00)
(500)	BML Inc	Bank of America Merrill Lynch	(165)	(0.00)
(11,181,500)	BNP Paribas SA	Morgan Stanley	(13,286)	(0.00)
558,399	Boliden AB	JPMorgan Chase Bank	(3,329)	(0.00)
981,682	Booking Holdings Inc	Morgan Stanley	(39,558)	(0.00)
496,789	Booking Holdings Inc	JPMorgan Chase Bank	(14,838)	(0.00)
(15,568,635)	Booking Holdings Inc	Goldman Sachs International	(815,549)	(0.03)
(730,188)	Boston Scientific Corp	Goldman Sachs International	(14,922)	(0.00)
(1,093,726)	Boston Scientific Corp	Morgan Stanley	(16,617)	(0.00)
150,281	Bowlero Corp	Morgan Stanley	(6,643)	(0.00)
102,230	Boyd Gaming Corp	Morgan Stanley	(2,100)	(0.00)
(871,087)	BP Plc	Goldman Sachs International	(24,592)	(0.00)
(71,605)	BP Plc	Morgan Stanley	(3,975)	(0.00)
(541,628)	Brenntag SE	Morgan Stanley	(10,586)	(0.00)
(266,544)	Brenntag SE	JPMorgan Chase Bank	(15,958)	(0.00)
3,700	Bridgestone Corp	Bank of America Merrill Lynch	(2,945)	(0.00)
60,191	British Land Co Plc	Bank of America Merrill Lynch	(5,240)	(0.00)
(3,284,451)	Brixmor Property Group Inc	Goldman Sachs International	(13,798)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(9,100)	Brixmor Property Group Inc	Morgan Stanley	(202)	(0.00)
927,194	Broadcom Inc	Morgan Stanley	(38,371)	(0.00)
1,581,674	Broadcom Inc	JPMorgan Chase Bank	(70,391)	(0.00)
10,800	Brother Industries Ltd	Bank of America Merrill Lynch	(3,884)	(0.00)
(486,334)	BRP Inc	Morgan Stanley	(4,848)	(0.00)
2,361,963	Brunswick Corp	JPMorgan Chase Bank	(20,212)	(0.00)
54,641	BT Group Plc	Bank of America Merrill Lynch	(1,514)	(0.00)
7,437	Bunzl Plc	Bank of America Merrill Lynch	(15,442)	(0.00)
9,045	Burberry Group Plc	Bank of America Merrill Lynch	(11,553)	(0.00)
6,104	Burford Capital Ltd	Bank of America Merrill Lynch	(1,205)	(0.00)
(3,900)	Calbee Inc	Bank of America Merrill Lynch	(1,296)	(0.00)
11,353	California Water Service Group	Morgan Stanley	(98)	(0.00)
(893,247)	Cameco Corp	Morgan Stanley	(6,337)	(0.00)
2,530,791	Campbell Soup Co	Morgan Stanley	(295,567)	(0.01)
1,125,521	Campbell Soup Co	Goldman Sachs International	(209,134)	(0.01)
85,809	Campbell Soup Co	JPMorgan Chase Bank	(3,168)	(0.00)
(4,325,271)	Canadian National Railway Co	Morgan Stanley	(111,598)	(0.01)
(1,733,619)	Canadian National Railway Co	JPMorgan Chase Bank	(16,157)	(0.00)
(2,574,409)	Canadian National Railway Co	Goldman Sachs International	(117,161)	(0.01)
(77,441)	Canadian Solar Inc	Morgan Stanley	(9,687)	(0.00)
(846,754)	Canadian Solar Inc	JPMorgan Chase Bank	(168,921)	(0.01)
2,300	Canon Inc	Bank of America Merrill Lynch	(1,805)	(0.00)
(117,637)	Capital & Counties Properties Plc	Bank of America Merrill Lynch	(17,018)	(0.00)
(2,933,061)	Capitec Bank Holdings Ltd	JPMorgan Chase Bank	(8,434)	(0.00)
(11,714,443)	Capitec Bank Holdings Ltd	Goldman Sachs International	(21,499)	(0.00)
(728,296)	Capri Holdings Ltd	Morgan Stanley	(4,190)	(0.00)
(50,437)	Capricorn Energy Plc	Bank of America Merrill Lynch	(9,733)	(0.00)
(375,252)	Cardinal Health Inc	JPMorgan Chase Bank	(11,986)	(0.00)
(3,775,427)	Cardinal Health Inc	Goldman Sachs International	(118,418)	(0.01)
4,623,717	Carlsberg AS Class B	Morgan Stanley	(13,051)	(0.00)
8,000,000	Carnival Corp	Goldman Sachs International	(20,557)	(0.00)
1,847,971	Carrier Global Corp	Goldman Sachs International	(324,765)	(0.01)
1,557,167	Carrier Global Corp	Morgan Stanley	(190,690)	(0.01)
(6,300)	Casio Computer Co Ltd	Bank of America Merrill Lynch	(1,932)	(0.00)
6,445	Catalent Inc	Goldman Sachs International	(553)	(0.00)
564,894	Cboe Global Markets Inc	JPMorgan Chase Bank	(31,193)	(0.00)
483,245	Cboe Global Markets Inc	Morgan Stanley	(13,391)	(0.00)
1,312,474	Cboe Global Markets Inc	Goldman Sachs International	(77,856)	(0.00)
307,744	CDW Corp	JPMorgan Chase Bank	(32,499)	(0.00)
229,218	Cedar Fair LP	Morgan Stanley	(4,875)	(0.00)
148,980	Celldex Therapeutics Inc	Morgan Stanley	(33,796)	(0.00)
13,000,000	Cellnex Telecom SA	Société Générale	(5,224)	(0.00)
(344,809)	Cementir Holding NV	Morgan Stanley	(64,470)	(0.00)
(118,346)	Centamin Plc	Bank of America Merrill Lynch	(5,086)	(0.00)
(1,218,557)	Centene Corp	Goldman Sachs International	(24,875)	(0.00)
5,400	Central Glass Co Ltd	Bank of America Merrill Lynch	(12,590)	(0.00)
59,749	Certara Inc	JPMorgan Chase Bank	(667)	(0.00)
411,777	Certara Inc	Morgan Stanley	(568)	(0.00)
261,188	ChargePoint Holdings Inc	Morgan Stanley	(10,203)	(0.00)
170,678	ChargePoint Holdings Inc	Goldman Sachs International	(18,184)	(0.00)
3,242,670	Charles River Laboratories International Inc	JPMorgan Chase Bank	(113,858)	(0.01)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
1,052,001	Charles River Laboratories International Inc	Goldman Sachs International	(25,992)	(0.00)
3,326,172	Charles River Laboratories International Inc	Morgan Stanley	(174,811)	(0.01)
57,133	Charter Communications Inc Class A	Goldman Sachs International	(1,020)	(0.00)
72,938	Charter Communications Inc Class A	Morgan Stanley	(3,811)	(0.00)
690,513	Charter Communications Inc Class A	JPMorgan Chase Bank	(15,778)	(0.00)
(769,162)	Chefs' Warehouse Inc	Morgan Stanley	(26,302)	(0.00)
376,630	Chemours Co	Goldman Sachs International	(35,858)	(0.00)
(642,273)	Chesapeake Energy Corp	Goldman Sachs International	(46,199)	(0.00)
(984,687)	Chesapeake Energy Corp	JPMorgan Chase Bank	(45,945)	(0.00)
(414,365)	Chesapeake Energy Corp	Morgan Stanley	(12,034)	(0.00)
332,146	Chevron Corp	JPMorgan Chase Bank	(9,662)	(0.00)
296,700	Chevron Corp	Morgan Stanley	(2,985)	(0.00)
5,436,934	Chevron Corp	Goldman Sachs International	(473,584)	(0.02)
(1,202,819)	Chewy Inc Class A	Morgan Stanley	(97,797)	(0.00)
(17,000)	Chiba Bank Ltd	Bank of America Merrill Lynch	(2,749)	(0.00)
2,900	Chipotle Mexican Grill Inc Class A	Morgan Stanley	(166,600)	(0.01)
(2,300)	Chubb Ltd	Morgan Stanley	(141)	(0.00)
(12,200)	Chubu Electric Power Co Inc	Bank of America Merrill Lynch	(12,271)	(0.00)
(257,453)	Church & Dwight Co Inc	JPMorgan Chase Bank	(3,338)	(0.00)
(254,573)	Church & Dwight Co Inc	Morgan Stanley	(458)	(0.00)
(260,381)	Church & Dwight Co Inc	Goldman Sachs International	(6,266)	(0.00)
(185,619)	Cie Financiere Richemont SA	Goldman Sachs International	(789)	(0.00)
(489,281)	Cie Financiere Richemont SA	Morgan Stanley	(4,807)	(0.00)
(253,191)	Cie Financiere Richemont SA Class A	Morgan Stanley	(4,193)	(0.00)
714,333	Cie Generale des Etablissements Michelin SCA	Morgan Stanley	(36,749)	(0.00)
(101,782)	Cie Generale des Etablissements Michelin SCA	Goldman Sachs International	(25,161)	(0.00)
1,360,960	Cigna Corp	Morgan Stanley	(21,182)	(0.00)
4,055,052	Cigna Corp	Goldman Sachs International	(112,187)	(0.01)
187,391	Cintas Corp	Morgan Stanley	(3,221)	(0.00)
222,246	Cisco Systems Inc	Morgan Stanley	(1,066)	(0.00)
(2,800)	Citizen Watch Co Ltd	Bank of America Merrill Lynch	(145)	(0.00)
(519,891)	Clean Energy Fuels Corp	Goldman Sachs International	(143,294)	(0.01)
(956,941)	Clean Energy Fuels Corp	JPMorgan Chase Bank	(198,018)	(0.01)
(567,584)	Clean Energy Fuels Corp	Morgan Stanley	(17,300)	(0.00)
(4,857)	Close Brothers Group Plc	Bank of America Merrill Lynch	(1,630)	(0.00)
(342,967)	CME Group Inc	Morgan Stanley	(22,856)	(0.00)
(1,977,682)	CME Group Inc	JPMorgan Chase Bank	(85,932)	(0.00)
(476,871)	CME Group Inc	Goldman Sachs International	(21,025)	(0.00)
(497,795)	CMS Energy Corp	Morgan Stanley	(401)	(0.00)
(9,800)	Coca-Cola Bottlers Japan Holdings Inc	Bank of America Merrill Lynch	(3,917)	(0.00)
476,687	Coca-Cola Co	JPMorgan Chase Bank	(22,940)	(0.00)
189,503	Coca-Cola Co	Morgan Stanley	(10,348)	(0.00)
555,633	Coca-Cola Co	Goldman Sachs International	(43,920)	(0.00)
16,100	Cognizant Technology Solutions Corp	Morgan Stanley	(11,664)	(0.00)
357,455	Cognizant Technology Solutions Corp Class A	Morgan Stanley	(1,205)	(0.00)
(1,700)	Colowide Co Ltd	Bank of America Merrill Lynch	(267)	(0.00)
531,457	Columbia Banking System Inc	Goldman Sachs International	(23,556)	(0.00)
12,362	Comcast Corp Class A	Goldman Sachs International	(173)	(0.00)
(4,795,632)	Commerzbank AG	Morgan Stanley	(66,432)	(0.00)
238,525	Compass Group Plc	JPMorgan Chase Bank	(14,316)	(0.00)
(4,761)	Computacenter Plc	Bank of America Merrill Lynch	(1,512)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(3,200)	Comture Corp	Bank of America Merrill Lynch	(672)	(0.00)
(29,100)	Concordia Financial Group Ltd	Bank of America Merrill Lynch	(988)	(0.00)
139,732	CONMED Corp	Goldman Sachs International	(142)	(0.00)
289,983	CONMED Corp	JPMorgan Chase Bank	(2,208)	(0.00)
(1,314,596)	ConocoPhillips	JPMorgan Chase Bank	(7,472)	(0.00)
(8,291,096)	Constellation Brands Inc Class A	Morgan Stanley	(341,527)	(0.01)
(1,314,029)	Constellation Brands Inc Class A	Goldman Sachs International	(39,827)	(0.00)
(182,090)	Constellation Energy Corp	JPMorgan Chase Bank	(12,096)	(0.00)
(830,803)	Constellation Energy Corp	Morgan Stanley	(65,873)	(0.00)
548,701	Continental AG	Goldman Sachs International	(74,086)	(0.00)
(4,300)	Contra Abiomed Inc	Morgan Stanley	(6,450)	(0.00)
(56,488)	ConvaTec Group Plc	Bank of America Merrill Lynch	(1,019)	(0.00)
61,495	Copart Inc	Goldman Sachs International	(11,655)	(0.00)
(437,309)	Corning Inc	Morgan Stanley	(2,787)	(0.00)
1,600	Cosmos Pharmaceutical Corp	Bank of America Merrill Lynch	(3,614)	(0.00)
19,697	CoStar Group Inc	Morgan Stanley	(7,918)	(0.00)
4,050,000	Credit Agricole SA	Société Générale	(445,996)	(0.02)
(10,296)	CRH Plc	Bank of America Merrill Lynch	(4,543)	(0.00)
166,140	CRH Plc	Morgan Stanley	(12,829)	(0.00)
261,468	CRH Plc	Goldman Sachs International	(14,226)	(0.00)
563,102	Croda International Plc	Morgan Stanley	(15,552)	(0.00)
73,091	Croda International Plc	Goldman Sachs International	(18,943)	(0.00)
4,168,407	CubeSmart	Goldman Sachs International	(40,253)	(0.00)
165,214	Currys Plc	Bank of America Merrill Lynch	(25,615)	(0.00)
(6,892)	CVS Group Plc	Bank of America Merrill Lynch	(702)	(0.00)
69,940	CVS Health Corp	Morgan Stanley	(22,077)	(0.00)
(200)	CyberAgent Inc	Bank of America Merrill Lynch	(65)	(0.00)
(2,500)	Cybozu Inc	Bank of America Merrill Lynch	(602)	(0.00)
213,763	Cytokinetics Inc	JPMorgan Chase Bank	(835)	(0.00)
1,800	Dai Nippon Printing Co Ltd	Bank of America Merrill Lynch	(54)	(0.00)
(800)	Daicel Corp	Bank of America Merrill Lynch	(70)	(0.00)
1,800	Daifuku Co Ltd	Bank of America Merrill Lynch	(6,807)	(0.00)
(12,500)	Dai-ichi Life Holdings Inc	Bank of America Merrill Lynch	(21,556)	(0.00)
1,500	Daiichi Sankyo Co Ltd	Bank of America Merrill Lynch	(869)	(0.00)
(900)	Daiichikosho Co Ltd	Bank of America Merrill Lynch	(438)	(0.00)
300	Daikin Industries Ltd	Bank of America Merrill Lynch	(2,657)	(0.00)
566,765	Daimler Truck Holding AG	Morgan Stanley	(136,999)	(0.01)
(143,742)	Daimler Truck Holding AG	Goldman Sachs International	(6,590)	(0.00)
16,200	Daio Paper Corp	Bank of America Merrill Lynch	(20,529)	(0.00)
600	Daito Trust Construction Co Ltd	Bank of America Merrill Lynch	(201)	(0.00)
(8,700)	Daiwa House Industry Co Ltd	Bank of America Merrill Lynch	(1,453)	(0.00)
128,550	Danaher Corp	JPMorgan Chase Bank	(4,189)	(0.00)
414,802	Danaher Corp	Morgan Stanley	(7,212)	(0.00)
264,782	Danone SA	JPMorgan Chase Bank	(2,513)	(0.00)
495,045	Danone SA	Goldman Sachs International	(6,138)	(0.00)
3,892	Darden Restaurants Inc	Morgan Stanley	(3,308)	(0.00)
3,664	Darktrace Plc	Bank of America Merrill Lynch	(313)	(0.00)
(2,048,514)	Darling Ingredients Inc	JPMorgan Chase Bank	(160,657)	(0.01)
(1,674,728)	Darling Ingredients Inc	Goldman Sachs International	(229,334)	(0.01)
(34,369)	Dassault Aviation SA	Goldman Sachs International	(8,496)	(0.00)
52,258	Datadog Inc Class A	JPMorgan Chase Bank	(3,205)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
58,951	Dave & Buster's Entertainment Inc	Morgan Stanley	(1,181)	(0.00)
4,283	DCC Plc	Bank of America Merrill Lynch	(11,499)	(0.00)
414	Definitive Healthcare Corp	Morgan Stanley	(157)	(0.00)
(2,806,104)	Denbury Inc	Morgan Stanley	(280,298)	(0.01)
8,100	Denka Co Ltd	Bank of America Merrill Lynch	(1,472)	(0.00)
1,029,414	DENTSPLY SIRONA Inc	Goldman Sachs International	(53,132)	(0.00)
(1,303,968)	Deutsche Bank AG	Morgan Stanley	(12,523)	(0.00)
2,498,277	Deutsche Lufthansa AG	Morgan Stanley	(171,810)	(0.01)
475,370	Devon Energy Corp	JPMorgan Chase Bank	(7,500)	(0.00)
478,781	Devon Energy Corp	Goldman Sachs International	(4,088)	(0.00)
6,300	Dexerials Corp	Bank of America Merrill Lynch	(16,472)	(0.00)
(24,046)	Diageo Plc	Bank of America Merrill Lynch	(19,264)	(0.00)
2,500	DIC Corp	Bank of America Merrill Lynch	(368)	(0.00)
518,160	Dick's Sporting Goods Inc	Morgan Stanley	(4,330)	(0.00)
(6,800)	Digital Garage Inc	Bank of America Merrill Lynch	(46,338)	(0.00)
96,700	DigitalBridge Group Inc	Morgan Stanley	(18,373)	(0.00)
(364,464)	Dillard's Inc Class A	Morgan Stanley	(43,875)	(0.00)
(863,235)	Dine Brands Global Inc	Morgan Stanley	(62,892)	(0.00)
33,104	Direct Line Insurance Group Plc	JPMorgan Chase Bank	(4,337)	(0.00)
66,177	Direct Line Insurance Group Plc	Morgan Stanley	(12,993)	(0.00)
(75,622,045)	Disco Corp	Morgan Stanley	(940)	(0.00)
2,816,360	Discovery Ltd	JPMorgan Chase Bank	(33,399)	(0.00)
17,500,000	DISH Network Corp	Goldman Sachs International	(9,621)	(0.00)
122,439	DocuSign Inc	Morgan Stanley	(7,843)	(0.00)
152,663	Dollar General Corp	Morgan Stanley	(619)	(0.00)
(230,075)	Dometic Group AB	Morgan Stanley	(5,022)	(0.00)
(14,478)	DoubleVerify Holdings Inc	Morgan Stanley	(477)	(0.00)
(150,642)	DoubleVerify Holdings Inc	JPMorgan Chase Bank	(13,920)	(0.00)
4,956,466	Dover Corp	Morgan Stanley	(562,140)	(0.02)
903,751	Dover Corp	Goldman Sachs International	(58,355)	(0.00)
11,593	Doximity Inc Class A	Morgan Stanley	(715)	(0.00)
245,619	Doximity Inc Class A	Goldman Sachs International	(11,767)	(0.00)
(122,733)	Dr Ing hc F Porsche AG	JPMorgan Chase Bank	(285)	(0.00)
89,741	Dr ING hc F Porsche AG	Morgan Stanley	(45,773)	(0.00)
(374,168)	DraftKings Inc Class A	Morgan Stanley	(86,687)	(0.00)
362,995	Drax Group Plc	Goldman Sachs International	(156,599)	(0.01)
(10,444,142)	DSV A/S	JPMorgan Chase Bank	(27,706)	(0.00)
(50,312)	DSV A/S	Morgan Stanley	(132)	(0.00)
2,200	DTS Corp	Bank of America Merrill Lynch	(221)	(0.00)
(14,126)	Dunelm Group Plc	Bank of America Merrill Lynch	(19,126)	(0.00)
67,127	DuPont de Nemours Inc	Morgan Stanley	(3,358)	(0.00)
(1,400)	Duskin Co Ltd	Bank of America Merrill Lynch	(360)	(0.00)
715,568	Eagle Bulk Shipping Inc	Goldman Sachs International	(54,258)	(0.00)
(273,221)	Eastern Bankshares Inc	JPMorgan Chase Bank	(29,373)	(0.00)
(31,867)	Eastern Bankshares Inc	Morgan Stanley	(3,348)	(0.00)
(193,713)	EastGroup Properties Inc	Goldman Sachs International	(11,065)	(0.00)
101,965	easyJet Plc	Goldman Sachs International	(405,303)	(0.01)
(1,905,269)	Eaton Corp Plc	Morgan Stanley	(51,648)	(0.00)
(411,406)	eBay Inc	Morgan Stanley	(9,580)	(0.00)
73,682	eBay Inc	Goldman Sachs International	(621)	(0.00)
36,535	Edgewell Personal Care Co	JPMorgan Chase Bank	(104)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(10,200)	EDION Corp	Bank of America Merrill Lynch	(12,650)	(0.00)
(236,972)	Edwards Lifesciences Corp	JPMorgan Chase Bank	(2,009)	(0.00)
(1,181,431)	Edwards Lifesciences Corp	Morgan Stanley	(6,615)	(0.00)
(400)	Eisai Co Ltd	Bank of America Merrill Lynch	(337)	(0.00)
(2,800)	Elecom Co Ltd	Bank of America Merrill Lynch	(1,044)	(0.00)
(1,026)	Electricite de France SA	Morgan Stanley	(1,163)	(0.00)
(672,052)	Electrolux AB Class B	Morgan Stanley	(13,188)	(0.00)
7,589,477	Electrolux AB Class B	JPMorgan Chase Bank	(37,382)	(0.00)
135,128	Electronic Arts Inc	Morgan Stanley	(230)	(0.00)
3,149,750	Elevance Health Inc	Goldman Sachs International	(51,598)	(0.00)
543,027	elf Beauty Inc	Goldman Sachs International	(150,276)	(0.01)
171,930	elf Beauty Inc	JPMorgan Chase Bank	(1,396)	(0.00)
(1,753,402)	Eli Lilly & Co	Goldman Sachs International	(6,549)	(0.00)
(132,995)	Emergent BioSolutions Inc	Morgan Stanley	(1,394)	(0.00)
901,840	Emerson Electric Co	Goldman Sachs International	(149,239)	(0.01)
906,957	Enbridge Inc	Goldman Sachs International	(5,157)	(0.00)
(17,400)	ENEOS Holdings Inc	Bank of America Merrill Lynch	(577)	(0.00)
(19,848)	Energean Plc	Bank of America Merrill Lynch	(40,134)	(0.00)
841,516	Energizer Holdings Inc	Goldman Sachs International	(97,714)	(0.01)
(806,332)	Energy Transfer LP	Morgan Stanley	(32,660)	(0.00)
(2,540,548)	Energy Transfer LP	JPMorgan Chase Bank	(70,047)	(0.00)
(1,600)	en-japan Inc	Bank of America Merrill Lynch	(659)	(0.00)
16,998	Entain Plc	Bank of America Merrill Lynch	(5,203)	(0.00)
1,138,453	Enviva Inc	JPMorgan Chase Bank	(42,461)	(0.00)
(2,330,425)	EOG Resources Inc	JPMorgan Chase Bank	(135,818)	(0.01)
(9,800)	EOG Resources Inc	Morgan Stanley	(1,979)	(0.00)
240,734	EPAM Systems Inc	Goldman Sachs International	(400)	(0.00)
(167,501)	Epiroc AB Class A	Morgan Stanley	(2,562)	(0.00)
1,602,194	Epiroc AB Class A	Goldman Sachs International	(21,627)	(0.00)
757,286	Epiroc AB Class A	JPMorgan Chase Bank	(11,472)	(0.00)
889,781	EPR Properties	Goldman Sachs International	(2,882)	(0.00)
2,500	eRex Co Ltd	Bank of America Merrill Lynch	(1,696)	(0.00)
(982,600)	Erste Group Bank AG	Morgan Stanley	(380)	(0.00)
384,437	EssilorLuxottica SA	Goldman Sachs International	(3,950)	(0.00)
168,393	Essity AB Class B	Morgan Stanley	(656)	(0.00)
341,415	Etsy Inc	Morgan Stanley	(50,203)	(0.00)
(14,500)	euglena Co Ltd	Bank of America Merrill Lynch	(199)	(0.00)
416,461	Eurofins Scientific SE	Morgan Stanley	(5,144)	(0.00)
503,475	Evercore Inc Class A	JPMorgan Chase Bank	(14,012)	(0.00)
1,330,022	Evercore Inc Class A	Goldman Sachs International	(49,943)	(0.00)
221,893	Evraz Plc	Morgan Stanley	(215,908)	(0.01)
(1,200)	Exedy Corp	Bank of America Merrill Lynch	(837)	(0.00)
(930,462)	Exelixis Inc	Goldman Sachs International	(29,912)	(0.00)
(5,900)	EXEO Group Inc	Bank of America Merrill Lynch	(6,049)	(0.00)
(2,500,000)	Expedia Group Inc	Goldman Sachs International	(20,821)	(0.00)
371,152	Experian Plc	JPMorgan Chase Bank	(2,896)	(0.00)
(1,700)	Ezaki Glico Co Ltd	Bank of America Merrill Lynch	(2,026)	(0.00)
2,342	FactSet Research Systems Inc	Morgan Stanley	(40,922)	(0.00)
(200)	FANUC Corp	Bank of America Merrill Lynch	(23)	(0.00)
(166,067)	Fate Therapeutics Inc	Morgan Stanley	(20,991)	(0.00)
(593,699)	Fate Therapeutics Inc	JPMorgan Chase Bank	(231,008)	(0.01)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(408,015)	Faurecia SE	JPMorgan Chase Bank	(88,388)	(0.00)
(17,163)	Faurecia SE	Goldman Sachs International	(3,761)	(0.00)
(5,100)	Financial Partners Group Co Ltd	Bank of America Merrill Lynch	(560)	(0.00)
588,383	First Solar Inc	Morgan Stanley	(17,193)	(0.00)
1,035,528	First Solar Inc	JPMorgan Chase Bank	(4,514)	(0.00)
3,867,774	FirstRand Ltd	Goldman Sachs International	(1,919)	(0.00)
215,214	Fiserv Inc	JPMorgan Chase Bank	(8,442)	(0.00)
1,731,930	Five Below Inc	JPMorgan Chase Bank	(92,546)	(0.01)
2,298,001	Five Below Inc	Morgan Stanley	(308,216)	(0.01)
(157,197)	Five9 Inc	Goldman Sachs International	(611)	(0.00)
(16,021)	Five9 Inc	Morgan Stanley	(41)	(0.00)
(507,449)	Flex Ltd	Morgan Stanley	(11,437)	(0.00)
758,183	Floor & Decor Holdings Inc Class A	Morgan Stanley	(41)	(0.00)
1,506,746	Flowers Foods Inc	Goldman Sachs International	(83,117)	(0.00)
189,366	Flowers Foods Inc	Morgan Stanley	(8,975)	(0.00)
98,995	Flowers Foods Inc	JPMorgan Chase Bank	(16,542)	(0.00)
1,793,218	Foot Locker Inc	JPMorgan Chase Bank	(139,214)	(0.01)
291,142	Ford Motor Co	Morgan Stanley	(406,471)	(0.02)
(436,535)	Fortum Oyj	JPMorgan Chase Bank	(2,064)	(0.00)
12,002	Frasers Group Plc	Bank of America Merrill Lynch	(1,982)	(0.00)
800	Freee KK	Bank of America Merrill Lynch	(992)	(0.00)
(35,097)	Fresnillo Plc	Bank of America Merrill Lynch	(56,287)	(0.00)
(485,855)	Fugro NV	JPMorgan Chase Bank	(58,446)	(0.00)
2,700	Fuji Electric Co Ltd	Bank of America Merrill Lynch	(7,742)	(0.00)
(1,900)	Fuji Kyuko Co Ltd	Bank of America Merrill Lynch	(8,377)	(0.00)
(21,800)	Fuji Media Holdings Inc	Bank of America Merrill Lynch	(14,620)	(0.00)
(100)	Fuji Seal International Inc	Bank of America Merrill Lynch	(38)	(0.00)
(5,500)	Fujitec Co Ltd	Bank of America Merrill Lynch	(5,737)	(0.00)
(500)	Fujitsu Ltd	Bank of America Merrill Lynch	(1,016)	(0.00)
(1,300)	Fukuoka Financial Group Inc	Bank of America Merrill Lynch	(42)	(0.00)
(3,600)	Fuso Chemical Co Ltd	Bank of America Merrill Lynch	(1,504)	(0.00)
(8,200)	Future Corp	Bank of America Merrill Lynch	(2,219)	(0.00)
(309,681)	Future Plc	JPMorgan Chase Bank	(21,075)	(0.00)
(232,640)	Future Plc	Goldman Sachs International	(48,542)	(0.00)
(116,790)	Future Plc	Morgan Stanley	(25,946)	(0.00)
(100)	Fuyo General Lease Co Ltd	Bank of America Merrill Lynch	(84)	(0.00)
(3,517)	Gamma Communications Plc	Bank of America Merrill Lynch	(414)	(0.00)
(296,106)	Gaztransport Et Technigaz SA	Morgan Stanley	(4,101)	(0.00)
19,552	GB Group Plc	Bank of America Merrill Lynch	(4,941)	(0.00)
394,000	Geberit AG	Goldman Sachs International	(24,749)	(0.00)
101,900	Geberit AG	JPMorgan Chase Bank	(4,717)	(0.00)
394,681	General Mills Inc	Morgan Stanley	(2,005)	(0.00)
63,100	General Motors Co	Morgan Stanley	(428,449)	(0.02)
43,774	Genesis Energy LP	Morgan Stanley	(5,555)	(0.00)
287	Genus Plc	Bank of America Merrill Lynch	(345)	(0.00)
(100)	Geo Holdings Corp	Bank of America Merrill Lynch	(211)	(0.00)
(75,489)	Getinge AB Class B	Morgan Stanley	(4,686)	(0.00)
(190,301)	Global Payments Inc	Morgan Stanley	(2,117)	(0.00)
(107,971)	Global Payments Inc	JPMorgan Chase Bank	(13,682)	(0.00)
(1,800)	Goldwin Inc	Bank of America Merrill Lynch	(6,854)	(0.00)
(77,131)	Grainger Plc	Bank of America Merrill Lynch	(6,016)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
28,900	Gree Inc	Bank of America Merrill Lynch	(3,022)	(0.00)
(8,964)	Greggs Plc	Bank of America Merrill Lynch	(14,973)	(0.00)
(344,943)	Grid Dynamics Holdings Inc	Morgan Stanley	(16,329)	(0.00)
376,104	Growthpoint Properties Ltd	JPMorgan Chase Bank	(5,854)	(0.00)
3,472,765	Growthpoint Properties Ltd	Goldman Sachs International	(30,920)	(0.00)
60,164	GSK Plc	Bank of America Merrill Lynch	(191,704)	(0.01)
(3,700)	GungHo Online Entertainment Inc	Bank of America Merrill Lynch	(2,564)	(0.00)
(52,700)	Gunma Bank Ltd	Bank of America Merrill Lynch	(35,596)	(0.00)
2,332,909	H & M Hennes & Mauritz AB Class B	Goldman Sachs International	(586)	(0.00)
(19,200)	Hakuhodo DY Holdings Inc	Bank of America Merrill Lynch	(24,764)	(0.00)
(3,800)	Hakuto Co Ltd	Bank of America Merrill Lynch	(8,690)	(0.00)
(58,558)	Haleon Plc	Bank of America Merrill Lynch	(2,822)	(0.00)
14,902	Halma Plc	Bank of America Merrill Lynch	(38,291)	(0.00)
1,890,209	Hanesbrands Inc	JPMorgan Chase Bank	(188,544)	(0.01)
8,500	Hankyu Hanshin Holdings Inc	Bank of America Merrill Lynch	(1,093)	(0.00)
(872,595)	Hanwha Solutions Corp	Morgan Stanley	(60,862)	(0.00)
3,086,112	Harley-Davidson Inc	JPMorgan Chase Bank	(283,282)	(0.02)
5,239,709	Harley-Davidson Inc	Morgan Stanley	(364,959)	(0.01)
232,011	Harmony Biosciences Holdings Inc	JPMorgan Chase Bank	(47,200)	(0.00)
1,383,064	HCA Healthcare Inc	Goldman Sachs International	(20,587)	(0.00)
120,700	Healthcare Realty Trust Inc	Morgan Stanley	(32,580)	(0.00)
(1,750,827)	Healthcare Realty Trust Inc	Goldman Sachs International	(20,840)	(0.00)
(5,566)	Healthpeak Properties Inc	Morgan Stanley	(30)	(0.00)
(3,900)	Heiwa Corp	Bank of America Merrill Lynch	(2,641)	(0.00)
259,164	Henkel AG & Co KGaA	Morgan Stanley	(8,760)	(0.00)
21,464	Henkel AG & Co KGaA – Preferred Shares	Morgan Stanley	(6,161)	(0.00)
(4,191,526)	Hershey Co	Goldman Sachs International	(13,828)	(0.00)
(765,094)	Hershey Co	Morgan Stanley	(29,115)	(0.00)
(930,243)	Hess Corp	JPMorgan Chase Bank	(31,248)	(0.00)
(1,094,172)	Hess Corp	Morgan Stanley	(15,490)	(0.00)
113,540	Hewlett Packard Enterprise Co	JPMorgan Chase Bank	(29,717)	(0.00)
70,899	Hewlett Packard Enterprise Co	Morgan Stanley	(729)	(0.00)
45,700	Hino Motors Ltd	Bank of America Merrill Lynch	(8,618)	(0.00)
100	Hirose Electric Co Ltd	Bank of America Merrill Lynch	(226)	(0.00)
(2,400)	HIS Co Ltd	Bank of America Merrill Lynch	(54)	(0.00)
(2,000)	Hisamitsu Pharmaceutical Co Inc	Bank of America Merrill Lynch	(2,270)	(0.00)
(28,041)	Hiscox Ltd	Bank of America Merrill Lynch	(74,882)	(0.00)
3,400	Hitachi Ltd	Bank of America Merrill Lynch	(4,612)	(0.00)
300	Hitachi Transport System Ltd	Bank of America Merrill Lynch	(3)	(0.00)
(10,700)	Hokkaido Electric Power Co Inc	Bank of America Merrill Lynch	(1,855)	(0.00)
(32,300)	Hokuriku Electric Power Co	Bank of America Merrill Lynch	(31,595)	(0.00)
60,302	Holcim AG	Goldman Sachs International	(1,113)	(0.00)
999,235	Home Depot Inc	Morgan Stanley	(5,799)	(0.00)
1,494,751	Home Depot Inc	JPMorgan Chase Bank	(12,799)	(0.00)
501,604	Home Depot Inc	Goldman Sachs International	(913)	(0.00)
488,195	Home Reit Plc	Bank of America Merrill Lynch	(104,647)	(0.01)
(24,354)	HomeServe Plc	Bank of America Merrill Lynch	(8,316)	(0.00)
(362,357)	Hormel Foods Corp	Morgan Stanley	(6,848)	(0.00)
(2,800)	Hoshizaki Corp	Bank of America Merrill Lynch	(5,864)	(0.00)
333,721	Host Hotels & Resorts Inc	Morgan Stanley	(73)	(0.00)
(995,678)	Hostess Brands Inc	Morgan Stanley	(106,004)	(0.01)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(283,098)	Hostess Brands Inc	Goldman Sachs International	(9,353)	(0.00)
(34,318)	Hostess Brands Inc	JPMorgan Chase Bank	(100)	(0.00)
401,022	Howden Joinery Group Plc	Goldman Sachs International	(25,753)	(0.00)
100	Hoya Corp	Bank of America Merrill Lynch	(932)	(0.00)
157,225	HP Inc	JPMorgan Chase Bank	(7,930)	(0.00)
236,832	HSBC Holdings Plc	Goldman Sachs International	(30,865)	(0.00)
129,747	HSBC Holdings Plc	JPMorgan Chase Bank	(11,325)	(0.00)
(114,292)	HubSpot Inc	Morgan Stanley	(2,498)	(0.00)
477,869	Humana Inc	Goldman Sachs International	(11,340)	(0.00)
1,253,555	Humana Inc	Morgan Stanley	(29,532)	(0.00)
2,004,323	Husqvarna AB Class B	Goldman Sachs International	(14,571)	(0.00)
4,139,968	Husqvarna AB Class B	Morgan Stanley	(80,050)	(0.00)
(1,162,995)	Hyatt Hotels Corp Class A	JPMorgan Chase Bank	(20,897)	(0.00)
(1,421,355)	Hyatt Hotels Corp Class A	Morgan Stanley	(101,609)	(0.00)
(5,954,853)	Hyatt Hotels Corp Class A	Goldman Sachs International	(143,376)	(0.01)
266,290	Iberdrola SA	Morgan Stanley	(7,040)	(0.00)
(600)	Ibiden Co Ltd	Bank of America Merrill Lynch	(26)	(0.00)
84,068	Ibstock Plc	Bank of America Merrill Lynch	(2,086)	(0.00)
(1,000)	Ichibanya Co Ltd	Bank of America Merrill Lynch	(2,320)	(0.00)
19,400	Ichigo Inc	Bank of America Merrill Lynch	(1,201)	(0.00)
(441,375)	ICON Plc	JPMorgan Chase Bank	(9,461)	(0.00)
6,740	ICON Plc	Goldman Sachs International	(217)	(0.00)
(493,696)	ICON Plc	Morgan Stanley	(329)	(0.00)
16,821	IG Group Holdings Plc	Bank of America Merrill Lynch	(3,609)	(0.00)
(8,200)	IHI Corp	Bank of America Merrill Lynch	(2,548)	(0.00)
(11,100)	Iino Kaiun Kaisha Ltd	Bank of America Merrill Lynch	(4,289)	(0.00)
320,273	Illumina Inc	Goldman Sachs International	(843)	(0.00)
262,657	Immunovant Inc	Goldman Sachs International	(4,673)	(0.00)
781,394	Imperial Oil Ltd	JPMorgan Chase Bank	(6,364)	(0.00)
661,515	Imperial Oil Ltd	Morgan Stanley	(24,222)	(0.00)
299,111	Incyte Corp	Morgan Stanley	(9,285)	(0.00)
(698,038)	Independence Realty Trust Inc	Goldman Sachs International	(30,554)	(0.00)
(9,960)	Indivior Plc	Bank of America Merrill Lynch	(60,621)	(0.00)
(1,015,649)	Infineon Technologies AG	Morgan Stanley	(113,496)	(0.01)
21,100	Infomart Corp	Bank of America Merrill Lynch	(11,624)	(0.00)
3,900	Information Services International-Dentsu Ltd	Bank of America Merrill Lynch	(3,118)	(0.00)
(26,328)	INFRONEER Holdings Inc	Bank of America Merrill Lynch	(19,656)	(0.00)
9,320,000	ING Groep NV	Société Générale	(568,870)	(0.02)
(1,275,199)	Insmed Inc	JPMorgan Chase Bank	(146,553)	(0.01)
(405,766)	Insmed Inc	Morgan Stanley	(21,080)	(0.00)
(700)	Insource Co Ltd	Bank of America Merrill Lynch	(307)	(0.00)
706,747	Insulet Corp	Goldman Sachs International	(2,083)	(0.00)
(16,271)	IntegraFin Holdings Plc	Bank of America Merrill Lynch	(1,160)	(0.00)
159,252	Intel Corp	JPMorgan Chase Bank	(3,093)	(0.00)
246,011	Intel Corp	Goldman Sachs International	(761)	(0.00)
(100,632)	Interactive Brokers Group Inc Class A	Morgan Stanley	(1,669)	(0.00)
(866,452)	Interactive Brokers Group Inc Class A	Goldman Sachs International	(29,945)	(0.00)
105,015	Intercontinental Exchange Inc	JPMorgan Chase Bank	(5,109)	(0.00)
(493,572)	Intercontinental Exchange Inc	Goldman Sachs International	(7,160)	(0.00)
(328,646)	Intercontinental Exchange Inc	Morgan Stanley	(4,370)	(0.00)
2,702,913	International Business Machines Corp	Morgan Stanley	(85,094)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
25,242	International Business Machines Corp	Goldman Sachs International	(78)	(0.00)
83,010	International Consolidated Airlines Group SA	Bank of America Merrill Lynch	(7,187)	(0.00)
61,048	International Consolidated Airlines Group SA	Goldman Sachs International	(90,302)	(0.01)
134,046	International Consolidated Airlines Group SA	Morgan Stanley	(33,580)	(0.00)
(6,000)	Internet Initiative Japan Inc	Bank of America Merrill Lynch	(5,955)	(0.00)
207,921	Interpublic Group of Cos Inc	Morgan Stanley	(3,936)	(0.00)
107,058	Interpublic Group of Cos Inc	JPMorgan Chase Bank	(728)	(0.00)
11,104	Interpublic Group of Cos Inc	Goldman Sachs International	(366)	(0.00)
139,445	Intertek Group Plc	JPMorgan Chase Bank	(17,167)	(0.00)
321,959	Intra-Cellular Therapies Inc	JPMorgan Chase Bank	(9,499)	(0.00)
(165,565)	Intuit Inc	JPMorgan Chase Bank	(184)	(0.00)
5,300	Intuit Inc	Morgan Stanley	(95,558)	(0.00)
(1,495,741)	Intuitive Surgical Inc	JPMorgan Chase Bank	(43,666)	(0.00)
174,191	Intuitive Surgical Inc	Goldman Sachs International	(545)	(0.00)
(616,402)	Intuitive Surgical Inc	Morgan Stanley	(16,856)	(0.00)
(600,461)	Invesco Ltd	Morgan Stanley	(31,024)	(0.00)
(653,846)	Invesco Ltd	JPMorgan Chase Bank	(36,293)	(0.00)
38,162	IP Group Plc	Bank of America Merrill Lynch	(2,315)	(0.00)
(4,584,695)	IQVIA Holdings Inc	Goldman Sachs International	(133,164)	(0.01)
(1,230,816)	IQVIA Holdings Inc	Morgan Stanley	(59,468)	(0.00)
(929,374)	IQVIA Holdings Inc	JPMorgan Chase Bank	(18,393)	(0.00)
(357,220)	iRobot Corp	Morgan Stanley	(69,020)	(0.00)
(41,300)	Isetan Mitsukoshi Holdings Ltd	Bank of America Merrill Lynch	(42,574)	(0.00)
(7,335,432)	iShares EURO STOXX Banks 30-15 UCITS ETF	Morgan Stanley	(52,343)	(0.00)
3,700	Ito En Ltd	Bank of America Merrill Lynch	(2,291)	(0.00)
(8,500)	Itoham Yonekyu Holdings Inc	Bank of America Merrill Lynch	(2,032)	(0.00)
(104,697)	IVERIC bio Inc	Morgan Stanley	(7,198)	(0.00)
(190,628)	IVERIC bio Inc	Goldman Sachs International	(1,692)	(0.00)
(1,200)	Iwatani Corp	Bank of America Merrill Lynch	(378)	(0.00)
(78,213)	IWG Plc	Bank of America Merrill Lynch	(20,050)	(0.00)
(2,300)	J Front Retailing Co Ltd	Bank of America Merrill Lynch	(1)	(0.00)
(167,434)	Jabil Inc	Goldman Sachs International	(9,917)	(0.00)
(995,534)	Jabil Inc	JPMorgan Chase Bank	(39,346)	(0.00)
(619,830)	Jabil Inc	Morgan Stanley	(25,177)	(0.00)
(4,500)	Jaccs Co Ltd	Bank of America Merrill Lynch	(13,313)	(0.00)
(3,300)	Japan Airlines Co Ltd	Bank of America Merrill Lynch	(449)	(0.00)
(2,100)	Japan Airport Terminal Co Ltd	Bank of America Merrill Lynch	(5,255)	(0.00)
216,800	Japan Display Inc	Bank of America Merrill Lynch	(24,383)	(0.00)
(1,900)	Japan Elevator Service Holdings Co Ltd	Bank of America Merrill Lynch	(607)	(0.00)
(5,600)	Japan Exchange Group Inc	Bank of America Merrill Lynch	(1,186)	(0.00)
(6,500)	Japan Post Bank Co Ltd	Bank of America Merrill Lynch	(2,851)	(0.00)
4,800	Japan Steel Works Ltd	Bank of America Merrill Lynch	(6,535)	(0.00)
261,291	JB Hi-Fi Ltd	JPMorgan Chase Bank	(12,671)	(0.00)
12,000	JCR Pharmaceuticals Co Ltd	Bank of America Merrill Lynch	(4,802)	(0.00)
(87,036)	JD Sports Fashion Plc	Bank of America Merrill Lynch	(4,712)	(0.00)
(1,102,637)	JD.com Inc	JPMorgan Chase Bank	(92)	(0.00)
10,900	Jeol Ltd	Bank of America Merrill Lynch	(60,113)	(0.00)
1,594	JET2 Plc	Bank of America Merrill Lynch	(1,052)	(0.00)
(5,800)	JFE Holdings Inc	Bank of America Merrill Lynch	(214)	(0.00)
10,700	JGC Holdings Corp	Bank of America Merrill Lynch	(2,650)	(0.00)
(1,800)	JINS Holdings Inc	Bank of America Merrill Lynch	(1,112)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
3,600	JMDC Inc	Bank of America Merrill Lynch	(13,354)	(0.00)
559,801	Johnson & Johnson	Goldman Sachs International	(874)	(0.00)
(942,267)	Johnson Controls International plc	JPMorgan Chase Bank	(40,170)	(0.00)
528,700	Johnson Matthey Plc	Goldman Sachs International	(6,220)	(0.00)
51,965	Johnson Matthey Plc	Morgan Stanley	(577)	(0.00)
937,946	Johnson Matthey Plc	JPMorgan Chase Bank	(14,552)	(0.00)
4,000	JTEKT Corp	Bank of America Merrill Lynch	(496)	(0.00)
1,800	Justsystems Corp	Bank of America Merrill Lynch	(2,316)	(0.00)
(168,997)	K+S AG	Morgan Stanley	(7,480)	(0.00)
(5,000)	Kagome Co Ltd	Bank of America Merrill Lynch	(3,161)	(0.00)
5,454	Kainos Group Plc	Bank of America Merrill Lynch	(1,358)	(0.00)
(3,300)	Kajima Corp	Bank of America Merrill Lynch	(1,594)	(0.00)
(2,400)	Kaken Pharmaceutical Co Ltd	Bank of America Merrill Lynch	(3,783)	(0.00)
(5,200)	Kanamoto Co Ltd	Bank of America Merrill Lynch	(8,076)	(0.00)
(18,000)	Kansai Electric Power Co Inc	Bank of America Merrill Lynch	(11,725)	(0.00)
11,200	Kansai Paint Co Ltd	Bank of America Merrill Lynch	(6,055)	(0.00)
(6,000)	Kawasaki Heavy Industries Ltd	Bank of America Merrill Lynch	(8,372)	(0.00)
(1,400)	Kawasaki Kisen Kaisha Ltd	Bank of America Merrill Lynch	(143)	(0.00)
63,510	KBC Group NV	Goldman Sachs International	(13,777)	(0.00)
230,765	KBC Group NV	JPMorgan Chase Bank	(16,571)	(0.00)
110,152	KBC Group NV	Morgan Stanley	(19,613)	(0.00)
349,312	Kellogg Co	JPMorgan Chase Bank	(11,722)	(0.00)
4,691,942	Kellogg Co	Morgan Stanley	(11,047)	(0.00)
5,782	Kering SA	Goldman Sachs International	(410)	(0.00)
(4,172,378)	Keurig Dr Pepper Inc	Morgan Stanley	(93,208)	(0.01)
(1,034,125)	Keurig Dr Pepper Inc	Goldman Sachs International	(58,723)	(0.00)
1,600	Kewpie Corp	Bank of America Merrill Lynch	(412)	(0.00)
(200)	Keyence Corp	Bank of America Merrill Lynch	(84)	(0.00)
14,758	Keysight Technologies Inc	Morgan Stanley	(3,968)	(0.00)
281,657	Keysight Technologies Inc	JPMorgan Chase Bank	(17,156)	(0.00)
19	Keywords Studios Plc	Bank of America Merrill Lynch	(21)	(0.00)
(2,700)	KH Neochem Co Ltd	Bank of America Merrill Lynch	(590)	(0.00)
1,900	Kikkoman Corp	Bank of America Merrill Lynch	(5,810)	(0.00)
118,047	Kimberly-Clark Corp	JPMorgan Chase Bank	(10,908)	(0.00)
784,796	Kimberly-Clark Corp	Goldman Sachs International	(75,448)	(0.00)
1,154,616	Kimberly-Clark Corp	Morgan Stanley	(125,913)	(0.01)
(1,400)	Kinden Corp	Bank of America Merrill Lynch	(203)	(0.00)
235,478	Kinder Morgan Inc	Morgan Stanley	(5,094)	(0.00)
2,647,648	Kinder Morgan Inc	JPMorgan Chase Bank	(113,778)	(0.01)
111,570	Kingfisher Plc	Morgan Stanley	(16,036)	(0.00)
(88,806)	Kingspan Group Plc	Goldman Sachs International	(51)	(0.00)
(427,475)	Kingspan Group Plc	Morgan Stanley	(89,628)	(0.01)
9,200	Kintetsu Group Holdings Co Ltd	Bank of America Merrill Lynch	(5,800)	(0.00)
13,500	Kirin Holdings Co Ltd	Bank of America Merrill Lynch	(4,534)	(0.00)
(1,500)	Kissei Pharmaceutical Co Ltd	Bank of America Merrill Lynch	(2,951)	(0.00)
(800)	Ki-Star Real Estate Co Ltd	Bank of America Merrill Lynch	(2,532)	(0.00)
(153,302)	KLA Corp	Morgan Stanley	(4,770)	(0.00)
4,400	Koa Corp	Bank of America Merrill Lynch	(1,983)	(0.00)
(4,800)	Kobe Bussan Co Ltd	Bank of America Merrill Lynch	(2,690)	(0.00)
(5,500)	Kobe Steel Ltd	Bank of America Merrill Lynch	(120)	(0.00)
(2,400)	Koei Tecmo Holdings Co Ltd	Bank of America Merrill Lynch	(1,892)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(2,300)	Kohnan Shoji Co Ltd	Bank of America Merrill Lynch	(4,060)	(0.00)
(1,300)	Koito Manufacturing Co Ltd	Bank of America Merrill Lynch	(336)	(0.00)
(9,400)	Kokuyo Co Ltd	Bank of America Merrill Lynch	(6,532)	(0.00)
(5,200)	KOMEDA Holdings Co Ltd	Bank of America Merrill Lynch	(6,612)	(0.00)
(4,000)	Komeri Co Ltd	Bank of America Merrill Lynch	(1,753)	(0.00)
(197,559)	Kone OYJ Class B	Morgan Stanley	(13,595)	(0.00)
(311,496)	Konecranes OYJ	Morgan Stanley	(13,353)	(0.00)
(107,053)	Koninklijke Philips NV	Morgan Stanley	(6,045)	(0.00)
543,483	Kraft Heinz Co	JPMorgan Chase Bank	(26,911)	(0.00)
1,140,998	Kraft Heinz Co	Goldman Sachs International	(88,463)	(0.00)
3,629,580	Kraft Heinz Co	Morgan Stanley	(223,640)	(0.01)
30,079	Kroger Co	Morgan Stanley	(7,589)	(0.00)
3,400	Kubota Corp	Bank of America Merrill Lynch	(2,263)	(0.00)
202,321	Kuehne + Nagel International AG	JPMorgan Chase Bank	(4,029)	(0.00)
369,731	Kuehne + Nagel International AG	Morgan Stanley	(7,171)	(0.00)
(6,200)	Kumagai Gumi Co Ltd	Bank of America Merrill Lynch	(8,849)	(0.00)
4,900	Kura Sushi Inc	Bank of America Merrill Lynch	(3,290)	(0.00)
3,800	Kureha Corp	Bank of America Merrill Lynch	(14,441)	(0.00)
800	Kurita Water Industries Ltd	Bank of America Merrill Lynch	(1,041)	(0.00)
(2,100)	Kusuri no Aoki Holdings Co Ltd	Bank of America Merrill Lynch	(845)	(0.00)
(200)	KYB Corp	Bank of America Merrill Lynch	(99)	(0.00)
(500)	Kyoritsu Maintenance Co Ltd	Bank of America Merrill Lynch	(585)	(0.00)
1,070,000,000	Kyoritsu Maintenance Co Ltd	Goldman Sachs International	(21,693)	(0.00)
3,800	Kyowa Kirin Co Ltd	Bank of America Merrill Lynch	(370)	(0.00)
(900)	Kyudenko Corp	Bank of America Merrill Lynch	(507)	(0.00)
(57,900)	Kyushu Financial Group Inc	Bank of America Merrill Lynch	(11,754)	(0.00)
(500)	Kyushu Railway Co	Bank of America Merrill Lynch	(75)	(0.00)
(1,482,332)	Laboratory Corp of America Holdings	Goldman Sachs International	(2,060)	(0.00)
684,659	Laboratory Corp of America Holdings	Morgan Stanley	(25,346)	(0.00)
2,051,116	Laboratory Corp of America Holdings	JPMorgan Chase Bank	(15,357)	(0.00)
120,443	Lam Research Corp	JPMorgan Chase Bank	(23,377)	(0.00)
(126,799)	Lamar Advertising Co Class A	JPMorgan Chase Bank	(1,176)	(0.00)
(17,662)	Lancashire Holdings Ltd	Bank of America Merrill Lynch	(8,452)	(0.00)
(220,775)	Lantheus Holdings Inc	JPMorgan Chase Bank	(61,302)	(0.00)
(852,466)	Lantheus Holdings Inc	Goldman Sachs International	(55,104)	(0.00)
(41,147,663)	Lasertec Corp	JPMorgan Chase Bank	(48,181)	(0.00)
(60,552,962)	Lasertec Corp	Morgan Stanley	(13,977)	(0.00)
(1,284,052)	Lattice Semiconductor Corp	Morgan Stanley	(77,232)	(0.00)
(54,968)	Lattice Semiconductor Corp	Goldman Sachs International	(3,864)	(0.00)
(160,928)	Lattice Semiconductor Corp	JPMorgan Chase Bank	(10,938)	(0.00)
1,186,574	Lazard Ltd Class A	JPMorgan Chase Bank	(17,128)	(0.00)
169,479	Legal & General Group Plc	Bank of America Merrill Lynch	(8,301)	(0.00)
(273,599)	Legrand SA	Goldman Sachs International	(24,731)	(0.00)
2,472,284	Levi Strauss & Co Class A	JPMorgan Chase Bank	(30,470)	(0.00)
(628,492)	LHC Group Inc	JPMorgan Chase Bank	(18,191)	(0.00)
151,866	Li Auto Inc	Goldman Sachs International	(1,180)	(0.00)
1,933,359	Li Auto Inc	Morgan Stanley	(210,554)	(0.01)
14,191	Liberty Global Plc Class A	Goldman Sachs International	(404)	(0.00)
(611,148)	Liberty Media Corp-Liberty Formula One Class C	JPMorgan Chase Bank	(33,929)	(0.00)
(4,000)	Life Corp	Bank of America Merrill Lynch	(4,537)	(0.00)
(1,056,439)	Life Storage Inc	Goldman Sachs International	(15,529)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(257,836)	Life Time Group Holdings Inc	JPMorgan Chase Bank	(110,950)	(0.01)
(184,703)	Life Time Group Holdings Inc	Morgan Stanley	(26,408)	(0.00)
7,900	Link And Motivation Inc	Bank of America Merrill Lynch	(687)	(0.00)
(2,600)	Lintec Corp	Bank of America Merrill Lynch	(344)	(0.00)
(3,402,944)	Lithia Motors Inc Class A	Morgan Stanley	(93,188)	(0.01)
3,400	Lixil Corp	Bank of America Merrill Lynch	(290)	(0.00)
6,500,000	Lloyds Banking Group Plc	Société Générale	(684,570)	(0.02)
(905,316)	Lloyds Banking Group Plc	Bank of America Merrill Lynch	(11,129)	(0.00)
71,304	Logitech International SA	Goldman Sachs International	(4,279)	(0.00)
17,076	Logitech International SA	JPMorgan Chase Bank	(381)	(0.00)
(861,445)	Longshine Technology Group Co Ltd	Morgan Stanley	(313,102)	(0.01)
(5,115)	L'Oreal SA	Goldman Sachs International	(5,077)	(0.00)
207,746	Lucid Group Inc	Morgan Stanley	(5,818)	(0.00)
(2,259,144)	Lululemon Athletica Inc	Morgan Stanley	(111,952)	(0.00)
(6,865,835)	Lululemon Athletica Inc	Goldman Sachs International	(184,405)	(0.01)
4,404	LVMH Moet Hennessy Louis Vuitton SE	Goldman Sachs International	(464)	(0.00)
200,005	LXI REIT Plc	Bank of America Merrill Lynch	(26,094)	(0.00)
30,393	Lyft Inc Class A	Morgan Stanley	(1,591)	(0.00)
(180,819)	M&G Plc	Bank of America Merrill Lynch	(9,998)	(0.00)
2,400	M3 Inc	Bank of America Merrill Lynch	(1,844)	(0.00)
2,700	Mabuchi Motor Co Ltd	Bank of America Merrill Lynch	(1,044)	(0.00)
(1,065,531)	Macy's Inc	JPMorgan Chase Bank	(124,689)	(0.01)
(1,600)	Mani Inc	Bank of America Merrill Lynch	(1,347)	(0.00)
(922,367)	Marathon Petroleum Corp	JPMorgan Chase Bank	(1,555)	(0.00)
370,993	Marathon Petroleum Corp	Goldman Sachs International	(15,333)	(0.00)
(73,190)	Maravai LifeSciences Holdings Inc Class A	Goldman Sachs International	(33,659)	(0.00)
367,894	MarketAxess Holdings Inc	Goldman Sachs International	(75,618)	(0.00)
1,707,980	MarketAxess Holdings Inc	Morgan Stanley	(145,824)	(0.01)
13,000,000	Marriott Vacations Worldwide Corp	Goldman Sachs International	(17,484)	(0.00)
16,328	Marshalls Plc	Bank of America Merrill Lynch	(793)	(0.00)
(1,119,315)	Martin Marietta Materials Inc	Morgan Stanley	(40,000)	(0.00)
(42,999)	Martin Marietta Materials Inc	JPMorgan Chase Bank	(2,226)	(0.00)
(16,500)	Marubeni Corp	Bank of America Merrill Lynch	(2,961)	(0.00)
(2,800)	Maruichi Steel Tube Ltd	Bank of America Merrill Lynch	(329)	(0.00)
1,000	Maruwa Co Ltd	Bank of America Merrill Lynch	(2,228)	(0.00)
177,143	Mastercard Inc Class A	Goldman Sachs International	(4,197)	(0.00)
185,363	Mastercard Inc Class A	JPMorgan Chase Bank	(3,604)	(0.00)
(18,400)	Matsui Securities Co Ltd	Bank of America Merrill Lynch	(6,291)	(0.00)
(2,960)	MatsukiyoCocokara & Co	Bank of America Merrill Lynch	(11,598)	(0.00)
725,858	McCormick & Co Inc	Goldman Sachs International	(58,321)	(0.00)
465,667	McCormick & Co Inc	Morgan Stanley	(57,119)	(0.00)
(300)	McDonald's Holdings Co Japan Ltd	Bank of America Merrill Lynch	(176)	(0.00)
(852,776)	McKesson Corp	JPMorgan Chase Bank	(5,020)	(0.00)
(1,769,790)	McKesson Corp	Goldman Sachs International	(11,426)	(0.00)
(356,324)	McKesson Corp	Morgan Stanley	(4,277)	(0.00)
(249,172)	MediaAlpha Inc Class A	Morgan Stanley	(6,108)	(0.00)
(1,604,936)	MediaTek Inc	Morgan Stanley	(58,153)	(0.00)
(2,517,953)	MediaTek Inc	JPMorgan Chase Bank	(449,130)	(0.02)
15,200	Medical Data Vision Co Ltd	Bank of America Merrill Lynch	(22,829)	(0.00)
32,026	Mediclinic International Plc	Bank of America Merrill Lynch	(1,459)	(0.00)
(3,100)	Medley Inc	Bank of America Merrill Lynch	(10,369)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
2,800,608	Medtronic Plc	Morgan Stanley	(28,902)	(0.00)
1,616,778	Medtronic Plc	Goldman Sachs International	(402)	(0.00)
(2,800)	Megmilk Snow Brand Co Ltd	Bank of America Merrill Lynch	(1,513)	(0.00)
4,500	Meidensha Corp	Bank of America Merrill Lynch	(1,020)	(0.00)
(2,500)	MEIJI Holdings Co Ltd	Bank of America Merrill Lynch	(7,870)	(0.00)
(500)	Meitec Corp	Bank of America Merrill Lynch	(107)	(0.00)
27,900,000	Meituan	Société Générale	(111,461)	(0.01)
11,325,478	Melrose Industries Plc	Goldman Sachs International	(154,730)	(0.01)
(1,600)	Mercari Inc	Bank of America Merrill Lynch	(204)	(0.00)
95,836	Mercedes-Benz Group AG	Morgan Stanley	(31,596)	(0.00)
(878,454)	Merck & Co Inc	JPMorgan Chase Bank	(1,053)	(0.00)
(13,178)	Meridian Bioscience Inc	Morgan Stanley	(4)	(0.00)
(164,975)	Merus NV	Morgan Stanley	(8,323)	(0.00)
(55,586)	Merus NV	JPMorgan Chase Bank	(1,164)	(0.00)
(560,024)	Merus NV	Goldman Sachs International	(52,836)	(0.00)
457,410	Mettler-Toledo International Inc	JPMorgan Chase Bank	(3,370)	(0.00)
117,360	Microchip Technology Inc	JPMorgan Chase Bank	(18,577)	(0.00)
223,616	Microchip Technology Inc	Morgan Stanley	(12,665)	(0.00)
(7,400)	MIRAIT ONE corp	Bank of America Merrill Lynch	(2,179)	(0.00)
5,400	Mitsubishi Estate Co Ltd	Bank of America Merrill Lynch	(217)	(0.00)
3,900	Mitsubishi Gas Chemical Co Inc	Bank of America Merrill Lynch	(409)	(0.00)
1,900	Mitsubishi Heavy Industries Ltd	Bank of America Merrill Lynch	(1,621)	(0.00)
1,500	Mitsubishi Logistics Corp	Bank of America Merrill Lynch	(600)	(0.00)
(73,400)	Mitsubishi UFJ Financial Group Inc	Bank of America Merrill Lynch	(45,753)	(0.00)
(6,200)	Mitsuboshi Belting Ltd	Bank of America Merrill Lynch	(10,787)	(0.00)
(4,600)	Mitsui & Co Ltd	Bank of America Merrill Lynch	(14,761)	(0.00)
(200)	Mitsui Fudosan Co Ltd	Bank of America Merrill Lynch	(39)	(0.00)
4,600	Mitsui High-Tec Inc	Bank of America Merrill Lynch	(22,910)	(0.00)
(1,300)	Mitsui Mining & Smelting Co Ltd	Bank of America Merrill Lynch	(229)	(0.00)
2,500	Mitsui OSK Lines Ltd	Bank of America Merrill Lynch	(957)	(0.00)
(1,100)	Mitsui-Soko Holdings Co Ltd	Bank of America Merrill Lynch	(1,289)	(0.00)
(3,100)	Mixi Inc	Bank of America Merrill Lynch	(2,324)	(0.00)
(2,700)	Mizuho Leasing Co Ltd	Bank of America Merrill Lynch	(1,465)	(0.00)
118,561	MKS Instruments Inc	Morgan Stanley	(1,843)	(0.00)
164,260	MKS Instruments Inc	JPMorgan Chase Bank	(2,865)	(0.00)
(285,297)	Moderna Inc	JPMorgan Chase Bank	(220)	(0.00)
(263,865)	Moelis & Co Class A	Goldman Sachs International	(25,295)	(0.00)
(1,280,657)	Moelis & Co Class A	Morgan Stanley	(158,660)	(0.01)
125,064,140	MOL Hungarian Oil & Gas Plc	Morgan Stanley	(1,773)	(0.00)
549,215	Molson Coors Beverage Co Class B	Morgan Stanley	(33,129)	(0.00)
79,082	Molson Coors Beverage Co Class B	JPMorgan Chase Bank	(1,548)	(0.00)
196,499	Mondelez International Inc Class A	Goldman Sachs International	(13,056)	(0.00)
14,700	Monex Group Inc	Bank of America Merrill Lynch	(192)	(0.00)
(600)	Money Forward Inc	Bank of America Merrill Lynch	(649)	(0.00)
336,912	Monolithic Power Systems Inc	Goldman Sachs International	(30,155)	(0.00)
9,700	MonotaRO Co Ltd	Bank of America Merrill Lynch	(4,189)	(0.00)
544,650	Monster Beverage Corp	Morgan Stanley	(29,779)	(0.00)
222,587	Montauk Renewables Inc	JPMorgan Chase Bank	(2,757)	(0.00)
(5,300)	Morinaga & Co Ltd	Bank of America Merrill Lynch	(3,903)	(0.00)
(6,400)	Morinaga Milk Industry Co Ltd	Bank of America Merrill Lynch	(28,269)	(0.00)
(95,260)	Morphic Holding Inc	JPMorgan Chase Bank	(13,092)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(120,277)	Morphic Holding Inc	Morgan Stanley	(33,577)	(0.00)
(313,310)	MorphoSys AG	Goldman Sachs International	(125,855)	(0.01)
(233,392)	MorphoSys AG	JPMorgan Chase Bank	(55,688)	(0.00)
(71,423)	MorphoSys AG	Morgan Stanley	(16,720)	(0.00)
(2,100)	MOS Food Services Inc	Bank of America Merrill Lynch	(504)	(0.00)
(246,014)	Motorola Solutions Inc	Morgan Stanley	(342)	(0.00)
(780,437)	Motorola Solutions Inc	JPMorgan Chase Bank	(15,442)	(0.00)
(8,500)	MS&AD Insurance Group Holdings Inc	Bank of America Merrill Lynch	(18,980)	(0.00)
(468,744)	Murphy USA Inc	Morgan Stanley	(5,532)	(0.00)
(89,772)	Murphy USA Inc	JPMorgan Chase Bank	(918)	(0.00)
(200)	Musashi Seimitsu Industry Co Ltd	Bank of America Merrill Lynch	(11)	(0.00)
(4,400)	Nabtesco Corp	Bank of America Merrill Lynch	(1,291)	(0.00)
(8,600)	Nagoya Railroad Co Ltd	Bank of America Merrill Lynch	(1,489)	(0.00)
(1,800)	Nankai Electric Railway Co Ltd	Bank of America Merrill Lynch	(2,382)	(0.00)
86,067	National Express Group Plc	Goldman Sachs International	(309)	(0.00)
(407,811)	National Instruments Corp	Morgan Stanley	(6,736)	(0.00)
(428,545)	National Instruments Corp	JPMorgan Chase Bank	(27,470)	(0.00)
1,021,446	National Vision Holdings Inc	Morgan Stanley	(129,479)	(0.01)
(390,481)	NatWest Group Plc	Bank of America Merrill Lynch	(63,816)	(0.00)
5,800,000	NatWest Group Plc	Société Générale	(567,442)	(0.02)
(900)	NEC Corp	Bank of America Merrill Lynch	(99)	(0.00)
(6,600)	NEC Networks & System Integration Corp	Bank of America Merrill Lynch	(1,976)	(0.00)
(9,581,207)	Nedbank Group Ltd	JPMorgan Chase Bank	(13,370)	(0.00)
(4,378,971)	Nedbank Group Ltd	Morgan Stanley	(9,415)	(0.00)
(5,545,560)	Nedbank Group Ltd	Goldman Sachs International	(10,842)	(0.00)
(141,566)	Nektar Therapeutics	JPMorgan Chase Bank	(51,203)	(0.00)
(34,078)	NeoGenomics Inc	Goldman Sachs International	(3,492)	(0.00)
(862,709)	Neste Oil Oyj	Morgan Stanley	(25,363)	(0.00)
(1,200)	NET One Systems Co Ltd	Bank of America Merrill Lynch	(1,108)	(0.00)
722,662	NetEase Inc	JPMorgan Chase Bank	(89,623)	(0.00)
439,496	NetEase Inc	Morgan Stanley	(34,551)	(0.00)
547,435	NetEase Inc	Goldman Sachs International	(54,973)	(0.00)
(1,492,392)	Netflix Inc	Morgan Stanley	(57,082)	(0.00)
(1,416,817)	Netflix Inc	JPMorgan Chase Bank	(9,720)	(0.00)
(4,933,045)	Netflix Inc	Goldman Sachs International	(34,065)	(0.00)
(284,297)	Network International Holdings Plc	Goldman Sachs International	(19,619)	(0.00)
(10,500)	New Jersey Resources Corp	Morgan Stanley	(4)	(0.00)
(1,100)	New York Times Co Class A	Morgan Stanley	(101)	(0.00)
33,800,000	Nexi SpA	Société Générale	(145,322)	(0.01)
(8,500)	Nexon Co Ltd	Bank of America Merrill Lynch	(6,942)	(0.00)
3,868	Next Fifteen Communications Group Plc	Bank of America Merrill Lynch	(3,968)	(0.00)
(82,874)	NextEra Energy Inc	Morgan Stanley	(522)	(0.00)
(168,073)	NextEra Energy Inc	JPMorgan Chase Bank	(3,286)	(0.00)
(900)	NGK Insulators Ltd	Bank of America Merrill Lynch	(96)	(0.00)
4,900	NGK Spark Plug Co Ltd	Bank of America Merrill Lynch	(1,481)	(0.00)
(4,500)	Nichias Corp	Bank of America Merrill Lynch	(1,231)	(0.00)
9,500	Nichicon Corp	Bank of America Merrill Lynch	(2,170)	(0.00)
(5,800)	Nichirei Corp	Bank of America Merrill Lynch	(9,937)	(0.00)
35,160	Nick Scali Ltd	Goldman Sachs International	(11,478)	(0.00)
2,884	Nick Scali Ltd	JPMorgan Chase Bank	(692)	(0.00)
3,100	Nidec Corp	Bank of America Merrill Lynch	(11,280)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
5,500	Nihon M&A Center Holdings Inc	Bank of America Merrill Lynch	(2,419)	(0.00)
(800)	Nikkon Holdings Co Ltd	Bank of America Merrill Lynch	(228)	(0.00)
20,400	Nikon Corp	Bank of America Merrill Lynch	(5,828)	(0.00)
10,222	Ninety One Plc	Bank of America Merrill Lynch	(519)	(0.00)
(106,282,803)	Nintendo Co Ltd	Morgan Stanley	(67,734)	(0.00)
(31,899,738)	Nintendo Co Ltd	Goldman Sachs International	(11,211)	(0.00)
(67,698,034)	Nintendo Co Ltd	JPMorgan Chase Bank	(1,720)	(0.00)
(700)	Nippon Gas Co Ltd	Bank of America Merrill Lynch	(41)	(0.00)
(700)	Nippon Parking Development Co Ltd Class C	Bank of America Merrill Lynch	(358)	(0.00)
14,500	Nippon Sanso Holdings Corp	Bank of America Merrill Lynch	(4,525)	(0.00)
2,600	Nippon Shinyaku Co Ltd	Bank of America Merrill Lynch	(633)	(0.00)
(800)	Nippon Shokubai Co Ltd	Bank of America Merrill Lynch	(322)	(0.00)
(1,200)	Nippon Steel Corp	Bank of America Merrill Lynch	(309)	(0.00)
(1,400)	Nippon Telegraph & Telephone Corp	Bank of America Merrill Lynch	(270)	(0.00)
(8,800)	Nippon Yusen KK	Bank of America Merrill Lynch	(8,161)	(0.00)
(7,500)	Nipro Corp	Bank of America Merrill Lynch	(657)	(0.00)
(4,800)	Nishimatsu Construction Co Ltd	Bank of America Merrill Lynch	(4,709)	(0.00)
(2,600)	Nishimatsuya Chain Co Ltd	Bank of America Merrill Lynch	(857)	(0.00)
(26,000)	Nishi-Nippon Financial Holdings Inc	Bank of America Merrill Lynch	(25,818)	(0.00)
6,200	Nishi-Nippon Railroad Co Ltd	Bank of America Merrill Lynch	(3,807)	(0.00)
(296,581)	NiSource Inc	Goldman Sachs International	(1,417)	(0.00)
930,899	Nissan Motor Co Ltd	Goldman Sachs International	(9,245)	(0.00)
(6,100)	Nissha Co Ltd	Bank of America Merrill Lynch	(958)	(0.00)
100	Nissin Electric Co Ltd	Bank of America Merrill Lynch	(72)	(0.00)
(1,600)	Nissin Foods Holdings Co Ltd	Bank of America Merrill Lynch	(7,859)	(0.00)
(1,600)	Nitori Holdings Co Ltd	Bank of America Merrill Lynch	(48,907)	(0.00)
2,987	NMC Health Plc	Morgan Stanley	(418)	(0.00)
(353,989)	Noble Corp Plc	Morgan Stanley	(2,454)	(0.00)
(6,100)	Noble Corp	Morgan Stanley	(12,204)	(0.00)
6,100	Nomura Real Estate Holdings Inc	Bank of America Merrill Lynch	(9,897)	(0.00)
(1,300)	Nomura Research Institute Ltd	Bank of America Merrill Lynch	(89)	(0.00)
(1,274,271)	Norfolk Southern Corp	Goldman Sachs International	(62,387)	(0.00)
(2,221,693)	Norfolk Southern Corp	JPMorgan Chase Bank	(84,085)	(0.00)
1,221,426	Northern Trust Corp	Goldman Sachs International	(60,653)	(0.00)
127,435	Northern Trust Corp	JPMorgan Chase Bank	(14,824)	(0.00)
750,585	Novartis AG	JPMorgan Chase Bank	(80,841)	(0.00)
217,870	Novartis AG	Morgan Stanley	(31,532)	(0.00)
1,054,058	Novo Nordisk A/S	Morgan Stanley	(17,975)	(0.00)
638,610	Novo Nordisk A/S	JPMorgan Chase Bank	(4,610)	(0.00)
427,205	Novo Nordisk A/S	Goldman Sachs International	(1,609)	(0.00)
(87,202)	Novozymes A/S Class B	Morgan Stanley	(6,720)	(0.00)
(406,386)	NRG Energy Inc	Morgan Stanley	(579)	(0.00)
500	NSD Co Ltd	Bank of America Merrill Lynch	(200)	(0.00)
(2,100)	NTT Data Corp	Bank of America Merrill Lynch	(4)	(0.00)
354,820	Nu Skin Enterprises Inc	Morgan Stanley	(39,328)	(0.00)
61,374	Nu Skin Enterprises Inc Class A	JPMorgan Chase Bank	(4,318)	(0.00)
298,079	Nu Skin Enterprises Inc Class A	Goldman Sachs International	(30,377)	(0.00)
(454,279)	Nurix Therapeutics Inc	JPMorgan Chase Bank	(7,425)	(0.00)
43,936	NuStar Energy LP	Morgan Stanley	(2,984)	(0.00)
185,252	NuStar Energy LP	Goldman Sachs International	(2,503)	(0.00)
(289,224)	NVIDIA Corp	Morgan Stanley	(5,620)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
45,591	NVIDIA Corp	JPMorgan Chase Bank	(10,288)	(0.00)
142,529	NVIDIA Corp	Goldman Sachs International	(724)	(0.00)
1,438,375	NXP Semiconductors NV	Goldman Sachs International	(103,031)	(0.01)
1,531,932	NXP Semiconductors NV	JPMorgan Chase Bank	(53,129)	(0.00)
415,403	Oak Street Health Inc	JPMorgan Chase Bank	(11,225)	(0.00)
130,018	Oak Street Health Inc	Goldman Sachs International	(917)	(0.00)
5,100	Obayashi Corp	Bank of America Merrill Lynch	(59)	(0.00)
(2,600)	OBIC Business Consultants Co Ltd	Bank of America Merrill Lynch	(983)	(0.00)
600	Obic Co Ltd	Bank of America Merrill Lynch	(2,120)	(0.00)
397	OCI NV	Morgan Stanley	(906)	(0.00)
(11,900)	Odakyu Electric Railway Co Ltd	Bank of America Merrill Lynch	(862)	(0.00)
(29,700)	Oji Holdings Corp	Bank of America Merrill Lynch	(2,985)	(0.00)
2,900	OKUMA Corp	Bank of America Merrill Lynch	(186)	(0.00)
(3,600)	Okumura Corp	Bank of America Merrill Lynch	(7,930)	(0.00)
(218,365)	Olaplex Holdings Inc	JPMorgan Chase Bank	(36,564)	(0.00)
(154,717)	Olaplex Holdings Inc	Morgan Stanley	(42,150)	(0.00)
(977,711)	Ollie's Bargain Outlet Holdings Inc	Morgan Stanley	(80,209)	(0.00)
4,000	Olympus Corp	Bank of America Merrill Lynch	(6,576)	(0.00)
153,739	Omnicom Group Inc	Morgan Stanley	(5,306)	(0.00)
291,766	Omnicom Group Inc	Goldman Sachs International	(11,419)	(0.00)
54,591	Omnicom Group Inc	JPMorgan Chase Bank	(2,775)	(0.00)
(1,000)	Omron Corp	Bank of America Merrill Lynch	(342)	(0.00)
(683,957)	ON Semiconductor Corp	Morgan Stanley	(24,782)	(0.00)
(576,122)	ON Semiconductor Corp	JPMorgan Chase Bank	(50,366)	(0.00)
3,500	Ono Pharmaceutical Co Ltd	Bank of America Merrill Lynch	(2,886)	(0.00)
1,600	Open House Group Co Ltd	Bank of America Merrill Lynch	(587)	(0.00)
3,100	Optex Group Co Ltd	Bank of America Merrill Lynch	(836)	(0.00)
452,815	Option Care Health Inc	Goldman Sachs International	(9,396)	(0.00)
(314,140)	Oracle Corp	Goldman Sachs International	(1,353)	(0.00)
(1,200)	Oracle Corp Japan	Bank of America Merrill Lynch	(3,628)	(0.00)
(97,500)	Orchid Island Capital Inc	Morgan Stanley	(31,589)	(0.00)
(3,200)	Organo Corp	Bank of America Merrill Lynch	(11,922)	(0.00)
(358,279)	Origin Materials Inc	Morgan Stanley	(84,057)	(0.00)
9,100,000	Ormat Technologies Inc	Goldman Sachs International	(19,867)	(0.00)
(700)	Osaka Gas Co Ltd	Bank of America Merrill Lynch	(598)	(0.00)
400	OSAKA Titanium Technologies Co Ltd	Bank of America Merrill Lynch	(542)	(0.00)
690,707	Oshkosh Corp	Goldman Sachs International	(92,608)	(0.01)
(386,415,599)	OTP Bank Nyrt	JPMorgan Chase Bank	(68)	(0.00)
(104,846,191)	OTP Bank Nyrt	Goldman Sachs International	(3,301)	(0.00)
500	Otsuka Corp	Bank of America Merrill Lynch	(22)	(0.00)
2,700	Otsuka Holdings Co Ltd	Bank of America Merrill Lynch	(1,735)	(0.00)
800	Otter Tail Corp	Morgan Stanley	(2,248)	(0.00)
6,600	Outsourcing Inc	Bank of America Merrill Lynch	(260)	(0.00)
(2,778)	Oxford Instruments Plc	Bank of America Merrill Lynch	(2,699)	(0.00)
(397,845)	Pacira BioSciences Inc	Goldman Sachs International	(97,717)	(0.01)
(760,839)	Pacira BioSciences Inc	JPMorgan Chase Bank	(76,036)	(0.00)
(214,145)	Pacira BioSciences Inc	Morgan Stanley	(4,281)	(0.00)
18,629	Pagegroup Plc	Bank of America Merrill Lynch	(2,646)	(0.00)
(1,100)	PAL GROUP Holdings Co Ltd	Bank of America Merrill Lynch	(810)	(0.00)
(336,874)	Palo Alto Networks Inc	JPMorgan Chase Bank	(49,820)	(0.00)
(497,059)	Palo Alto Networks Inc	Morgan Stanley	(45,280)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(1,900)	PALTAC Corp	Bank of America Merrill Lynch	(3,589)	(0.00)
(157,309,286)	Panasonic Holdings Corp	Goldman Sachs International	(96,566)	(0.01)
(176,783,871)	Panasonic Holdings Corp	Morgan Stanley	(155,029)	(0.01)
(127,999)	Panasonic Holdings Corp	JPMorgan Chase Bank	(129)	(0.00)
(456,452)	Papa John's International Inc	Morgan Stanley	(20,956)	(0.00)
(3,085)	Paragon Banking Group Plc	Bank of America Merrill Lynch	(711)	(0.00)
206,184	Park Hotels & Resorts Inc	Morgan Stanley	(14,536)	(0.00)
(7,700)	Park24 Co Ltd	Bank of America Merrill Lynch	(12,552)	(0.00)
(951,874)	Parker-Hannifin Corp	JPMorgan Chase Bank	(7,344)	(0.00)
442,507	Patterson Cos Inc	JPMorgan Chase Bank	(21,598)	(0.00)
(535,808)	Patterson Cos Inc	Goldman Sachs International	(15,751)	(0.00)
389,095	Paychex Inc	Morgan Stanley	(6,824)	(0.00)
(349,018)	PayPal Holdings Inc	Morgan Stanley	(12,945)	(0.00)
(135,591)	PayPal Holdings Inc	JPMorgan Chase Bank	(23,309)	(0.00)
47,028	Pearson Plc	Bank of America Merrill Lynch	(3,011)	(0.00)
3,415,459	Pentair Plc	JPMorgan Chase Bank	(21,139)	(0.00)
1,761,413	Pentair Plc	Goldman Sachs International	(36,533)	(0.00)
168,543	Penumbra Inc	Goldman Sachs International	(43,394)	(0.00)
578,171	Penumbra Inc	Morgan Stanley	(84,216)	(0.00)
(6,000)	PeptiDream Inc	Bank of America Merrill Lynch	(11,934)	(0.00)
681,071	Perrigo Co Plc	Goldman Sachs International	(50,417)	(0.00)
13,576	Persimmon Plc	Bank of America Merrill Lynch	(7,021)	(0.00)
54,120	Petershill Partners Plc	Bank of America Merrill Lynch	(12,477)	(0.00)
394,450	Petropavlovsk Plc	Morgan Stanley	(5,694)	(0.00)
934,578	Pfizer Inc	Goldman Sachs International	(2,649)	(0.00)
61,919	Pfizer Inc	JPMorgan Chase Bank	(7,463)	(0.00)
812,838	Pfizer Inc	Morgan Stanley	(48,175)	(0.00)
1,259,223	Phillips 66	JPMorgan Chase Bank	(56,903)	(0.00)
636,271	Phillips 66	Morgan Stanley	(21,792)	(0.00)
(757,506)	Phillips Edison & Co Inc	Goldman Sachs International	(25,117)	(0.00)
(6,200)	Pigeon Corp	Bank of America Merrill Lynch	(833)	(0.00)
7,600	Piolax Inc	Bank of America Merrill Lynch	(4,738)	(0.00)
214,865	Pioneer Natural Resources Co	Goldman Sachs International	(10,024)	(0.00)
317,931	Plains GP Holdings LP Class A	Goldman Sachs International	(13,657)	(0.00)
(379,531)	Pliant Therapeutics Inc	JPMorgan Chase Bank	(41,141)	(0.00)
(330,053)	Pliant Therapeutics Inc	Goldman Sachs International	(37,194)	(0.00)
(524,898)	Plug Power Inc	JPMorgan Chase Bank	(44,140)	(0.00)
(116,070)	Plug Power Inc	Morgan Stanley	(6,373)	(0.00)
(1,660,331)	Plug Power Inc	Goldman Sachs International	(679,953)	(0.02)
(125,888)	Point Biopharma Global Inc	JPMorgan Chase Bank	(24,242)	(0.00)
(5,200)	Pola Orbis Holdings Inc	Bank of America Merrill Lynch	(10,138)	(0.00)
4,134,725	Polski Koncern Naftowy ORLEN SA	Morgan Stanley	(170,292)	(0.01)
2,739,275	Polski Koncern Naftowy ORLEN SA	Goldman Sachs International	(30,105)	(0.00)
(21,600)	Poshmark Inc Class A	Morgan Stanley	(23)	(0.00)
3,284,919	Powszechna Kasa Oszczednosci Bank Polski SA	JPMorgan Chase Bank	(52,715)	(0.00)
216,398	Premier Inc Class A	Goldman Sachs International	(530)	(0.00)
321,059	Premier Inc Class A	JPMorgan Chase Bank	(4,333)	(0.00)
(1,400)	Pressance Corp	Bank of America Merrill Lynch	(2,162)	(0.00)
46,967	ProSiebenSat.1 Media SE	JPMorgan Chase Bank	(2,574)	(0.00)
540,150	Prosus NV	Morgan Stanley	(246)	(0.00)
(12,069)	Prudential Plc	Bank of America Merrill Lynch	(5,120)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(907,141)	PTC Therapeutics Inc	Goldman Sachs International	(59,033)	(0.00)
(586,867)	PTC Therapeutics Inc	JPMorgan Chase Bank	(28,128)	(0.00)
(1,159,726)	PTC Therapeutics Inc	Morgan Stanley	(55,443)	(0.00)
(4,315,867)	Public Storage	Goldman Sachs International	(151,469)	(0.01)
65,358	Pure Storage Inc Class A	Morgan Stanley	(31,263)	(0.00)
558,813	PureCycle Technologies Inc	JPMorgan Chase Bank	(25,078)	(0.00)
352,244	PureCycle Technologies Inc	Goldman Sachs International	(32,363)	(0.00)
466,988	PureCycle Technologies Inc	Morgan Stanley	(21,628)	(0.00)
(1,053,467)	Qorvo Inc	Morgan Stanley	(18,573)	(0.00)
(4,179,841)	QUALCOMM Inc	JPMorgan Chase Bank	(489,934)	(0.02)
(1,337,027)	QUALCOMM Inc	Morgan Stanley	(121,911)	(0.01)
(267,241)	QUALCOMM Inc	Goldman Sachs International	(61,671)	(0.00)
4,097,301	Quest Diagnostics Inc	Goldman Sachs International	(209,476)	(0.01)
1,289,255	Quest Diagnostics Inc	Morgan Stanley	(59,187)	(0.00)
247,778	Quest Diagnostics Inc	JPMorgan Chase Bank	(304)	(0.00)
(34,000)	Quidel Corp	Morgan Stanley	(8,239)	(0.00)
(102)	QuidelOrtho Corp	JPMorgan Chase Bank	(18)	(0.00)
124,336	Quilter Plc	Morgan Stanley	(27,110)	(0.00)
(127,627)	R1 RCM Inc	Goldman Sachs International	(29,799)	(0.00)
(1,065)	R1 RCM Inc	Morgan Stanley	(617)	(0.00)
(19,500)	R1 RCM Inc	Morgan Stanley	(2,258)	(0.00)
(1,800)	Raksul Inc	Bank of America Merrill Lynch	(3,016)	(0.00)
(2,350,391)	Ralph Lauren Corp	JPMorgan Chase Bank	(11,644)	(0.00)
69,370	Randstad NV	Morgan Stanley	(2,996)	(0.00)
(3,332)	Rathbones Group Plc	Bank of America Merrill Lynch	(944)	(0.00)
159,141	REA Group Ltd	JPMorgan Chase Bank	(3,100)	(0.00)
41,786	Reckitt Benckiser Group Plc	Goldman Sachs International	(10,253)	(0.00)
104,591	Recursion Pharmaceuticals Inc Class A	JPMorgan Chase Bank	(4,111)	(0.00)
217,817	Red Rock Resorts Inc Class A	Morgan Stanley	(2,628)	(0.00)
244,240	Redrow Plc	Goldman Sachs International	(1,537)	(0.00)
(535,559)	Relay Therapeutics Inc	JPMorgan Chase Bank	(69,866)	(0.00)
(151,170)	Relay Therapeutics Inc	Goldman Sachs International	(43,149)	(0.00)
(40,110)	RELX Plc	Morgan Stanley	(422)	(0.00)
134,540	Renault SA	JPMorgan Chase Bank	(4,959)	(0.00)
6,200	Renesas Electronics Corp	Bank of America Merrill Lynch	(2,717)	(0.00)
(5,300)	Rengo Co Ltd	Bank of America Merrill Lynch	(1,222)	(0.00)
3,000	RENOVA Inc	Bank of America Merrill Lynch	(3,924)	(0.00)
1,264,123	Repsol SA	JPMorgan Chase Bank	(68,323)	(0.00)
124,509	Repsol SA	Goldman Sachs International	(8,864)	(0.00)
(830,623)	ResMed Inc	JPMorgan Chase Bank	(37,315)	(0.00)
(701,212)	ResMed Inc	Goldman Sachs International	(40,053)	(0.00)
(552,037)	ResMed Inc	Morgan Stanley	(23,027)	(0.00)
(29,100)	Resona Holdings Inc	Bank of America Merrill Lynch	(23,623)	(0.00)
(5,300)	Resorttrust Inc	Bank of America Merrill Lynch	(2,475)	(0.00)
(328,484)	REVOLUTION Medicines Inc	Goldman Sachs International	(11,377)	(0.00)
(4,672,723)	Rexford Industrial Realty Inc	Goldman Sachs International	(49,867)	(0.00)
314,473	Reynolds Consumer Products Inc	Goldman Sachs International	(18,594)	(0.00)
56,343	Reynolds Consumer Products Inc	Morgan Stanley	(8,427)	(0.00)
69,348	Rheinmetall AG	Morgan Stanley	(5,599)	(0.00)
(1,200)	Ricoh Co Ltd	Bank of America Merrill Lynch	(117)	(0.00)
(264,922)	Rightmove Plc	Goldman Sachs International	(1,020)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
17,318	Rightmove Plc	Bank of America Merrill Lynch	(9,571)	(0.00)
365,160	Rio Tinto Plc	Goldman Sachs International	(58,864)	(0.00)
300,918	Rio Tinto Plc	JPMorgan Chase Bank	(24,913)	(0.00)
301,087	RLJ Lodging Trust	Goldman Sachs International	(5,026)	(0.00)
126,989	ROBLOX Corp Class A	Morgan Stanley	(1,908)	(0.00)
(1,944,363)	Roche Holding AG	JPMorgan Chase Bank	(103,560)	(0.01)
(1,441,604)	Roche Holding AG	Morgan Stanley	(59,654)	(0.00)
(27,565)	Rocket Cos Inc Class A	Morgan Stanley	(1,243)	(0.00)
(148,698,298)	Rohm Co Ltd	Morgan Stanley	(137,565)	(0.01)
(69,136,701)	Rohm Co Ltd	JPMorgan Chase Bank	(76,220)	(0.00)
500	Rohm Co Ltd	Bank of America Merrill Lynch	(2,394)	(0.00)
(75,565)	Rolls-Royce Holdings Plc	Goldman Sachs International	(58,954)	(0.00)
(30,248)	Rolls-Royce Holdings Plc	JPMorgan Chase Bank	(6,130)	(0.00)
(900)	Royal Gold Inc	Morgan Stanley	(22,126)	(0.00)
95,144	RS GROUP Plc	Goldman Sachs International	(8,762)	(0.00)
700	RS Technologies Co Ltd	Bank of America Merrill Lynch	(83)	(0.00)
311,574	RWE AG	Morgan Stanley	(97,009)	(0.01)
1,375,060	Ryanair Holdings Plc	Morgan Stanley	(53,716)	(0.00)
(2,658,215)	Ryanair Holdings Plc	JPMorgan Chase Bank	(174,671)	(0.01)
(3,400)	Ryohin Keikaku Co Ltd	Bank of America Merrill Lynch	(2,420)	(0.00)
(5,881)	S4 Capital Plc	Bank of America Merrill Lynch	(676)	(0.00)
882,673	Safran SA	Société Générale	(48,098)	(0.01)
78,439	Sage Group Plc	Bank of America Merrill Lynch	(34,565)	(0.00)
(4,800)	Saizeriya Co Ltd	Bank of America Merrill Lynch	(2,316)	(0.00)
12,110	Salesforce Inc	Morgan Stanley	(203,509)	(0.01)
(520,930)	Samhallsbyggnadsbolaget i Norden AB	Morgan Stanley	(1,152)	(0.00)
(128,986)	Samsung Electronics Co Ltd	JPMorgan Chase Bank	(2,232)	(0.00)
(938,595)	Samsung Electronics Co Ltd	Morgan Stanley	(74,811)	(0.00)
(1,878,946)	Samsung Electronics Co Ltd - Preferred Shares	JPMorgan Chase Bank	(310,383)	(0.01)
(740,712)	Samsung Electronics Co Ltd - Preferred Shares	Morgan Stanley	(188,996)	(0.01)
6,900	SAMTY Co Ltd	Bank of America Merrill Lynch	(0)	(0.00)
(2,251,223)	Sandvik AB	JPMorgan Chase Bank	(3,897)	(0.00)
(261,124)	Sandvik AB	Morgan Stanley	(1,136)	(0.00)
(115,086)	Sangamo Therapeutics Inc	JPMorgan Chase Bank	(16,897)	(0.00)
(77,955)	Sangamo Therapeutics Inc	Morgan Stanley	(12,805)	(0.00)
(3,600)	Sangetsu Corp	Bank of America Merrill Lynch	(496)	(0.00)
(8,500)	San-In Godo Bank Ltd	Bank of America Merrill Lynch	(463)	(0.00)
(4,300)	Sanken Electric Co Ltd	Bank of America Merrill Lynch	(46,337)	(0.00)
(3,300)	Sankyo Co Ltd	Bank of America Merrill Lynch	(13,829)	(0.00)
(3,900)	Sankyu Inc	Bank of America Merrill Lynch	(2,008)	(0.00)
(75,387)	Sanofi	JPMorgan Chase Bank	(37,190)	(0.00)
(828,482)	Sanofi	Morgan Stanley	(23,313)	(0.00)
893,793	Saputo Inc	Goldman Sachs International	(25,935)	(0.00)
12,832	Savills Plc	Bank of America Merrill Lynch	(963)	(0.00)
(47,939)	Schindler Holding AG	Goldman Sachs International	(535)	(0.00)
(307,776)	Schneider Electric SE	Goldman Sachs International	(8,477)	(0.00)
(316,369)	Schneider Electric SE	Morgan Stanley	(20,706)	(0.00)
(753,877)	Schneider Electric SE	JPMorgan Chase Bank	(4,098)	(0.00)
(1,500)	SCREEN Holdings Co Ltd	Bank of America Merrill Lynch	(560)	(0.00)
50,231	Seagate Technology Holdings Plc	JPMorgan Chase Bank	(140)	(0.00)
143,833	Seagate Technology Holdings Plc	Morgan Stanley	(4,494)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
12,304	Seagate Technology Holdings Plc	Goldman Sachs International	(82)	(0.00)
1,363,296	SeaWorld Entertainment Inc	JPMorgan Chase Bank	(108,349)	(0.01)
(8,900)	Sega Sammy Holdings Inc	Bank of America Merrill Lynch	(1,539)	(0.00)
(24,400)	Seibu Holdings Inc	Bank of America Merrill Lynch	(12,307)	(0.00)
(4,700)	Seino Holdings Co Ltd	Bank of America Merrill Lynch	(171)	(0.00)
(800)	Sekisui Chemical Co Ltd	Bank of America Merrill Lynch	(43)	(0.00)
(600)	Sekisui House Ltd	Bank of America Merrill Lynch	(58)	(0.00)
27,500	Septeni Holdings Co Ltd	Bank of America Merrill Lynch	(1,737)	(0.00)
149,685	Serco Group Plc	Bank of America Merrill Lynch	(16,298)	(0.00)
(7,100)	Seria Co Ltd	Bank of America Merrill Lynch	(16,691)	(0.00)
(538,260)	ServiceNow Inc	Morgan Stanley	(7,700)	(0.00)
5,000	SG Holdings Co Ltd	Bank of America Merrill Lynch	(1,137)	(0.00)
(18,042)	Shell Plc	Bank of America Merrill Lynch	(6,728)	(0.00)
(1,584,172)	Shell Plc	Morgan Stanley	(36,470)	(0.00)
(16,500)	Shift4 Payments Inc Class A	Morgan Stanley	(1,545)	(0.00)
(13,200)	Shikoku Electric Power Co Inc	Bank of America Merrill Lynch	(5,443)	(0.00)
115,891,825	Shin-Etsu Chemical Co Ltd	Morgan Stanley	(19,276)	(0.00)
2,100	Shinko Electric Industries Co Ltd	Bank of America Merrill Lynch	(1,663)	(0.00)
10,600	Shinsei Bank Ltd	Bank of America Merrill Lynch	(1,627)	(0.00)
(4,200)	Shiseido Co Ltd	Bank of America Merrill Lynch	(28,927)	(0.00)
2,300	SHO-BOND Holdings Co Ltd	Bank of America Merrill Lynch	(1,104)	(0.00)
(500)	Shochiku Co Ltd	Bank of America Merrill Lynch	(546)	(0.00)
(185,767)	Shockwave Medical Inc	Goldman Sachs International	(6,119)	(0.00)
(661,918)	Shockwave Medical Inc	JPMorgan Chase Bank	(35,402)	(0.00)
(283,820)	Shopify Inc Class A	Morgan Stanley	(56,210)	(0.00)
(2,036,668)	Shoprite Holdings Ltd	Morgan Stanley	(12,037)	(0.00)
(30,979,530)	Shoprite Holdings Ltd	Goldman Sachs International	(103,570)	(0.01)
(2,667,338)	Shoprite Holdings Ltd	JPMorgan Chase Bank	(8,339)	(0.00)
2,700	Showa Denko KK	Bank of America Merrill Lynch	(2,109)	(0.00)
26,879	Siemens AG	Morgan Stanley	(24,703)	(0.00)
31,900	Siemens Healthineers AG	Morgan Stanley	(4,468)	(0.00)
(226,261)	Sierra Wireless Inc	Morgan Stanley	(12,838)	(0.00)
(438,831)	Signify Health Inc Class A	Morgan Stanley	(5,067)	(0.00)
(239,476)	Signify NV	Morgan Stanley	(17,150)	(0.00)
(705,587)	Sika AG	Morgan Stanley	(206,779)	(0.01)
(398,998)	Silicon Motion Technology Corp	JPMorgan Chase Bank	(99,652)	(0.01)
159,197	Sirius Real Estate Ltd	Bank of America Merrill Lynch	(6,539)	(0.00)
539,824	Six Flags Entertainment Corp	Morgan Stanley	(21,566)	(0.00)
(82,665)	Skanska AB Class B	Morgan Stanley	(3,319)	(0.00)
10,817,635	SKF AB Class B	Goldman Sachs International	(835)	(0.00)
(752,613)	SKF AB Class B	Morgan Stanley	(16,394)	(0.00)
8,900	Skylark Holdings Co Ltd	Bank of America Merrill Lynch	(2,325)	(0.00)
274,678	Skyworks Solutions Inc	Morgan Stanley	(7,790)	(0.00)
12,354	Skyworks Solutions Inc	Goldman Sachs International	(264)	(0.00)
3,100	SLM Corp	Morgan Stanley	(2,201)	(0.00)
(12,379)	Smart Metering Systems Plc	Bank of America Merrill Lynch	(1,588)	(0.00)
100	SMC Corp	Bank of America Merrill Lynch	(1,386)	(0.00)
(168,058)	Smith & Nephew Plc	Goldman Sachs International	(6,608)	(0.00)
(57,851)	Smith & Nephew Plc	Morgan Stanley	(1,023)	(0.00)
717,276	Smiths Group Plc	Goldman Sachs International	(94,915)	(0.01)
(28,313)	Smiths Group Plc	Bank of America Merrill Lynch	(18,634)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
3,071	Smurfit Kappa Group Plc	Bank of America Merrill Lynch	(3,170)	(0.00)
(156,600)	Snap Inc Class A	Morgan Stanley	(96,938)	(0.01)
(2,428,263)	Societe Generale SA	Morgan Stanley	(5,889)	(0.00)
(55,743,669)	Socionext Inc	Morgan Stanley	(57,690)	(0.00)
(299,537)	Sodexo SA	Morgan Stanley	(4,824)	(0.00)
(21,700)	Softbank Corp	Bank of America Merrill Lynch	(12,637)	(0.00)
129,759,577	SoftBank Group Corp	Goldman Sachs International	(51,544)	(0.00)
(4,480)	Sojitz Corp	Bank of America Merrill Lynch	(5,069)	(0.00)
(1,437,483)	SolarEdge Technologies Inc	Goldman Sachs International	(171,502)	(0.00)
(1,337,270)	SolarEdge Technologies Inc	Morgan Stanley	(98,104)	(0.00)
(3,998,055)	SolarEdge Technologies Inc	JPMorgan Chase Bank	(377,660)	(0.01)
1,164,442	Sonos Inc	Morgan Stanley	(52,338)	(0.00)
(505,284,731)	Sony Group Corp	Morgan Stanley	(696,381)	(0.02)
(219,908,894)	Sony Group Corp	JPMorgan Chase Bank	(122,920)	(0.01)
(8,100)	Sotetsu Holdings Inc	Bank of America Merrill Lynch	(5,232)	(0.00)
145,311	Sovos Brands Inc	Morgan Stanley	(4,059)	(0.00)
250,691	Sovos Brands Inc	JPMorgan Chase Bank	(5,371)	(0.00)
188,415	Sovos Brands Inc	Goldman Sachs International	(3,632)	(0.00)
(434,774)	Spirit Airlines Inc	Morgan Stanley	(95,962)	(0.01)
143,106	Splunk Inc	JPMorgan Chase Bank	(4,185)	(0.00)
962,664	Sprouts Farmers Market Inc	Morgan Stanley	(12,473)	(0.00)
10,100	SPX Technologies Inc	Morgan Stanley	(38,881)	(0.00)
(129,460,484)	Square Enix Holdings Co Ltd	Morgan Stanley	(19,631)	(0.00)
(96,060)	Square Inc Class A	Goldman Sachs International	(9,051)	(0.00)
73,221	Squarespace Inc Class A	Morgan Stanley	(2,737)	(0.00)
128,757	Squarespace Inc Class A	JPMorgan Chase Bank	(4,170)	(0.00)
(554,042)	SSAB AB Class B	Morgan Stanley	(8,282)	(0.00)
(57,258)	SSP Group Plc	Bank of America Merrill Lynch	(3,378)	(0.00)
(43,696)	St James's Place Plc	Bank of America Merrill Lynch	(64,867)	(0.00)
(502,158)	STAAR Surgical Co	JPMorgan Chase Bank	(35,695)	(0.00)
(171,063)	STAAR Surgical Co	Morgan Stanley	(18,935)	(0.00)
(52,266)	Stadler Rail AG	Goldman Sachs International	(29,843)	(0.00)
1,592,526	STAG Industrial Inc	Goldman Sachs International	(9,951)	(0.00)
(86,982)	Standard Chartered plc	Bank of America Merrill Lynch	(27,441)	(0.00)
631,419	Stanley Black & Decker Inc	Morgan Stanley	(6,606)	(0.00)
948,106	Stanley Black & Decker Inc	Goldman Sachs International	(34,280)	(0.00)
(711,612)	Starbucks Corp	Morgan Stanley	(6,536)	(0.00)
(1,435,386)	Stellantis NV	JPMorgan Chase Bank	(15,609)	(0.00)
(790,791)	Stellantis NV	Morgan Stanley	(48,613)	(0.00)
(697,424)	Stem Inc	Morgan Stanley	(177,298)	(0.01)
259,991	STMicroelectronics NV	Goldman Sachs International	(28,737)	(0.00)
311,452	STMicroelectronics NV	Morgan Stanley	(19,590)	(0.00)
(314,881)	Stora Enso OYJ Class R	Morgan Stanley	(7,250)	(0.00)
(1,300)	Strike Co Ltd	Bank of America Merrill Lynch	(2,256)	(0.00)
544,286	Stryker Corp	Goldman Sachs International	(13,549)	(0.00)
4,100	Subaru Corp	Bank of America Merrill Lynch	(4,568)	(0.00)
1,900	SUMCO Corp	Bank of America Merrill Lynch	(601)	(0.00)
1,900	Sumitomo Corp	Bank of America Merrill Lynch	(118)	(0.00)
3,800	Sumitomo Electric Industries Ltd	Bank of America Merrill Lynch	(57)	(0.00)
(6,500)	Sumitomo Forestry Co Ltd	Bank of America Merrill Lynch	(16)	(0.00)
1,400	Sumitomo Heavy Industries Ltd	Bank of America Merrill Lynch	(315)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(2,800)	Sumitomo Metal Mining Co Ltd	Bank of America Merrill Lynch	(3,983)	(0.00)
(6,500)	Sumitomo Mitsui Financial Group Inc	Bank of America Merrill Lynch	(38,600)	(0.00)
(1,100)	Sundrug Co Ltd	Bank of America Merrill Lynch	(3,477)	(0.00)
(1,190,705)	Sunnova Energy International Inc	JPMorgan Chase Bank	(168,608)	(0.01)
(1,206,356)	Sunnova Energy International Inc	Morgan Stanley	(215,166)	(0.01)
(1,226,289)	Sunnova Energy International Inc	Goldman Sachs International	(331,597)	(0.01)
132,815	SunPower Corp	Morgan Stanley	(3,084)	(0.00)
(470,725)	Sunrun Inc	Goldman Sachs International	(265,962)	(0.01)
(1,162,457)	Sunrun Inc	Morgan Stanley	(149,485)	(0.01)
(749,891)	Sunrun Inc	JPMorgan Chase Bank	(91,749)	(0.01)
28,900	Suruga Bank Ltd	Bank of America Merrill Lynch	(113)	(0.00)
2,000	Suzuki Motor Corp	Bank of America Merrill Lynch	(5,259)	(0.00)
(15,052,179)	Swedish Orphan Biovitrum AB	Goldman Sachs International	(43,884)	(0.00)
(11,358,123)	Swedish Orphan Biovitrum AB	JPMorgan Chase Bank	(50,009)	(0.00)
(3,420,779)	Swedish Orphan Biovitrum AB	Morgan Stanley	(4,350)	(0.00)
295,262	Swiss Life Holding AG	Morgan Stanley	(22,725)	(0.00)
(700)	Sylvamo Corp	Morgan Stanley	(16)	(0.00)
26,783	Symrise AG	Morgan Stanley	(5,506)	(0.00)
(609,463)	Synopsys Inc	JPMorgan Chase Bank	(10,123)	(0.00)
(10,520)	Synopsys Inc	Morgan Stanley	(16)	(0.00)
(9,500)	Systena Corp	Bank of America Merrill Lynch	(376)	(0.00)
712,621	T Rowe Price Group Inc	Goldman Sachs International	(27,482)	(0.00)
(11,000)	T&D Holdings Inc	Bank of America Merrill Lynch	(17,389)	(0.00)
(8,100)	Tadano Ltd	Bank of America Merrill Lynch	(588)	(0.00)
(6,500)	Taisei Corp	Bank of America Merrill Lynch	(3,781)	(0.00)
(3,000)	Taisho Pharmaceutical Holdings Co Ltd	Bank of America Merrill Lynch	(4,180)	(0.00)
(401,477)	Taiwan Semiconductor Manufacturing Co Ltd	Goldman Sachs International	(34,486)	(0.00)
(117,180)	Taiwan Semiconductor Manufacturing Co Ltd	JPMorgan Chase Bank	(2,549)	(0.00)
(424,970)	Taiwan Semiconductor Manufacturing Co Ltd	Morgan Stanley	(32,354)	(0.00)
4,800	Taiyo Holdings Co Ltd	Bank of America Merrill Lynch	(6,796)	(0.00)
(1,000)	Takara Bio Inc	Bank of America Merrill Lynch	(200)	(0.00)
(18,600)	Takara Holdings Inc	Bank of America Merrill Lynch	(1,184)	(0.00)
(6,500)	Takeda Pharmaceutical Co Ltd	Bank of America Merrill Lynch	(7,905)	(0.00)
1,613,172	Takeda Pharmaceutical Co Ltd	JPMorgan Chase Bank	(17,648)	(0.00)
(344,653)	Take-Two Interactive Software Inc	JPMorgan Chase Bank	(48,154)	(0.00)
(700)	Takeuchi Manufacturing Co Ltd	Bank of America Merrill Lynch	(383)	(0.00)
(13,696)	Targa Resources Corp	JPMorgan Chase Bank	(66)	(0.00)
199,200	Target Corp	Morgan Stanley	(4,503)	(0.00)
(47,281)	TaskUS Inc Class A	Morgan Stanley	(10,823)	(0.00)
(388,798)	Tate & Lyle Plc	Goldman Sachs International	(27,882)	(0.00)
(150,737)	Tate & Lyle Plc	JPMorgan Chase Bank	(3,227)	(0.00)
1,246,031	Taylor Wimpey Plc	Goldman Sachs International	(4,943)	(0.00)
(7,600)	TBS Holdings Inc	Bank of America Merrill Lynch	(1,953)	(0.00)
200	TDK Corp	Bank of America Merrill Lynch	(459)	(0.00)
(4,800)	TechMatrix Corp	Bank of America Merrill Lynch	(5,532)	(0.00)
(9,849)	TechnipFMC Plc	Morgan Stanley	(60,106)	(0.00)
(400)	TechnoPro Holdings Inc	Bank of America Merrill Lynch	(216)	(0.00)
(4,568)	Telefonica SA	Goldman Sachs International	(454)	(0.00)
(193,453)	Telenor ASA	JPMorgan Chase Bank	(1,350)	(0.00)
(4,428,741)	Telenor ASA	Morgan Stanley	(49,392)	(0.00)
(624,595)	Teleperformance	Morgan Stanley	(93,797)	(0.01)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(2,393,509)	Teleperformance	JPMorgan Chase Bank	(522,613)	(0.02)
(800,074)	Teleperformance	Goldman Sachs International	(16,742)	(0.00)
(3,103,768)	Temple & Webster Group Ltd	JPMorgan Chase Bank	(1,348,708)	(0.05)
(533,240)	Tempur Sealy International Inc	Goldman Sachs International	(1,293)	(0.00)
2,733,677	Tencent Holdings Ltd	Goldman Sachs International	(30,040)	(0.00)
5,379,991	Tencent Holdings Ltd	JPMorgan Chase Bank	(168,266)	(0.01)
3,929,809	Tencent Holdings Ltd	Morgan Stanley	(207,694)	(0.00)
89,305	Tencent Music Entertainment Group	Goldman Sachs International	(61,726)	(0.00)
779,047	Tencent Music Entertainment Group	JPMorgan Chase Bank	(642,788)	(0.02)
211,865	Tencent Music Entertainment Group	Morgan Stanley	(97,906)	(0.01)
172,817	Tenet Healthcare Corp	Goldman Sachs International	(4,674)	(0.00)
1,521,513	Tenet Healthcare Corp	JPMorgan Chase Bank	(151,519)	(0.01)
483,842	Tenet Healthcare Corp	Morgan Stanley	(39,793)	(0.00)
(561,156)	Teradyne Inc	Morgan Stanley	(13,956)	(0.00)
(100)	Terumo Corp	Bank of America Merrill Lynch	(32)	(0.00)
186,022	Tesco Plc	Bank of America Merrill Lynch	(9,362)	(0.00)
157,706	Tesla Inc	Goldman Sachs International	(1,494)	(0.00)
(1,024,261)	Tetra Tech Inc	Morgan Stanley	(39,010)	(0.00)
717,570	Texas Instruments Inc	Goldman Sachs International	(892)	(0.00)
(1,303,024)	Texas Instruments Inc	Morgan Stanley	(72,524)	(0.00)
288,501	Texas Instruments Inc	JPMorgan Chase Bank	(26,145)	(0.00)
17,236	Texas Roadhouse Inc	Morgan Stanley	(56,732)	(0.00)
200,993	Thermo Fisher Scientific Inc	Goldman Sachs International	(6,790)	(0.00)
203,957	Thermo Fisher Scientific Inc	JPMorgan Chase Bank	(25,264)	(0.00)
189,516	THG Plc	Bank of America Merrill Lynch	(24,953)	(0.00)
1,280,206	Timken Co	Goldman Sachs International	(56,065)	(0.00)
5,200	TIS Inc	Bank of America Merrill Lynch	(3,640)	(0.00)
2,490,603	TJX Cos Inc	JPMorgan Chase Bank	(206,320)	(0.01)
(335,043)	T-Mobile US Inc	Morgan Stanley	(2,277)	(0.00)
(8,800)	Toagosei Co Ltd	Bank of America Merrill Lynch	(5,137)	(0.00)
387,646	Toast Inc Class A	Morgan Stanley	(7,893)	(0.00)
5,600	Tobu Railway Co Ltd	Bank of America Merrill Lynch	(888)	(0.00)
(14,900)	Toda Corp	Bank of America Merrill Lynch	(295)	(0.00)
300	Toei Animation Co Ltd	Bank of America Merrill Lynch	(604)	(0.00)
(6,800)	Toho Holdings Co Ltd	Bank of America Merrill Lynch	(18,629)	(0.00)
(28,500)	Tohoku Electric Power Co Inc	Bank of America Merrill Lynch	(8,561)	(0.00)
(29,600)	Tokai Carbon Co Ltd	Bank of America Merrill Lynch	(507)	(0.00)
7,000	Tokai Rika Co Ltd	Bank of America Merrill Lynch	(305)	(0.00)
(22,400)	Tokai Tokyo Financial Holdings Inc	Bank of America Merrill Lynch	(2,115)	(0.00)
300	Tokyo Electron Ltd	Bank of America Merrill Lynch	(7,629)	(0.00)
(3,900)	Tokyo Gas Co Ltd	Bank of America Merrill Lynch	(736)	(0.00)
(2,700)	Tokyo Seimitsu Co Ltd	Bank of America Merrill Lynch	(348)	(0.00)
14,000	Tokyo Steel Manufacturing Co Ltd	Bank of America Merrill Lynch	(638)	(0.00)
15,900	Tokyo Tatemono Co Ltd	Bank of America Merrill Lynch	(15,717)	(0.00)
(18,300)	Tokyu Corp	Bank of America Merrill Lynch	(11,250)	(0.00)
26,500	Tokyu Fudosan Holdings Corp	Bank of America Merrill Lynch	(4,361)	(0.00)
(10,020,118)	TOMRA Systems ASA	Morgan Stanley	(238,750)	(0.01)
(8,600)	Tomy Co Ltd	Bank of America Merrill Lynch	(1,712)	(0.00)
5,100	Toppan Inc	Bank of America Merrill Lynch	(1,734)	(0.00)
(23,000)	Toray Industries Inc	Bank of America Merrill Lynch	(4,599)	(0.00)
2,100	Toshiba TEC Corp	Bank of America Merrill Lynch	(215)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
1,300	Tosoh Corp	Bank of America Merrill Lynch	(119)	(0.00)
(944,396)	TotalEnergies SE	Morgan Stanley	(421)	(0.00)
(461,634)	Tower Semiconductor Ltd	JPMorgan Chase Bank	(30,561)	(0.00)
(13,345,165)	Toyo Gosei Co Ltd	Morgan Stanley	(8,131)	(0.00)
(1,000)	Toyo Ink SC Holdings Co Ltd	Bank of America Merrill Lynch	(320)	(0.00)
(300)	Toyo Seikan Group Holdings Ltd	Bank of America Merrill Lynch	(40)	(0.00)
5,300	Toyo Suisan Kaisha Ltd	Bank of America Merrill Lynch	(2,859)	(0.00)
8,600	Toyoda Gosei Co Ltd	Bank of America Merrill Lynch	(6,593)	(0.00)
4,100	Toyota Boshoku Corp	Bank of America Merrill Lynch	(318)	(0.00)
(1,400)	Toyota Industries Corp	Bank of America Merrill Lynch	(1)	(0.00)
1,810,623	Tractor Supply Co	JPMorgan Chase Bank	(119,774)	(0.01)
(9,129)	Trainline Plc	Bank of America Merrill Lynch	(452)	(0.00)
304	Trane Technologies Plc	Morgan Stanley	(2,556)	(0.00)
(1,901,713)	Trane Technologies Plc	JPMorgan Chase Bank	(85,946)	(0.00)
(443,441)	Trane Technologies Plc	Goldman Sachs International	(17,361)	(0.00)
2,200	Transcosmos Inc	Bank of America Merrill Lynch	(2,002)	(0.00)
(1,041,626)	Travel + Leisure Co	Morgan Stanley	(143,280)	(0.01)
10,921	Travis Perkins Plc	Bank of America Merrill Lynch	(5,462)	(0.00)
1,600	Trend Micro Inc	Bank of America Merrill Lynch	(5,236)	(0.00)
692,197	Trip.com Group Ltd	JPMorgan Chase Bank	(53,325)	(0.00)
287,955	Trip.com Group Ltd	Morgan Stanley	(13,046)	(0.00)
(52,554)	Tritium DCFC Ltd	JPMorgan Chase Bank	(47,276)	(0.00)
1,000	Trusco Nakayama Corp	Bank of America Merrill Lynch	(144)	(0.00)
10,111,960	Truworths International Ltd	Goldman Sachs International	(59,679)	(0.00)
(1,800)	Tsuruha Holdings Inc	Bank of America Merrill Lynch	(19,275)	(0.00)
12,200,000	TUI AG	Société Générale	(97,717)	(0.01)
(1,071,003)	Twist Bioscience Corp	Morgan Stanley	(393,911)	(0.01)
32,000	Two Harbors Investment Corp	Morgan Stanley	(11,270)	(0.00)
(1,500)	UACJ Corp	Bank of America Merrill Lynch	(122)	(0.00)
(6,700)	UBE Corp	Bank of America Merrill Lynch	(928)	(0.00)
(1,200,751)	Uber Technologies Inc	Morgan Stanley	(93,723)	(0.00)
(493,984)	Uber Technologies Inc	JPMorgan Chase Bank	(53,317)	(0.00)
(4,985,761)	Uber Technologies Inc	Goldman Sachs International	(692,410)	(0.02)
17,500,000	Uber Technologies Inc	Goldman Sachs International	(900,330)	(0.03)
1,575,211	UCB SA	JPMorgan Chase Bank	(27,992)	(0.00)
196,289	UCB SA	Morgan Stanley	(4,230)	(0.00)
39,600	UDR Inc	Morgan Stanley	(10,688)	(0.00)
(3,651,064)	UDR Inc	Goldman Sachs International	(161,831)	(0.01)
850,181	Umicore SA	JPMorgan Chase Bank	(32,945)	(0.00)
778,027	Umicore SA	Goldman Sachs International	(36,716)	(0.00)
340,816	Umicore SA	Morgan Stanley	(8,916)	(0.00)
(1,500)	Unicharm Corp	Bank of America Merrill Lynch	(1,679)	(0.00)
3,515	Unilever Plc	Bank of America Merrill Lynch	(2,146)	(0.00)
(1,591,406)	uniQure NV	Morgan Stanley	(65,361)	(0.00)
787,345	Universal Health Services Inc Class B	Goldman Sachs International	(23,178)	(0.00)
29,870	Unum Group	Morgan Stanley	(4,811)	(0.00)
(77,219)	UPM-Kymmene OYJ	Morgan Stanley	(2,354)	(0.00)
1,633,325	Urban Outfitters Inc	JPMorgan Chase Bank	(80,654)	(0.00)
4,700	UT Group Co Ltd	Bank of America Merrill Lynch	(858)	(0.00)
1,239,913	Valero Energy Corp	Goldman Sachs International	(5,471)	(0.00)
(357,323)	Valmet OYJ	Morgan Stanley	(22,150)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
8,900	ValueCommerce Co Ltd	Bank of America Merrill Lynch	(6,660)	(0.00)
(191,381)	Vanguard International Semiconductor Corp	Morgan Stanley	(4,235)	(0.00)
(71,761)	Vanguard International Semiconductor Corp	JPMorgan Chase Bank	(1,771)	(0.00)
(328,763)	Varex Imaging Corp	JPMorgan Chase Bank	(7,804)	(0.00)
31,157	Verizon Communications Inc	Morgan Stanley	(1,406)	(0.00)
177,933	Verizon Communications Inc	Goldman Sachs International	(1,549)	(0.00)
326,587	Verizon Communications Inc	JPMorgan Chase Bank	(12,638)	(0.00)
(1,833,360)	Vertex Pharmaceuticals Inc	JPMorgan Chase Bank	(9,699)	(0.00)
75,770	Verve Therapeutics Inc	JPMorgan Chase Bank	(6,512)	(0.00)
(102,418)	Vestas Wind Systems A/S	Morgan Stanley	(7,978)	(0.00)
(723,506)	Victoria's Secret & Co	JPMorgan Chase Bank	(98,927)	(0.01)
7,661	Victrex Plc	Bank of America Merrill Lynch	(11,220)	(0.00)
12,700,000	Virgin Galactic Holdings Inc	Goldman Sachs International	(26,731)	(0.00)
(153,251)	Virgin Money UK Plc	Bank of America Merrill Lynch	(85,349)	(0.00)
302,984	Visa Inc Class A	JPMorgan Chase Bank	(15,634)	(0.00)
168,782	Visa Inc Class A	Goldman Sachs International	(2,829)	(0.00)
549,299	Visa Inc Class A	Morgan Stanley	(11,434)	(0.00)
94,811	Vitesco Technologies Group AG	Morgan Stanley	(23,842)	(0.00)
(661,973)	VMware Inc Class A	JPMorgan Chase Bank	(6,173)	(0.00)
372,144	Vodafone Group Plc	Bank of America Merrill Lynch	(30,891)	(0.00)
20,511	Vodafone Group Plc	JPMorgan Chase Bank	(10,221)	(0.00)
1,611	Vodafone Group Plc	Goldman Sachs International	(4,766)	(0.00)
8,441	Vodafone Group Plc	Morgan Stanley	(161,912)	(0.01)
(7,377,646)	Volkswagen AG	Morgan Stanley	(36,459)	(0.00)
(12,322)	Volution Group Plc	Bank of America Merrill Lynch	(1,971)	(0.00)
20,000	Vy Global Growth Warrant	Goldman Sachs International	(0)	(0.00)
(1,185,042)	Wacker Chemie AG	Morgan Stanley	(102,099)	(0.01)
(1,300)	Wacoal Holdings Corp	Bank of America Merrill Lynch	(532)	(0.00)
11,300	Wacom Co Ltd	Bank of America Merrill Lynch	(3,214)	(0.00)
1,009,922	Walmart Inc	Morgan Stanley	(40,371)	(0.00)
(3,571,780)	Walmart Inc	JPMorgan Chase Bank	(111,303)	(0.01)
(31,375)	Walt Disney Co	JPMorgan Chase Bank	(3,807)	(0.00)
(679,607)	Walt Disney Co	Morgan Stanley	(49,420)	(0.00)
17,348	Warner Music Group Corp	Goldman Sachs International	(716)	(0.00)
371,198	Warner Music Group Corp Class A	JPMorgan Chase Bank	(9,622)	(0.00)
705,993	Wartsila OYJ Abp	Goldman Sachs International	(79,897)	(0.00)
(1,106,191)	Wartsila OYJ Abp	Morgan Stanley	(19,436)	(0.00)
(23,870)	Watches of Switzerland Group	Bank of America Merrill Lynch	(6,839)	(0.00)
201,448	Wayfair Inc Class A	Goldman Sachs International	(2,137)	(0.00)
(20,366)	Weir Group Plc	Bank of America Merrill Lynch	(9,294)	(0.00)
177,281	Weir Group Plc	Goldman Sachs International	(11,102)	(0.00)
106,900	Wells Fargo & Co	Morgan Stanley	(84,447)	(0.00)
(1,200)	West Holdings Corp	Bank of America Merrill Lynch	(1,320)	(0.00)
(300)	West Japan Railway Co	Bank of America Merrill Lynch	(281)	(0.00)
(107,216)	Western Digital Corp	JPMorgan Chase Bank	(11,320)	(0.00)
163,078	Western Digital Corp	Goldman Sachs International	(5,467)	(0.00)
(18,112)	Western Digital Corp	Morgan Stanley	(2,593)	(0.00)
36,416	Western Midstream Partners LP	Morgan Stanley	(2,953)	(0.00)
(18,188)	WH Smith Plc	Bank of America Merrill Lynch	(34,935)	(0.00)
(257,115)	Whitbread Plc	Morgan Stanley	(4,186)	(0.00)
(351,295)	Whitbread Plc	JPMorgan Chase Bank	(12,088)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (1.88%) (31 December 2021: (3.82%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(2,127,638)	Williams Cos Inc	JPMorgan Chase Bank	(91,142)	(0.01)
(1,652,722)	Williams Cos Inc	Morgan Stanley	(48,982)	(0.00)
362,624	Williams-Sonoma Inc	JPMorgan Chase Bank	(1,008)	(0.00)
(1,248,949)	WillScot Mobile Mini Holdings Corp	JPMorgan Chase Bank	(73,673)	(0.00)
(2,498,100)	WillScot Mobile Mini Holdings Corp	Goldman Sachs International	(120,694)	(0.01)
(2,198,822)	WillScot Mobile Mini Holdings Corp	Morgan Stanley	(109,802)	(0.01)
93,491	WiseTech Global Ltd	JPMorgan Chase Bank	(21,450)	(0.00)
77,700	WiseTech Global Ltd	Goldman Sachs International	(16,741)	(0.00)
(7,745)	Woodside Energy Group Ltd	Bank of America Merrill Lynch	(22,424)	(0.00)
(656,751)	Workday Inc Class A	JPMorgan Chase Bank	(19,707)	(0.00)
(1,724,626)	Workday Inc Class A	Goldman Sachs International	(54,174)	(0.00)
(469,802)	Worldline SA	Morgan Stanley	(71,560)	(0.00)
2,138	WPP Plc	Bank of America Merrill Lynch	(148)	(0.00)
283,632	WPP Plc	JPMorgan Chase Bank	(37,064)	(0.00)
142,487	WPP Plc	Goldman Sachs International	(15,347)	(0.00)
2,095,698	WW Grainger Inc	Goldman Sachs International	(128,633)	(0.01)
2,100,045	WW Grainger Inc	Morgan Stanley	(54,880)	(0.00)
(783,391)	Wynn Resorts Ltd	Morgan Stanley	(3,235)	(0.00)
(2,053,635)	Wynn Resorts Ltd	Goldman Sachs International	(8,005)	(0.00)
7,000	Yamato Holdings Co Ltd	Bank of America Merrill Lynch	(5,799)	(0.00)
67,008	Yara International ASA	Morgan Stanley	(2,409)	(0.00)
3,200,000	Yeahka Ltd	Goldman Sachs International	(12,958)	(0.00)
4,800	Yokogawa Electric Corp	Bank of America Merrill Lynch	(256)	(0.00)
(4,100)	Yoshinoya Holdings Co Ltd	Bank of America Merrill Lynch	(140)	(0.00)
24,800	Z Holdings Corp	Bank of America Merrill Lynch	(1,834)	(0.00)
4,355	Zalando SE	Morgan Stanley	(662)	(0.00)
5,521	Zalando SE	Goldman Sachs International	(166)	(0.00)
78,723	Zalando SE	JPMorgan Chase Bank	(38,601)	(0.00)
(3,200)	Zenkoku Hosho Co Ltd	Bank of America Merrill Lynch	(5,795)	(0.00)
2,000	Zensho Holdings Co Ltd	Bank of America Merrill Lynch	(35)	(0.00)
(7,900)	Zeon Corp	Bank of America Merrill Lynch	(359)	(0.00)
(195,605)	Zimmer Biomet Holdings Inc	Goldman Sachs International	(2,060)	(0.00)
130	zooplus SE	Morgan Stanley	(652)	(0.00)
200,000	ZUR Rose Finance BV	Société Générale	(770)	(0.00)
Total Unrealised Loss on Contracts for Differences ∞			**(58,716,225)**	**(1.88)**

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Written Swaptions (0.02%) (31 December 2021: (0.00%))

Notional Amount	Expiration Date	Description	Counterparty	Fair Value US$	% of Net Assets
Call Swaptions					
USD (204,000,000)	15/03/2023	USD 10 Year Interest Rate, strike 2.8% Swaption	Morgan Stanley	(625,070)	(0.02)
EUR (480,000,000)	18/01/2023	EUR Swaption, upon potential exercise of the option, the Portfolio will enter into swap with the notional value of EUR 480,000,000, in which it will pay a rate of 1.00%, and will receive iTraxx EUR S38, strike 1.2%	JPMorgan Chase Bank	(82,954)	(0.00)
Total Fair Value on Written Swaptions ∞ (Premium: US$ 2,397,766)				**(708,024)**	**(0.02)**

Credit Default Swap Contracts (0.02%) (31 December 2021: (0.02%))

Notional Amount	Termination Date	Counterparty	Reference Obligation	Fair Value US$	% of Net Assets
EUR 13,000,000	20/12/2024	Nomura International Plc	Buying default protection on POSCO Holdings Inc, 2.75%, 15/07/2024	(130,072)	(0.01)
USD 10,000,000	20/12/2026	Goldman Sachs International	Buying default protection on China Government Bond, 7.50%, 28/10/2027	(145,187)	(0.01)
JPY 1,250,000,000	20/06/2025	JPMorgan Chase Bank	Buying default protection on ANA Holdings Inc, 1.22%, 06/03/2024	(123,814)	(0.00)
JPY 500,000,000	20/12/2026	Goldman Sachs International	Buying default protection on ANA Holdings Inc, 1.22%, 06/03/2024	(51,170)	(0.00)
JPY 750,000,000	20/12/2026	JPMorgan Chase Bank	Buying default protection on ANA Holdings Inc, 1.22%, 06/03/2024	(76,755)	(0.00)
Total Fair Value on Credit Default Swap Contracts ∞				**(526,998)**	**(0.02)**

Interest Rate Swap Contracts (0.76%) (31 December 2021: (0.47%))

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
MXN 71,000	03/11/2023	Chicago Mercantile Exchange[1]	(Pay)	7.80%	28D MXIBTIIE	(95)	(0.00)
CZK 460,800,000	27/06/2024	LCH Clearnet Ltd[1]	Receive	6.84%	6M PRIBOR	(11,259)	(0.00)
MXN 1,006,400,000	26/11/2025	Chicago Mercantile Exchange[1]	(Pay)	9.22%	28D MXIBTIIE	(15,910)	(0.00)
MXN 748,000,000	26/11/2025	Chicago Mercantile Exchange[1]	(Pay)	9.21%	28D MXIBTIIE	(16,685)	(0.00)
MXN 408,000,000	17/12/2025	Chicago Mercantile Exchange[1]	(Pay)	9.17%	28D MXIBTIIE	(16,727)	(0.00)
CLP 33,840,000,000	24/06/2024	Chicago Mercantile Exchange[1]	(Pay)	7.07%	1D CLICP	(29,622)	(0.00)
GBP 1,900,000,000	23/03/2023	Merrill Lynch International	(Pay)	3.89%	1D SONIA	(32,134)	(0.00)
GBP 1,504,000,000	23/03/2023	Merrill Lynch International	(Pay)	3.88%	1D SONIA	(49,535)	(0.00)
EUR 1,600,000,000	18/04/2023	Merrill Lynch International	Receive	2.41%	1D EURIBOR	(52,867)	(0.00)
JPY 108,800,000,000	21/03/2023	Merrill Lynch International	Receive	(0.01%)	1D JPY LIBOR	(57,581)	(0.00)

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Interest Rate Swap Contracts (0.76%) (31 December 2021: (0.47%)) (continued)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
GBP 3,800,000,000	23/03/2023	Merrill Lynch International	(Pay)	3.88%	1D SONIA	(125,154)	(0.00)
MXN 1,414,400,000	08/12/2023	Chicago Mercantile Exchange[1]	(Pay)	10.74%	28D MXIBTIIE	(143,415)	(0.00)
MXN 2,108,000,000	07/12/2023	Chicago Mercantile Exchange[1]	(Pay)	10.80%	28D MXIBTIIE	(157,798)	(0.00)
MXN 4,114,000,000	01/12/2023	Chicago Mercantile Exchange[1]	(Pay)	10.88%	28D MXIBTIIE	(186,674)	(0.00)
MXN 4,896,000,000	14/08/2023	Chicago Mercantile Exchange[1]	(Pay)	10.93%	28D MXIBTIIE	(200,194)	(0.01)
MXN 513,400,000	04/12/2025	Chicago Mercantile Exchange[1]	(Pay)	8.85%	28D MXIBTIIE	(244,007)	(0.01)
MXN 513,400,000	05/12/2025	Chicago Mercantile Exchange[1]	(Pay)	8.78%	28D MXIBTIIE	(290,361)	(0.01)
MXN 768,400,000	04/12/2025	Chicago Mercantile Exchange[1]	(Pay)	8.87%	28D MXIBTIIE	(345,104)	(0.01)
EUR 234,400,000	12/12/2024	Merrill Lynch International	(Pay)	3.19%	1D EURIBOR	(515,622)	(0.02)
USD 16,880,000	15/05/2038	Merrill Lynch International	(Pay)	3.24%	12M SOFR	(515,985)	(0.02)
MXN 312,400,000	11/01/2024	Chicago Mercantile Exchange[1]	(Pay)	7.40%	28D MXIBTIIE	(549,279)	(0.02)
MXN 390,500,000	31/01/2024	Chicago Mercantile Exchange[1]	(Pay)	7.44%	28D MXIBTIIE	(704,075)	(0.02)
MXN 784,800,000	03/05/2024	Chicago Mercantile Exchange[1]	(Pay)	9.02%	28D MXIBTIIE	(777,342)	(0.02)
MXN 784,800,000	22/05/2024	Chicago Mercantile Exchange[1]	(Pay)	8.91%	28D MXIBTIIE	(833,130)	(0.03)
PLN 568,000,000	17/04/2023	LCH Clearnet Ltd[1]	(Pay)	3.96%	1D WIBOR	(963,887)	(0.03)
EUR 1,688,000,000	20/12/2023	Merrill Lynch International	(Pay)	3.24%	1D EURIBOR	(1,180,769)	(0.04)
MXN 738,300,000	08/09/2023	Chicago Mercantile Exchange[1]	(Pay)	6.30%	28D MXIBTIIE	(1,208,380)	(0.04)
EUR 1,688,000,000	20/12/2023	Merrill Lynch International	(Pay)	3.17%	1D EURIBOR	(1,485,892)	(0.05)
MXN 1,164,400,000	11/01/2024	Chicago Mercantile Exchange[1]	(Pay)	7.41%	28D MXIBTIIE	(2,041,448)	(0.07)
BRL 327,675,708	03/07/2023	LCH Clearnet Ltd[1]	(Pay)	9.32%	1D BROIS	(2,913,512)	(0.09)
BRL 900,980,681	02/01/2023	Chicago Mercantile Exchange[1]	(Pay)	9.73%	1D BROIS	(4,031,088)	(0.13)
EUR 2,040,000,000	20/12/2023	Merrill Lynch International	(Pay)	3.24%	3M EURIBOR	(4,249,614)	(0.14)
Total Unrealised Loss on Interest Rate Swap Contracts [∞]						**(23,945,145)**	**(0.76)**

[#]Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.
[1]Centrally cleared swap.

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Inflation Swap Contracts (0.86%) (31 December 2021: (0.00%))

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
EUR 17,457,000	15/11/2026	LCH Clearnet Ltd[1]	(Pay)	2.99%	CPTFEMU	(81,046)	(0.00)
EUR 34,300,000	15/08/2026	LCH Clearnet Ltd[1]	(Pay)	3.12%	CPTFEMU	(392,638)	(0.01)
EUR 74,550,000	15/01/2024	LCH Clearnet Ltd[1]	(Pay)	2.48%	CPTFEMU	(7,400,026)	(0.24)
EUR 95,850,000	15/01/2024	LCH Clearnet Ltd[1]	(Pay)	2.49%	CPTFEMU	(9,494,097)	(0.31)
EUR 95,850,000	15/01/2024	LCH Clearnet Ltd[1]	(Pay)	2.49%	CPTFEMU	(9,494,097)	(0.30)
Total Unrealised Loss on Inflation Swap Contracts [∞]						**(26,861,904)**	**(0.86)**

[#]Receive - Funds receives variable rate and pays fixed rate.

(Pay) - Fund pays variable rate and receives fixed rate.

[1]Centrally cleared swap.

Total Return Swap Contracts (0.04%) (31 December 2021: (0.24%))

Notional Amount	Termination Date	Variable Rate	Reference Entity	Unrealised Loss US$	% of Net Assets
USD (21,726)	06/11/2024	4.03[1]	Morgan Stanley Basket MSNBUXLC[2]	(97)	(0.00)
USD (577,178)	06/11/2024	4.05[1]	Morgan Stanley Basket MSNBUIWM[2]	(1,953)	(0.00)
USD 32,039,697	24/04/2023	0.00[3]	Goldman Sachs Basket GSVIDI1B[4]	(2,527)	(0.00)
USD (372,128)	06/11/2024	4.05[1]	Morgan Stanley Basket MSNBUIWM[2]	(4,375)	(0.00)
USD 61,733,087	24/04/2023	0.00[3]	Goldman Sachs Basket GSVIDI1B[4]	(4,869)	(0.00)
USD (5,263,694)	22/12/2023	1.31[1]	Morgan Stanley Basket MSNBUXBI[2]	(4,912)	(0.00)
USD (1,012,016)	25/09/2023	1.33[1]	Morgan Stanley Basket MSXXSTAP[2]	(5,083)	(0.00)
USD (383,402)	06/11/2024	4.06[1]	Morgan Stanley Basket MSNBUXBI[2]	(8,554)	(0.00)
USD (816,537)	06/11/2024	4.03[1]	Morgan Stanley Basket MSNBUXLK[2]	(9,836)	(0.00)
USD (714,886)	06/11/2024	4.11[1]	Morgan Stanley Basket MSNBUSPY[2]	(12,113)	(0.00)
USD (9,900,732)	25/09/2023	1.36[1]	Morgan Stanley Basket MSNBUSPY[2]	(16,421)	(0.00)
USD (175,345)	06/11/2024	3.99[1]	Morgan Stanley Basket MSNBUSMH[2]	(17,273)	(0.00)
USD (1,107,155)	09/01/2023	1.17[5]	JPMorgan Basket JP1STP[6]	(25,465)	(0.00)
USD (830,416)	06/11/2024	4.02[1]	Morgan Stanley Basket MSNBUXRT[2]	(25,622)	(0.00)
USD (9,034,933)	06/11/2024	3.03[1]	Morgan Stanley Basket MSACHDGE[2]	(27,389)	(0.00)
USD (1,580,329)	06/11/2024	4.09[1]	Morgan Stanley Basket MSNBUOIH[2]	(27,937)	(0.00)
USD 635,297	06/11/2024	4.11[1]	Morgan Stanley Basket MSNBUSPY[2]	(31,019)	(0.00)
USD (1,063,789)	06/11/2024	4.05[1]	Morgan Stanley Basket MSNBUIWM[2]	(33,911)	(0.00)
EUR (917,516)	11/03/2024	(0.99)[7]	Morgan Stanley Basket MSABCHE1[2]	(34,383)	(0.00)
EUR 16,757,400	05/05/2023	0.00[3]	UBS Basket UBCSFVPR[8]	(51,068)	(0.00)
USD 360,540	24/01/2024	2.01[1]	Morgan Stanley Basket MSNBUTAN[2]	(58,980)	(0.00)
USD (2,356,388)	06/11/2024	4.11[1]	Morgan Stanley Basket MSNBUXLP[2]	(60,608)	(0.00)
USD (779,072)	06/11/2024	4.00[1]	Morgan Stanley Basket MSABBLD3[2]	(94,706)	(0.00)
USD (2,484,682)	25/09/2023	1.36[1]	Morgan Stanley Basket MSNBUXLP[2]	(109,159)	(0.00)
EUR (3,408,565)	12/05/2023	(0.88)[9]	JPMorgan Basket JPECND[6]	(120,889)	(0.01)
GBP 2,083,275	06/11/2024	(0.41)[10]	Morgan Stanley Basket MSABRKMA[2]	(134,111)	(0.01)
USD (3,438,077)	06/11/2024	4.06[1]	Morgan Stanley Basket MSABSMBP[2]	(139,827)	(0.01)
USD (4,929,461)	09/01/2023	3.92[5]	JPMorgan Basket JP1STP[6]	(179,335)	(0.01)
Total Unrealised Loss on Total Return Swap Contracts [∞]				**(1,242,422)**	**(0.04)**

[1] The 1 day FEDEF is the benchmark for this total return swap contract.
[2] The counterparty for this total return swap contract is Morgan Stanley.
[3] Fixed rate.
[4] The counterparty for this total return swap contract is Goldman Sachs International.
[5] The 1 day OBFR is the benchmark for this total return swap contract.
[6] The counterparty for this total return swap contract is JPMorgan Chase Bank.
[7] The 1 month EURIBOR is the benchmark for this total return swap contract.
[8] The counterparty for this total return swap contract is UBS AG.
[9] The 1 day ESTR is the benchmark for this total return swap contract.
[10] The 1 day SONIA is the benchmark for this total return swap contract.

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Correlation Swap Contracts (0.00%) (31 December 2021: (0.00%))

Notional Amount	Termination Date	Counterparty	Reference Obligation	Correlation Strike Percentage	Unrealised Loss US$	% of Net Assets
USD 5,000,000	20/12/2024	BNP	Basket of S&P 500 /Nikkei 225 Index correlation swap 20/12/2024	80.50%	(60,576)	(0.00)
Total Unrealised Loss on Correlation Swap Contracts ∞					**(60,576)**	**(0.00)**

Variance Swap Contracts (0.01%) (31 December 2021: (0.01%))

Vega Notional Amount	Termination Date	Counterparty	Reference Obligation	Volatility Strike Rate	Unrealised Loss US$	% of Net Assets
USD 200,000	08/12/2023	Goldman Sachs International	Nikkei 225 Index vs S&P 500 Index	Various	(8,962)	(0.00)
USD 400,000	20/12/2024	BNP	BNP US Geo Basket	Various	(14,480)	(0.00)
EUR 50,000	13/01/2023	Bank of America Merrill Lynch	PIMCO Funds Global Investors Series plc Income Fund (PINEEH ID Equity)	5%	(98,051)	(0.00)
USD 300,000	20/12/2024	UBS	UBS 24 Names US Basket	Various	(299,754)	(0.01)
Total Unrealised Loss on Variance Swap Contracts ∞					**(421,247)**	**(0.01)**

Volatility Swap Contracts (0.14%) (31 December 2021: (0.22%))

Notional Amount	Termination Date	Counterparty	Reference Obligation[1]	Unrealised Loss US$	% of Net Assets
USD 7,500,000	19/01/2024	UBS	UBS 39 Names US Basket	(12,338)	(0.00)
EUR 25,000,000	20/12/2024	BNP	BNP 7 Names EU Down Geo Basket	(12,831)	(0.00)
EUR 6,000,000,000	20/12/2024	BNP	BNP 5 Names EU Basket	(26,639)	(0.00)
USD 30,000,000	19/01/2024	UBS	UBS 29 Names US Basket	(29,558)	(0.00)
USD 10,000,000	22/05/2023	UBS	United States Dollar to Canadian Dollar Rate Basket	(30,852)	(0.00)
USD 10,000,000	22/05/2023	UBS	New Zealand Dollar to United States Dollar Rate Basket	(31,897)	(0.00)
USD 15,000,000	16/06/2023	BNP	BNP 11 Names US Basket	(49,002)	(0.00)
EUR 30,000,000	15/12/2023	Bank of America Merrill Lynch	BAML 12 Names EU Basket	(50,370)	(0.00)
USD 14,000,000	15/09/2023	BNP	BNP Down Pairwise US Basket	(57,687)	(0.00)
EUR 1,000,000	19/01/2024	BNP	BNP 5 Names EU Basket	(69,765)	(0.00)
EUR 30,000,000	21/06/2024	Bank of America Merrill Lynch	BAML 14 Names EU Basket	(122,842)	(0.01)
USD 25,000,000	16/06/2023	BNP	BNP 14 Names US Basket	(124,337)	(0.01)
USD 25,000,000	16/06/2023	BNP	BNP 14 Names US Basket	(130,468)	(0.01)
USD 32,000,000	16/06/2023	UBS	UBS 30 Names US Basket	(298,893)	(0.01)
USD 30,000,000	16/06/2023	UBS	UBS 27 Names US Basket	(353,302)	(0.01)
USD 16,000,000	18/01/2023	UBS	Chinese Yuan Renminbi vs Mexican Peso Rate Basket	(417,007)	(0.01)
USD 2,213,090[2]	11/08/2023	Goldman Sachs International	GS 296 Pairwise Theta Flat CoVol	(1,264,449)	(0.04)
USD 174,971,819[2]	12/01/2024	Goldman Sachs International	GS 300 Pairwise Theta Flat CoVol	(1,335,588)	(0.04)
Total Unrealised Loss on Volatility Swap Contracts ∞				**(4,417,825)**	**(0.14)**

[1] Volatility terms are denominated in various foreign currencies based on the local currencies of the positions within the swaps.
[2] Dispersion swap traded in volatility space.

Uncorrelated Strategies – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(489,983,868)**	**(15.65)**
Net Financial Assets at Fair Value through Profit or Loss	**2,065,957,851**	**66.00**
Other Net Assets	**1,064,529,131**	**34.00**
Net Assets Attributable to Holders of Redeemable Participating Shares	**3,130,486,982**	**100.00**

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	207,397,695	5.29
**	Transferable securities and/or money market instruments dealt in on a regulated market	1,681,367,327	42.92
±	Financial derivative instruments traded on a regulated market	61,755,647	1.58
∞	Financial derivative instruments that are traded OTC and centrally cleared	115,437,182	2.94
Total Investments		**2,065,957,851**	**52.73**

Uncorrelated Trading – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 2.26%		
	United States Dollar		
7,007	Advanced Micro Devices Inc	453,843	0.06
1,263	AECOM	107,267	0.02
1,192	AeroVironment Inc	102,107	0.01
1,875	Amgen Inc	492,450	0.07
11,109	AT&T Inc	204,517	0.03
977	Broadcom Inc	546,270	0.08
33,504	Carnival Corp	270,042	0.04
500	Charles Schwab Corp	41,630	0.01
18,964	Cisco Systems Inc	903,445	0.13
8,130	Cleveland-Cliffs Inc	130,974	0.02
439	Devon Energy Corp	27,003	0.00
6,227	DISH Network Corp Class A	87,427	0.01
2,295	Dollar General Corp	565,144	0.08
9,120	Dollar Tree Inc	1,289,933	0.19
16,041	DuPont de Nemours Inc	1,100,894	0.16
2,660	Eastman Chemical Co	216,630	0.03
5,605	Envestnet Inc	345,828	0.05
848	FTI Consulting Inc	134,662	0.02
1,569	General Mills Inc	131,561	0.02
2,030	Goldman Sachs Group Inc	697,061	0.10
4,102	H&R Block Inc	149,764	0.02
400	HCA Healthcare Inc	95,984	0.01
3,268	Insulet Corp	962,067	0.14
725	Interpublic Group of Cos Inc	24,150	0.00
61	iQIYI Inc ADR	323	0.00
937	ITT Inc	75,991	0.01
147	JM Smucker Co	23,294	0.00
271	Lithia Motors Inc Class A	55,485	0.01
32,950	Lumen Technologies Inc	171,999	0.02
13,306	Lyft Inc Class A	146,632	0.02
797	M&T Bank Corp	115,613	0.02
4,489	Marathon Oil Corp	121,517	0.02
5,110	Marriott Vacations Worldwide Corp	687,755	0.10
12,400	MetLife Inc	897,388	0.13
4,516	Microsoft Corp	1,083,027	0.15
445	Molson Coors Beverage Co Class B	22,926	0.00
4,304	Morgan Stanley	365,926	0.05
3,937	NextEra Energy Partners LP	275,944	0.04
2,767	Ormat Technologies Inc	239,290	0.03
578	PepsiCo Inc	104,421	0.01
490	S&P Global Inc	164,121	0.02
317	Skechers USA Inc Class A	13,298	0.00
3,173	SolarEdge Technologies Inc	898,816	0.13
1,011	Starbucks Corp	100,291	0.01
2,700	Take-Two Interactive Software Inc	281,151	0.04
29,300	United States Steel Corp	733,965	0.10
10,963	Viatris Inc	122,018	0.02
3,019	Williams Cos Inc	99,325	0.01
445	Winnebago Industries Inc	23,452	0.00
187	Wynn Resorts Ltd	15,422	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 2.26% (continued)		
	United States Dollar (continued)		
6,300	ZTO Express Cayman Inc ADR	169,281	0.02
	Total Equities *	**16,089,324**	**2.26**
	Real Estate Investment Trusts 0.55%		
	United States Dollar		
40,200	Realty Income Corp	2,549,886	0.35
31,000	Ventas Inc	1,396,550	0.20
	Total Real Estate Investment Trusts *	**3,946,436**	**0.55**

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Treasury Bills 63.10%				
	United States Dollar				
45,000,000	United States Treasury Bill	0.00%	03/01/2023	45,000,000	6.32
46,000,000	United States Treasury Bill	0.00%	10/01/2023	45,967,687	6.46
30,000,000	United States Treasury Bill	0.00%	17/01/2023	29,957,140	4.21
40,000,000	United States Treasury Bill	0.00%	24/01/2023	39,910,499	5.61
41,000,000	United States Treasury Bill	0.00%	02/02/2023	40,870,087	5.74
45,000,000	United States Treasury Bill	0.00%	09/02/2023	44,820,704	6.30
20,000,000	United States Treasury Bill	0.00%	02/03/2023	19,863,575	2.79
55,000,000	United States Treasury Bill	0.00%	23/03/2023	54,488,693	7.65
42,000,000	United States Treasury Bill	0.00%	13/04/2023	41,526,333	5.83
41,250,000	United States Treasury Bill	0.00%	20/04/2023	40,712,810	5.72
47,000,000	United States Treasury Bill	0.00%	08/06/2023	46,082,482	6.47
	Total Treasury Bills **			**449,200,010**	**63.10**
	Corporate Bonds 1.86%				
	Euro				
2,000,000	Intesa Sanpaolo SpA*	6.38%	29/12/2049	1,836,912	0.26
3,600,000	Intesa Sanpaolo SpA**	7.75%	29/12/2049	3,719,633	0.52
	Total Euro			**5,556,545**	**0.78**
	Pound Sterling				
800,000	Lloyds Banking Group Plc*	7.88%	29/12/2049	921,374	0.13
	Total Pound Sterling			**921,374**	**0.13**
	United States Dollar				
5,550,000	NatWest Group Plc**	8.00%	29/12/2049	5,472,716	0.77
1,200,000	ZTO Express Cayman Inc**	1.50%	01/09/2027	1,270,800	0.18
	Total United States Dollar			**6,743,516**	**0.95**
	Total Corporate Bonds			**13,221,435**	**1.86**
	Total Investments			**482,457,205**	**67.77**

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 7.65%

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD 4,947,514	£ 2,750,000	19/01/2023	Bank of America	6	47,944	0.01
AUD 2,000,000	CAD 1,829,976	19/01/2023	Bank of America	1	6,492	0.00
AUD 13,900,000	US$ 9,384,095	19/01/2023	Bank of America	8	48,293	0.01
AUD 12,600,000	¥ 1,114,641,694	19/01/2023	Bank of America	4	84,889	0.01
AUD 800,000	NZD 846,534	19/01/2023	Bank of America	3	7,360	0.00
AUD 3,569,065	€ 2,250,000	19/01/2023	Bank of America	6	18,011	0.00
BRL 297,511	US$ 55,554	03/01/2023	Bank of America	1	795	0.00
CAD 14,600,000	US$ 10,710,081	19/01/2023	Bank of America	7	66,029	0.01
CAD 724,845	€ 500,000	19/01/2023	Bank of America	3	795	0.00
CAD 1,400,000	¥ 135,331,230	19/01/2023	Bank of America	4	5,530	0.00
CAD 369,110	AUD 400,000	19/01/2023	Bank of America	2	1,000	0.00
CHF 617,207	€ 625,000	19/01/2023	Bank of America	3	497	0.00
CHF 1,990,140	£ 1,750,000	19/01/2023	Bank of America	5	48,753	0.01
CHF 4,500,000	US$ 4,834,656	19/01/2023	Bank of America	5	37,498	0.01
CLP 1,211,544,030	US$ 1,400,000	17/01/2023	Bank of America	6	20,227	0.00
CLP 456,217,360	US$ 500,000	03/01/2023	Bank of America	2	35,498	0.00
CLP 799,996,024	US$ 900,000	09/01/2023	Bank of America	5	38,552	0.01
CLP 88,737,856	US$ 100,000	20/01/2023	Bank of America	1	3,991	0.00
CLP 627,459,000	US$ 700,000	23/01/2023	Bank of America	1	35,086	0.00
CNH 127,862,341	US$ 18,400,000	19/01/2023	Bank of America	8	103,764	0.01
CNH 7,129,000	US$ 1,000,000	31/01/2023	Goldman Sachs International	1	32,671	0.00
CZK 2,278,301	US$ 100,000	19/01/2023	Bank of America	1	573	0.00
€ 625,000	SEK 6,822,248	19/01/2023	Bank of America	2	12,395	0.00
€ 750,000	CHF 738,741	19/01/2023	Bank of America	4	1,472	0.00
€ 1,200,000	¥ 168,233,703	19/01/2023	Bank of America	2	4,411	0.00
€ 15,750,000	US$ 16,704,538	19/01/2023	Bank of America	11	122,888	0.02
€ 100,000	PLN 466,677	19/01/2023	Bank of America	1	576	0.00
€ 4,625,000	CAD 6,615,289	19/01/2023	Bank of America	8	58,712	0.01
€ 42,900,000	£ 37,297,691	19/01/2023	Bank of America	7	950,186	0.14
€ 2,625,000	AUD 4,091,776	19/01/2023	Bank of America	5	27,936	0.00
€ 250,000	NOK 2,626,581	19/01/2023	Bank of America	2	297	0.00
HUF 332,106,310	€ 800,000	19/01/2023	Bank of America	5	26,106	0.00
HUF 391,528,480	US$ 1,000,000	19/01/2023	Bank of America	4	38,435	0.01
INR 8,299,387	US$ 100,000	27/01/2023	Bank of America	1	137	0.00
INR 16,584,057	US$ 200,000	09/01/2023	Bank of America	2	373	0.00
¥ 2,216,233,884	AUD 24,200,000	19/01/2023	Bank of America	5	409,702	0.06
¥ 4,472,325,640	€ 31,100,000	19/01/2023	Bank of America	8	738,331	0.11
¥ 559,991,120	CAD 5,600,000	19/01/2023	Bank of America	5	119,642	0.02
¥ 381,511,506	NZD 4,400,000	19/01/2023	Bank of America	4	114,044	0.02
¥ 1,414,255,919	£ 8,500,000	19/01/2023	Bank of America	8	511,791	0.08
¥ 2,875,000,000	US$ 21,332,711	19/01/2023	Bank of America	5	501,954	0.07
KRW 391,759,813	US$ 300,000	19/01/2023	Bank of America	2	11,401	0.00
KRW 130,030,189	US$ 100,000	13/01/2023	Bank of America	1	3,343	0.00
KRW 129,490,789	US$ 100,000	17/01/2023	Bank of America	1	2,924	0.00
KRW 258,082,689	US$ 200,000	25/01/2023	Bank of America	2	5,175	0.00
KRW 126,873,789	US$ 100,000	31/01/2023	Bank of America	1	879	0.00
KRW 126,916,789	US$ 100,000	03/02/2023	Bank of America	1	920	0.00
KRW 521,748,789	US$ 400,000	09/01/2023	Bank of America	2	14,063	0.00
KRW 399,256,427	US$ 300,000	03/01/2023	Bank of America	2	15,743	0.00
KRW 521,524,263	US$ 400,000	20/01/2023	Bank of America	2	14,558	0.00
MXN 127,500,000	US$ 6,422,835	19/01/2023	Bank of America	5	100,708	0.01

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 7.65% (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
NOK 1,324,200	€ 125,000	19/01/2023	Bank of America	1	959	0.00
NOK 2,000,000	SEK 2,090,480	19/01/2023	Bank of America	2	2,341	0.00
NZD 200,000	¥ 16,600,254	19/01/2023	Bank of America	1	446	0.00
NZD 2,000,000	US$ 1,261,083	19/01/2023	Bank of America	3	4,102	0.00
PLN 1,895,282	€ 400,000	19/01/2023	Bank of America	3	4,205	0.00
SEK 1,589,074	NOK 1,500,000	19/01/2023	Bank of America	2	283	0.00
SGD 269,560	US$ 200,000	19/01/2023	Bank of America	2	1,052	0.00
TRY 5,811,348	US$ 300,000	15/02/2023	Bank of America	1	328	0.00
US$ 200,000	COP 956,826,000	23/01/2023	Bank of America	1	3,396	0.00
US$ 300,000	NOK 2,937,938	19/01/2023	Bank of America	2	1,568	0.00
US$ 2,678,906	NZD 4,200,000	19/01/2023	Bank of America	7	22,015	0.00
US$ 400,000	SEK 4,110,564	19/01/2023	Bank of America	2	5,129	0.00
US$ 147,780	CAD 200,000	19/01/2023	Bank of America	1	162	0.00
US$ 4,200,000	TRY 80,887,792	15/02/2023	Bank of America	5	19,756	0.00
US$ 200,000	TWD 6,117,871	09/01/2023	Bank of America	1	840	0.00
US$ 700,000	BRL 3,658,833	04/01/2023	Bank of America	5	7,006	0.00
US$ 300,000	TWD 9,120,146	17/01/2023	Bank of America	2	2,900	0.00
US$ 100,000	TWD 3,044,665	19/01/2023	Bank of America	1	801	0.00
US$ 1,702,288	AUD 2,500,000	19/01/2023	Bank of America	2	5,816	0.00
US$ 9,603,875	£ 7,875,000	19/01/2023	Bank of America	10	126,998	0.02
US$ 100,000	TWD 3,054,305	30/01/2023	Bank of America	1	402	0.00
US$ 500,000	INR 40,987,043	09/01/2023	Bank of America	4	4,783	0.00
US$ 200,000	COP 964,410,000	19/01/2023	Bank of America	1	1,688	0.00
US$ 200,000	COP 965,283,287	31/01/2023	Bank of America	1	1,958	0.00
US$ 3,572,789	¥ 469,929,509	19/01/2023	Bank of America	1	3,832	0.00
US$ 100,000	INR 8,276,113	23/01/2023	Bank of America	1	113	0.00
US$ 100,000	COP 479,589,643	20/01/2023	Bank of America	1	1,400	0.00
US$ 1,076,925	MXN 21,000,000	19/01/2023	Bank of America	4	2,459	0.00
US$ 1,518,522	£ 1,250,000	09/01/2023	Goldman Sachs International	3	14,697	0.00
US$ 32,138	HKD 250,000	10/01/2023	Goldman Sachs International	1	101	0.00
ZAR 6,886,261	US$ 400,000	19/01/2023	Bank of America	2	4,165	0.00
EUR Hedged Classes						
€ 658,806,173	US$ 654,388,581	18/01/2023	State Street Bank and Trust Co	2	49,433,338	6.95
€ 4,868,869	US$ 4,848,589	18/01/2023	Westpac Banking Corp	50	352,967	0.05
US$ 3	€ 3	18/01/2023	Westpac Banking Corp	1	0	0.00
Total Unrealised Gain on Forward Currency Contracts [∞]					**54,485,356**	**7.65**

Futures Contracts 1.20%

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
50	1 Month SOFR Future February 2023	2,542	0.00
(177)	3 Month SOFR Future June 2023	6,017	0.00
(139)	3 Month SOFR Future September 2023	25,963	0.00
53	30 Day Federal Funds Future January 2023	0	0.00
(200)	3-Month Euro Euribor Future January 2023	33,932	0.00
(300)	3-Month Euro Euribor Future February 2023	16,878	0.00
(300)	3-Month Euro Euribor Future March 2023	22,054	0.00
(6)	3-Month Euro Euribor Future March 2024	1,921	0.00
(236)	3-Month Euro Euribor Future December 2023	31,158	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Futures Contracts 1.20% (continued)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(523)	3-Month Euro Euribor Future September 2023	168,329	0.02
(715)	3-Month Euro Euribor Future June 2023	490,308	0.07
(55)	90-Day Bank Bill Future September 2023	11,537	0.00
9	Australian Dollar Currency Future March 2023	4,762	0.00
(3)	Australian Government Bond 10-Year Future March 2023	5,449	0.00
(20)	Australian Government Bond 3-Year Future March 2023	14,611	0.00
(1)	Bankers Acceptance Future March 2024	129	0.00
(75)	Bankers Acceptance Future September 2023	15,840	0.00
(194)	British Pound Currency Future March 2023	22,378	0.00
(55)	CAC40 Index Future January 2023	11,350	0.00
(89)	Canadian 10-Year Bond Future March 2023	84,527	0.01
(8)	Canadian 5-Year Bond Future March 2023	6,074	0.00
127	Canadian Dollar Currency Future March 2023	9,048	0.00
(14)	CBOE VIX Index Future February 2023	7,600	0.00
(29)	CBOE VIX Index Future March 2023	30,823	0.00
(58)	CBOE VIX Index Future January 2023	120,383	0.02
(9)	DAX Index Future March 2023	9,392	0.00
(2)	Dollar Index Future March 2023	342	0.00
403	Euro FX Currency Future March 2023	175,232	0.02
(3)	Euro STOXX 50 Future January 2023	0	0.00
(170)	Euro STOXX 50 Future March 2023	72,418	0.01
400	Euro STOXX 50 Index Dividend Future December 2023	14,826	0.00
7	Euro STOXX Bank Index Future March 2023	496	0.00
(1)	Euro/Japanese Yen Currency Future March 2023	5,012	0.00
(624)	Euro-BOBL Future March 2023	954,975	0.14
1	Euro-BTP Future January 2023	216	0.00
(106)	Euro-BTP Future March 2023	858,752	0.13
120	Euro-Bund Future February 2023	926,098	0.14
(351)	Euro-Bund Future March 2023	899,820	0.14
(4)	Euro-Buxl 30-Year Bond Future March 2023	42,391	0.01
(207)	Euro-OAT Future March 2023	1,903,160	0.28
(1,272)	Euro-Schatz Future March 2023	242,789	0.03
(59)	FTSE 100 Index Future March 2023	23,373	0.00
2	FTSE China A50 Index Future July 2023	59	0.00
(7)	Japan Government 10-Year Bond (OSE) Future March 2023	32,741	0.00
49	Japanese Yen Currency Future March 2023	30,007	0.00
(1)	Mini-Hang Seng Index Future January 2023	254	0.00
136	New Zealand Dollar Currency Future March 2023	9,798	0.00
(1)	Nikkei 225 (CME) Future March 2023	3,200	0.00
(5)	Nikkei 225 (OSE) Future March 2023	10,156	0.00
(8)	Nikkei 225 (SGX) Future March 2023	13,718	0.00
(3)	Nikkei 225 Mini Future March 2023	326	0.00
(64)	S&P 500 E-mini Future March 2023	109,387	0.02
1	S&P 500 Micro E-mini Future March 2023	50	0.00
4	SGX Nifty 50 Future January 2023	410	0.00
(1)	Short-Term Euro-BTP Future March 2023	0	0.00
(13)	SPI 200 Index Future March 2023	17,547	0.00
94	Swiss Franc Currency Future March 2023	42,441	0.01
3	TOPIX Index Future March 2023	568	0.00
3	Turkish Lira Currency Future February 2023	11	0.00
(8)	United Kingdom Long Gilt Future March 2023	15,842	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Futures Contracts 1.20% (continued)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(194)	US Treasury 10-Year Note (CBT) Future March 2023	151,081	0.02
(4)	US Treasury 10-Year Ultra Future March 2023	125	0.00
(714)	US Treasury 5-Year Note (CBT) Future March 2023	542,499	0.09
(215)	US Treasury Long Bond (CBT) Future March 2023	265,089	0.04
(6)	US Treasury Ultra Bond (CBT) Future March 2023	3,625	0.00
Total Unrealised Gain on Futures Contracts ±		**8,521,839**	**1.20**

Purchased Options Contracts 5.04%

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options				
1,000	13/01/2023	3 Month SOFR Future, Strike Price $95 ±	557,500	0.08
1,900	13/01/2023	3 Month SOFR Future, Strike Price $96 ±	20,625	0.00
800	10/02/2023	3 Month SOFR Future, Strike Price $96 ±	22,500	0.00
300	13/01/2023	3 Month SOFR Future, Strike Price $97 ±	1,875	0.00
400	10/02/2023	3 Month SOFR Future, Strike Price $97 ±	2,500	0.00
US$ 2,500,000	20/01/2023	Absolute Dispersion Option on Stock Basket, Strike 26% ∞	157	0.00
US$ 2,500,000	17/02/2023	Absolute Dispersion Option on Stock Basket, Strike 36% ∞	110	0.00
EUR 2,500,000	09/01/2023	Absolute Dispersion Option on Stock Basket, Strike 23% ∞	139	0.00
9	16/06/2023	AECOM, Strike Price $93 ±	2,520	0.00
7	16/06/2023	AeroVironment Inc, Strike Price $100 ±	4,270	0.00
40,090	19/01/2024	Akamai Technologies Inc, Strike Price $115 ∞	115,870	0.02
100,000	19/01/2024	Akamai Technologies Inc, Strike Price $152 ∞	25,234	0.01
257	20/01/2023	Akamai Technologies Inc, Strike Price $88 ±	41,762	0.01
22	21/04/2023	Allstate Corp, Strike Price $145 ±	9,130	0.00
42	20/01/2023	Amgen Inc, Strike Price $285 ±	1,155	0.00
JPY900,000,000	05/09/2024	Anair, Asset Swapped Convertible Option, recall spread: 52bps. ∞	0	0.00
JPY180,000,000	20/08/2024	Anair, Asset Swapped Convertible Option, recall spread: 55bps. ∞	0	0.00
11,737	19/01/2024	Apellis Pharmaceuticals Inc, Strike Price $43 ∞	249,815	0.04
100,000	19/01/2024	Apellis Pharmaceuticals Inc, Strike Price $51 ∞	1,798,506	0.25
502	20/01/2023	AT&T Inc, Strike Price $24 ±	502	0.00
4	16/06/2023	Axon Enterprise Inc, Strike Price $210 ±	2,980	0.00
1	16/06/2023	Broadcom Inc, Strike Price $570 ±	4,840	0.00
1	21/04/2023	Broadcom Inc, Strike Price $580 ±	3,200	0.00
38	17/03/2023	Centene Corp, Strike Price $110 ±	855	0.00
8	16/06/2023	Centene Corp, Strike Price $90 ±	3,200	0.00
14,074	19/01/2024	Ceridian HCM Holding Inc, Strike Price $105 ∞	61,941	0.01
50,000	19/01/2024	Ceridian HCM Holding Inc, Strike Price $133 ∞	125,543	0.02
107	20/01/2023	Cigna Corp, Strike Price $320 ±	161,035	0.02
2	16/06/2023	Cigna Corp, Strike Price $350 ±	3,710	0.00
15	16/06/2023	Cisco Systems Inc, Strike Price $53 ±	2,295	0.00
161	17/03/2023	Cleveland-Cliffs Inc, Strike Price $23 ±	3,783	0.00
2	21/04/2023	CoStar Group Inc, Strike Price $95 ±	190	0.00
JPY250,000,000	16/11/2029	Cybag, Asset Swapped Convertible Option, recall spread: 170bps. ∞	313,178	0.04
JPY350,000,000	17/02/2023	Cybag, Asset Swapped Convertible Option, recall spread: 90bps. ∞	2,321	0.00
2	21/04/2023	Darden Restaurants Inc, Strike Price $165 ±	285	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 5.04% (continued)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
241,499	20/12/2024	Deutsche Telekom AG, Strike Price EUR21 ∞	269,298	0.04
241,499	21/03/2025	Deutsche Telekom AG, Strike Price EUR21 ∞	306,042	0.04
241,499	20/12/2024	Deutsche Telekom AG, Strike Price EUR22 ∞	213,918	0.03
241,499	21/03/2025	Deutsche Telekom AG, Strike Price EUR22 ∞	247,797	0.03
3	21/04/2023	Devon Energy Corp, Strike Price $80 ±	345	0.00
162	20/01/2023	Dollar Tree Inc, Strike Price $190 ±	486	0.00
USD400,000	16/06/2023	Dual digital option: S&P 500 index and SOFR rate, Strike Price $3,555 and 3.86% ∞	18,640	0.00
USD200,000	15/12/2023	Dual digital option: Euro Stoxx 50 index and EUR/USD spot rate, Strike Price $4,000 and 1.1 ∞	55,181	0.01
3	21/04/2023	DuPont de Nemours Inc, Strike Price $80 ±	300	0.00
40	20/01/2023	Eastman Chemical Co, Strike Price $110 ±	600	0.00
30,000	19/09/2027	Envestnet Inc, Strike Price $111 ∞	324,229	0.05
30,000	15/10/2027	Envestnet Inc, Strike Price $111∞	329,644	0.05
30,000	19/11/2027	Envestnet Inc, Strike Price $111∞	336,977	0.05
25,200	15/10/2027	Envestnet Inc, Strike Price $73∞	500,431	0.07
31	20/01/2023	Euro STOXX 50 Index, Strike Price EUR3,825 ±	15,351	0.00
48	17/03/2023	Euro STOXX 50 Index, Strike Price EUR3,900 ±	41,597	0.01
20	17/03/2023	Euro STOXX 50 Index, Strike Price EUR4,075 ±	6,083	0.00
120	17/03/2023	Euro STOXX 50 Index, Strike Price EUR4,275 ±	8,453	0.00
2	16/06/2023	FactSet Research Systems Inc, Strike Price $500 ±	830	0.00
JPY300,000,000	18/03/2024	Fancl Corp, Asset Swapped Convertible Option, recall spread: TONA plus 50bps. ∞	23,536	0.00
18	21/04/2023	FedEx Corp, Strike Price $195 ±	10,260	0.00
6	21/04/2023	Fluor Corp, Strike Price $40 ±	990	0.00
3	21/04/2023	General Mills Inc, Strike Price $88 ±	735	0.00
9	16/06/2023	General Mills Inc, Strike Price $90 ±	2,295	0.00
JPY200,000,000	08/06/2026	GMO Payment Gateway Inc, Asset Swapped Convertible Option, recall spread: TONA plus 70bps. ∞	75,101	0.01
337,500	07/12/2023	Gold Spot US Dollar Index, Strike Price $1,575 ∞	41,344	0.01
7,317	19/01/2024	Guardant Health Inc, Strike Price $108 ∞	4,537	0.00
50,000	19/01/2024	Guardant Health Inc, Strike Price $126 ∞	24,193	0.01
113	17/03/2023	H&R Block Inc, Strike Price $48 ±	7,345	0.00
JPY400,000,000	01/11/2024	HIS Co Ltd, Asset Swapped Convertible Option, recall spread: 58bps. ∞	0	0.00
JPY100,000,000	05/09/2024	Hosele Corp, Asset Swapped Convertible Option, recall spread: 75bps. ∞	21,787	0.00
10,483	19/01/2024	Insulet Corp, Strike Price $294 ∞	630,443	0.09
20	16/06/2023	Insulet Corp, Strike Price $310 ±	62,000	0.01
50,000	19/01/2024	Insulet Corp, Strike Price $317 ∞	2,474,451	0.35
7	21/04/2023	Interpublic Group of Cos Inc, Strike Price $36 ±	805	0.00
8	16/06/2023	ITT Inc, Strike Price $95 ±	1,980	0.00
JPY250,000,000	14/02/2023	Jins Holdings Inc, Asset Swapped Convertible Option, recall spread: 110bps. ∞	0	0.00
2	21/04/2023	JM Smucker Co, Strike Price $160 ±	1,390	0.00
5	16/06/2023	Johnson & Johnson, Strike Price $195 ±	1,218	0.00
199	17/03/2023	KeyCorp, Strike Price $22 ±	995	0.00
4	16/06/2023	Keysight Technologies Inc, Strike Price $195 ±	2,460	0.00
6	16/06/2023	Kimberly-Clark Corp, Strike Price $145 ±	2,490	0.00
JPY 130,000,000	20/12/2024	Koei Tecmo Holdings Co Ltd, Asset Swapped Convertible Option, recall spread: 60bps. ∞	65,031	0.01

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 5.04% (continued)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
2	12/01/2023	KOSPI 200 Index, Strike Price KRW293 ±	1,333	0.00
1	12/01/2023	KOSPI 200 Index, Strike Price KRW295 ±	461	0.00
4	12/01/2023	KOSPI 200 Index, Strike Price KRW298 ±	1,186	0.00
15	12/01/2023	KOSPI 200 Index, Strike Price KRW325 ±	59	0.00
4	12/01/2023	KOSPI 200 Index, Strike Price KRW328 ±	8	0.00
29	12/01/2023	KOSPI 200 Index, Strike Price KRW330 ±	57	0.00
3	12/01/2023	KOSPI 200 Index, Strike Price KRW333 ±	6	0.00
7	21/04/2023	Kraft Heinz Co, Strike Price $43 ±	962	0.00
JPY 300,000,000	15/01/2026	Kyoritsu Maintenance, Asset Swapped Convertible Option, recall spread: TONA plus 105bps. ∞	744,106	0.10
JPY 300,000,000	13/01/2026	Kyoritsu Maintenance, Asset Swapped Convertible Option, recall spread: 110bps. ∞	718,612	0.10
718	19/01/2024	Lyft Inc, Strike Price $33 ±	22,976	0.00
387	19/01/2024	Lyft Inc, Strike Price $40 ±	6,385	0.00
42,205	19/01/2024	Lyft Inc, Strike Price $42 ∞	6,071	0.00
200,000	19/01/2024	Lyft Inc, Strike Price $49 ∞	17,598	0.00
344	20/01/2023	LyondellBasell Industries NV, Strike Price $100 ±	3,440	0.00
43	17/03/2023	LyondellBasell Industries NV, Strike Price $105 ±	967	0.00
24	16/06/2023	Marathon Oil Corp, Strike Price $33 ±	3,924	0.00
8,507	19/01/2024	Marriott Vacations Worldwide Corp, Strike Price $153 ∞	118,440	0.02
30,661	19/01/2024	Marriott Vacations Worldwide Corp, Strike Price $197 ∞	134,775	0.02
224	19/01/2024	Match Group Inc, Strike Price $110 ±	13,664	0.00
351	19/01/2024	Match Group Inc, Strike Price $115 ±	16,321	0.00
3,193	19/01/2024	Match Group Inc, Strike Price $126 ∞	750	0.00
31,126	19/01/2024	Match Group Inc, Strike Price $133 ∞	5,598	0.00
218	20/01/2023	Match Group Inc, Strike Price $145 ±	0	0.00
22	19/01/2024	Match Group Inc, Strike Price $170 ±	847	0.00
10,000	19/01/2024	Match Group Inc, Strike Price $172 ∞	532	0.00
100,000	19/01/2024	Match Group Inc, Strike Price $182 ∞	4,072	0.00
JPY 140,000,000	29/01/2025	Menicon Co Ltd, Asset Swapped Convertible Option, recall spread: TONA plus 50bps. ∞	63,535	0.01
JPY250,000,000	29/06/2026	Mercari Inc, Asset Swapped Convertible Option, recall spread: 120bps. ∞	0	0.00
13	17/03/2023	Microsoft Corp, Strike Price $335 ±	162	0.00
17,159	19/01/2024	Middleby Corp, Strike Price $178 ∞	151,022	0.02
25,002	19/01/2024	Middleby Corp, Strike Price $193 ∞	162,799	0.02
60,000	19/01/2024	Middleby Corp, Strike Price $201 ∞	334,413	0.05
75,000	19/01/2024	Middleby Corp, Strike Price $227 ∞	267,964	0.04
4	21/04/2023	Molson Coors Beverage Co, Strike Price $58 ±	360	0.00
395	17/03/2023	MSCI World Index, Strike Price $2,278 ∞	3,850	0.00
JPY 1,030,000,000	12/11/2024	Nagoya, Asset Swapped Convertible Option, recall spread: TONA plus 38bps. ∞	171,947	0.02
JPY500,000,000	27/11/2024	Nagoya, Asset Swapped Convertible Option, recall spread: 45bps. ∞	71,165	0.01
JPY380,000,000	27/11/2024	Nagoya, Asset Swapped Convertible Option, recall spread: 60bps. ∞	62,274	0.01
3	13/01/2023	Nikkei 225 Index, Strike Price JPY27,750 ±	296	0.00
29	13/01/2023	Nikkei 225 Index, Strike Price JPY27,875 ±	2,418	0.00
3	13/01/2023	Nikkei 225 Index, Strike Price JPY28,000 ±	205	0.00
1	13/01/2023	Nikkei 225 Index, Strike Price JPY28,125 ±	61	0.00
1	13/01/2023	Nikkei 225 Index, Strike Price JPY28,250 ±	45	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 5.04% (continued)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
JPY 300,000,000	04/10/2024	Nippon 24, Asset Swapped Convertible Option, recall spread: TONA plus 55bps. ∞	187,601	0.03
JPY 300,000,000	05/10/2026	Nippon 26, Asset Swapped Convertible Option, recall spread: TONA plus 65bps. ∞	289,055	0.04
JPY400,000,000	16/09/2024	Nipro Corp, Asset Swapped Convertible Option, recall spread: 50bps∞	29,508	0.01
135	21/04/2023	NiSource Inc, Strike Price $30 ±	7,425	0.00
1,026	19/01/2024	Okta Inc, Strike Price $170 ±	175,959	0.02
12,335	19/01/2024	Okta Inc, Strike Price $220 ∞	7,505	0.00
50,000	19/01/2024	Okta Inc, Strike Price $258 ∞	16,093	0.00
175	17/03/2023	Omega Healthcare Investors Inc, Strike Price $36 ±	2,187	0.00
4	16/06/2023	PepsiCo Inc, Strike Price $200 ±	1,242	0.00
USD480,000	20/03/2023	GBP/USD & USD/JPY dual digital (both Down Knock Ins), Strike Prices: $1.12 & JPY139.5 ∞	23,522	0.00
5	20/01/2023	Pure Storage Inc, Strike Price $25 ±	1,137	0.00
3,028	20/01/2023	Pure Storage Inc, Strike Price $27 ±	317,940	0.04
72,984	20/01/2023	Pure Storage Inc, Strike Price $31 ∞	8,240	0.00
300,000	20/01/2023	Pure Storage Inc, Strike Price $39 ∞	2,016	0.00
597	20/01/2023	Realty Income Corp, Strike Price $80 ±	8,955	0.00
66	17/03/2023	Realty Income Corp, Strike Price $85 ±	330	0.00
JPY250,000,000	17/11/2027	Relo Group Inc, Asset Swapped Convertible Option, recall spread: TONA plus 87bps. ∞	62,732	0.01
1	20/01/2023	S&P 500 E-mini Future, Strike Price $3,850 ±	4,100	0.00
4	20/01/2023	S&P 500 E-mini Future, Strike Price $3,860 ±	15,300	0.00
1	20/01/2023	S&P 500 E-mini Future, Strike Price $3,900 ±	2,838	0.00
157	20/01/2023	S&P 500 E-mini Future, Strike Price $3,950 ±	286,525	0.04
6	17/03/2023	S&P 500 Index, Strike Price $3,600 ±	195,180	0.03
8	17/03/2023	S&P 500 Index, Strike Price $3,850 ±	126,760	0.02
4	17/03/2023	S&P 500 Index, Strike Price $3,855 ±	62,260	0.01
4	17/03/2023	S&P 500 Index, Strike Price $3,860 ±	61,160	0.01
6	17/03/2023	S&P 500 Index, Strike Price $4,040 ±	42,120	0.01
2	20/01/2023	S&P 500 Index, Strike Price $4,190 ±	245	0.00
1	17/03/2023	S&P 500 Index, Strike Price $4,225 ±	2,450	0.00
30	15/12/2023	S&P 500 Index, Strike Price $4,350 ±	473,700	0.07
157	20/01/2023	Salesforce Inc, Strike Price $200 ±	157	0.00
12,140	19/01/2024	Sarepta Therapeutics Inc, Strike Price $83 ∞	716,787	0.10
100,000	19/01/2024	Sarepta Therapeutics Inc, Strike Price $97 ∞	4,995,136	0.70
JPY 1,500,000,000	11/07/2025	SBI Group, Asset Swapped Convertible Option, recall spread: 148bps. ∞	821,514	0.12
JPY300,000,000	17/03/2026	Seino Group, Asset Swapped Convertible Option, recall spread: 55bps. ∞	4,021	0.00
5	21/04/2023	Skechers USA Inc, Strike Price $45 ±	1,350	0.00
10	17/03/2023	SolarEdge Technologies Inc, Strike Price $370 ±	8,150	0.00
7	16/06/2023	Starbucks Corp, Strike Price $105 ±	4,445	0.00
JPY130,000,000	13/02/2023	Sumitomo Metal Mining Co Ltd, Asset Swapped Convertible Option, recall spread: 30bps. ∞	0	0.00
239	20/01/2023	Sunnova Energy International Inc, Strike Price $30 ±	1,195	0.00
16,873	19/01/2024	Sunnova Energy International Inc, Strike Price $38 ∞	27,554	0.01
100,000	19/01/2024	Sunnova Energy International Inc, Strike Price $48 ∞	93,459	0.01

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 5.04% (continued)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
JPY250,000,000	06/12/2023	Takashimaya Co Ltd, Asset Swapped Convertible Option, recall spread: TONA plus 35bps. ∞	114,766	0.02
JPY200,000,000	13/11/2026	Transcosmos Inc, Asset Swapped Convertible Option, recall spread: TONA plus 45bps. ∞	157,541	0.02
17	16/06/2023	Unum Group, Strike Price $45 ±	3,485	0.00
200	27/01/2023	US Treasury 10-Year Note Futures, Strike Price $116 ±	21,875	0.00
606	20/01/2023	Ventas Inc, Strike Price $58 ±	3,030	0.00
80	18/01/2023	VIX Index, Strike Price $27 ±	4,960	0.00
200	18/01/2023	VIX Index, Strike Price $35 ±	4,700	0.00
203	20/01/2023	Wayfair Inc, Strike Price $160 ±	0	0.00
119	20/01/2023	Wayfair Inc, Strike Price $190 ±	0	0.00
55	20/01/2023	Wayfair Inc, Strike Price $195 ±	0	0.00
60	19/01/2024	Wayfair Inc, Strike Price $195 ±	4,050	0.00
4,618	19/01/2024	Wayfair Inc, Strike Price $210 ∞	904	0.00
9,429	19/01/2024	Wayfair Inc, Strike Price $253 ∞	1,023	0.00
20,000	19/01/2024	Wayfair Inc, Strike Price $268 ∞	1,802	0.00
40,000	19/01/2024	Wayfair Inc, Strike Price $322 ∞	2,006	0.00
23	16/06/2023	Williams Companies Inc, Strike Price $37 ±	2,243	0.00
3	21/04/2023	Winnebago Industries Inc, Strike Price $70 ±	270	0.00
JPY700,000,000	21/05/2024	Yaoko Co Ltd, Asset Swapped Convertible Option, recall spread: TONA plus 55bps. ∞	797,010	0.11
Put Options				
400	10/02/2023	3 Month SOFR Future, Strike Price $93 ±	2,500	0.00
800	13/01/2023	3 Month SOFR Future, Strike Price $94 ±	5,000	0.00
400	13/01/2023	3 Month SOFR Future, Strike Price $95 ±	12,500	0.00
400	10/02/2023	3 Month SOFR Future, Strike Price $95 ±	42,500	0.01
1,200	10/02/2023	3 Month SOFR Future, Strike Price $95 ±	307,500	0.04
294	16/06/2023	Accor SA, Strike Price EUR12 ±	3,765	0.00
111	20/01/2023	Advanced Micro Devices Inc, Strike Price $65 ±	35,797	0.01
92	20/01/2023	Advanced Micro Devices Inc, Strike Price $78 ±	118,680	0.02
11	16/06/2023	AECOM, Strike Price $73 ±	2,118	0.00
8	16/06/2023	AECOM, Strike Price $85 ±	4,000	0.00
13	16/06/2023	AeroVironment Inc, Strike Price $65 ±	4,160	0.00
10	16/06/2023	AeroVironment Inc, Strike Price $75 ±	5,900	0.00
8	16/06/2023	AeroVironment Inc, Strike Price $90 ±	10,080	0.00
470	20/01/2023	Akamai Technologies Inc, Strike Price $65 ±	0	0.00
34	21/04/2023	Allstate Corp, Strike Price $110 ±	4,505	0.00
21	21/04/2023	Allstate Corp, Strike Price $130 ±	10,815	0.00
1,500	17/02/2023	American Airlines Group Inc, Strike Price $10 ±	30,750	0.01
3,812	19/05/2023	American Airlines Group Inc, Strike Price $9 ±	146,762	0.02
94	20/01/2023	Amgen Inc, Strike Price $175 ±	0	0.00
42	20/01/2023	Amgen Inc, Strike Price $210 ±	210	0.00
28	20/01/2023	Amgen Inc, Strike Price $245 ±	3,024	0.00
8,727	16/06/2023	ams AG, Strike Price CHF4 ±	216,949	0.03
4,842	17/03/2023	ams AG, Strike Price CHF6 ±	146,537	0.02
432	20/01/2023	AT&T Inc, Strike Price $18 ±	13,176	0.00
341	20/01/2023	AT&T Inc, Strike Price $21 ±	97,526	0.01

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 5.04% (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
7	16/06/2023	Axon Enterprise Inc, Strike Price $130 ±	4,690	0.00
5	16/06/2023	Axon Enterprise Inc, Strike Price $160 ±	8,125	0.00
4	16/06/2023	Axon Enterprise Inc, Strike Price $185 ±	11,940	0.00
11,493	16/06/2023	Banco Bilbao Vizcaya Argentaria SA, Strike Price EUR3 ±	24,532	0.00
850	16/06/2023	Banco BPM SpA, Strike Price EUR2 ±	29,936	0.01
1	21/04/2023	Broadcom Inc, Strike Price $360 ±	195	0.00
3	16/06/2023	Broadcom Inc, Strike Price $360 ±	1,305	0.00
1	21/04/2023	Broadcom Inc, Strike Price $430 ±	595	0.00
2	16/06/2023	Broadcom Inc, Strike Price $440 ±	2,520	0.00
14	20/01/2023	Broadcom Inc, Strike Price $480 ±	1,470	0.00
1	21/04/2023	Broadcom Inc, Strike Price $510 ±	2,020	0.00
1	16/06/2023	Broadcom Inc, Strike Price $510 ±	2,790	0.00
2,305	16/06/2023	Carnival Corp, Strike Price $6 ±	149,825	0.02
72	03/01/2023	CBOE S&P 500 Index, Strike Price $3,500 ±	900	0.00
3,350	16/06/2023	Cellnex Telecom SA, Strike Price EUR26 ±	382,556	0.05
17	16/06/2023	Centene Corp, Strike Price $60 ±	1,785	0.00
94	17/03/2023	Centene Corp, Strike Price $65 ±	5,875	0.00
11	16/06/2023	Centene Corp, Strike Price $70 ±	2,613	0.00
49	17/03/2023	Centene Corp, Strike Price $80 ±	16,660	0.00
8	16/06/2023	Centene Corp, Strike Price $83 ±	5,000	0.00
35	17/03/2023	Centene Corp, Strike Price $95 ±	46,025	0.01
99	17/03/2023	Ceridian HCM Holding Inc, Strike Price $40 ±	5,197	0.00
78	17/03/2023	Ceridian HCM Holding Inc, Strike Price $70 ±	70,980	0.01
2	17/03/2023	Chipotle Mexican Grill Inc, Strike Price $1,660 ±	55,430	0.01
250	20/01/2023	Cigna Corp, Strike Price $195 ±	0	0.00
6	16/06/2023	Cigna Corp, Strike Price $220 ±	1,125	0.00
122	20/01/2023	Cigna Corp, Strike Price $240 ±	610	0.00
3	16/06/2023	Cigna Corp, Strike Price $270 ±	1,740	0.00
94	20/01/2023	Cigna Corp, Strike Price $280 ±	4,465	0.00
2	16/06/2023	Cigna Corp, Strike Price $320 ±	3,630	0.00
78	16/06/2023	Cisco Systems Inc, Strike Price $33 ±	2,496	0.00
21	16/06/2023	Cisco Systems Inc, Strike Price $40 ±	2,195	0.00
166	20/01/2023	Cisco Systems Inc, Strike Price $42 ±	1,328	0.00
14	16/06/2023	Cisco Systems Inc, Strike Price $48 ±	4,620	0.00
272	17/03/2023	Cleveland-Cliffs Inc, Strike Price $14 ±	23,936	0.00
197	17/03/2023	Cleveland-Cliffs Inc, Strike Price $17 ±	43,832	0.01
170	17/03/2023	Cleveland-Cliffs Inc, Strike Price $20 ±	73,950	0.01
6	21/04/2023	CoStar Group Inc, Strike Price $60 ±	570	0.00
3	21/04/2023	CoStar Group Inc, Strike Price $70 ±	832	0.00
2	21/04/2023	CoStar Group Inc, Strike Price $85 ±	1,960	0.00
11,454	16/06/2023	Crédit Agricole SA, Strike Price EUR5 ±	73,346	0.01
5,985	16/06/2023	Credit Suisse Group AG, Strike Price CHF3 ±	426,946	0.06
74	20/01/2023	CVS Caremark Corp, Strike Price $95 ±	24,235	0.00
3	21/04/2023	Darden Restaurants Inc, Strike Price $100 ±	292	0.00
2	21/04/2023	Darden Restaurants Inc, Strike Price $125 ±	890	0.00
1	21/04/2023	Darden Restaurants Inc, Strike Price $145 ±	1,290	0.00
7,340	17/03/2023	Deutsche Lufthansa AG, Strike Price EUR4 ±	31,334	0.01
1,600	16/06/2023	Deutsche Lufthansa AG, Strike Price EUR4 ±	14,515	0.00
2,060	17/03/2023	Deutsche Lufthansa AG, Strike Price EUR5 ±	13,191	0.00
960	15/09/2023	Deutsche Lufthansa AG, Strike Price EUR6 ±	29,712	0.01

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 5.04% (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
3,500	15/12/2023	Deutsche Telekom AG, Strike Price EUR12 ±	93,384	0.01
155,000	20/12/2024	Deutsche Telekom AG, Strike Price EUR16 ∞	180,346	0.03
155,000	21/03/2025	Deutsche Telekom AG, Strike Price EUR16 ∞	187,010	0.03
5	21/04/2023	Devon Energy Corp, Strike Price $50 ±	1,135	0.00
3	21/04/2023	Devon Energy Corp, Strike Price $60 ±	1,747	0.00
3	21/04/2023	Devon Energy Corp, Strike Price $70 ±	3,577	0.00
199	17/03/2023	DiaSorin Italia SpA, Strike Price EUR94 ±	19,864	0.00
82	17/03/2023	DiaSorin Italia SpA, Strike Price EUR96 ±	8,669	0.00
28	20/01/2023	Dollar General Corp, Strike Price $250 ±	21,000	0.00
359	20/01/2023	Dollar Tree Inc, Strike Price $115 ±	3,590	0.00
209	20/01/2023	Dollar Tree Inc, Strike Price $140 ±	66,357	0.01
160	20/01/2023	Dollar Tree Inc, Strike Price $165 ±	380,400	0.05
505	17/03/2023	Dufry AG, Strike Price CHF22 ±	15,010	0.00
620	17/03/2023	Dufry AG, Strike Price CHF24 ±	23,454	0.00
1,606	16/06/2023	Dufry AG, Strike Price CHF26 ±	190,943	0.03
110	17/03/2023	Dufry AG, Strike Price CHF28 ±	6,599	0.00
134	15/09/2023	Dufry AG, Strike Price CHF28 ±	25,346	0.00
8	21/04/2023	DuPont de Nemours Inc, Strike Price $50 ±	240	0.00
4	21/04/2023	DuPont de Nemours Inc, Strike Price $60 ±	550	0.00
3	21/04/2023	DuPont de Nemours Inc, Strike Price $70 ±	1,470	0.00
40	20/01/2023	Eastman Chemical Co, Strike Price $65 ±	600	0.00
50	17/03/2023	Edenred, Strike Price EUR38 ±	1,654	0.00
450	19/05/2023	Envestnet Inc, Strike Price $45 ±	78,750	0.01
862	17/03/2023	Euro STOXX 50 Index, Strike Price EUR3,273∞	28,035	0.01
240	17/03/2023	Euro STOXX 50 Index, Strike Price EUR3,300 ±	67,877	0.01
114	20/01/2023	Euro STOXX 50 Index, Strike Price EUR3,625 ±	24,942	0.00
32	20/01/2023	Euro STOXX 50 Index, Strike Price EUR3,800 ±	26,126	0.01
4	20/01/2023	Euro STOXX 50 Index, Strike Price EUR3,825 ±	3,838	0.00
32	17/03/2023	Euro STOXX 50 Index, Strike Price EUR3,900 ±	66,835	0.01
1	16/06/2023	FactSet Research Systems Inc, Strike Price $380 ±	1,925	0.00
2	16/06/2023	FactSet Research Systems Inc, Strike Price $450 ±	11,290	0.00
19	21/04/2023	FedEx Corp, Strike Price $150 ±	10,165	0.00
16	21/04/2023	FedEx Corp, Strike Price $175 ±	22,280	0.00
2	21/04/2023	Fluor Corp, Strike Price $23 ±	50	0.00
34	21/04/2023	Fluor Corp, Strike Price $30 ±	4,845	0.00
2,382	17/03/2023	Ford Motor Co, Strike Price $11 ±	164,358	0.02
10	16/06/2023	FTI Consulting Inc, Strike Price $120 ±	2,800	0.00
6	16/06/2023	FTI Consulting Inc, Strike Price $145 ±	4,110	0.00
4	16/06/2023	FTI Consulting Inc, Strike Price $175 ±	8,520	0.00
8	21/04/2023	General Mills Inc, Strike Price $55 ±	56	0.00
4	21/04/2023	General Mills Inc, Strike Price $65 ±	140	0.00
12	16/06/2023	General Mills Inc, Strike Price $70 ±	1,260	0.00
9	16/06/2023	General Mills Inc, Strike Price $80 ±	2,880	0.00
400	16/06/2023	Glencore Plc, Strike Price GBP350 ±	29,116	0.01
77	21/04/2023	Guardant Health Inc, Strike Price $18 ±	7,315	0.00
20	16/06/2023	H&R Block Inc, Strike Price $37 ±	6,800	0.00
109	17/03/2023	H&R Block Inc, Strike Price $42 ±	67,580	0.01
16	16/06/2023	H&R Block Inc, Strike Price $42 ±	10,560	0.00
167	20/01/2023	Hang Seng China Enterprises Index, Strike Price HKD6,600 ±	157,266	0.02
1,862	16/06/2023	Herbalife Nutrition Ltd, Strike Price $10 ±	172,235	0.02

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 5.04% (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
1,014	16/06/2023	Idorsia Ltd, Strike Price CHF10 ±	132,065	0.02
190	16/06/2023	Idorsia Ltd, Strike Price CHF9 ±	21,768	0.00
2,542	16/06/2023	ING Groep NV, Strike Price EUR7 ±	23,752	0.00
57	17/03/2023	Insulet Corp, Strike Price $210 ±	17,955	0.00
4,910	17/03/2023	International Consolidated Airlines Group SA, Strike Price GBP80 ±	88,594	0.01
6	21/04/2023	Interpublic Group of Cos Inc, Strike Price $31 ±	765	0.00
3,700	15/09/2023	Intesa Sanpaolo SpA, Strike Price EUR1 ±	184,859	0.03
3	16/06/2023	iQIYI Inc, Strike Price $2 ±	107	0.00
2	16/06/2023	ITT Inc, Strike Price $70 ±	560	0.00
8	16/06/2023	ITT Inc, Strike Price $85 ±	6,680	0.00
1	21/04/2023	JM Smucker Co, Strike Price $140 ±	177	0.00
16	16/06/2023	Johnson & Johnson, Strike Price $125 ±	848	0.00
7	16/06/2023	Johnson & Johnson, Strike Price $150 ±	1,239	0.00
4	16/06/2023	Johnson & Johnson, Strike Price $175 ±	2,920	0.00
1,400	15/09/2023	Just Eat Takeaway.com NV, Strike Price EUR13 ±	162,115	0.02
444	17/03/2023	KeyCorp, Strike Price $13 ±	4,440	0.00
232	17/03/2023	KeyCorp, Strike Price $16 ±	12,180	0.00
173	17/03/2023	KeyCorp, Strike Price $19 ±	34,600	0.01
10	16/06/2023	Keysight Technologies Inc, Strike Price $125 ±	2,600	0.00
5	16/06/2023	Keysight Technologies Inc, Strike Price $150 ±	2,875	0.00
2	16/06/2023	Keysight Technologies Inc, Strike Price $175 ±	2,950	0.00
9	16/06/2023	Kimberly-Clark Corp, Strike Price $110 ±	1,260	0.00
5	16/06/2023	Kimberly-Clark Corp, Strike Price $130 ±	2,700	0.00
20	16/06/2023	Kimberly-Clark Corp, Strike Price $90 ±	750	0.00
4	12/01/2023	KOSPI 200 Index, Strike Price KRW290 ±	2,404	0.00
2	12/01/2023	KOSPI 200 Index, Strike Price KRW298 ±	2,958	0.00
19	12/01/2023	KOSPI 200 Index, Strike Price KRW300 ±	35,498	0.01
16	12/01/2023	KOSPI 200 Index, Strike Price KRW305 ±	43,812	0.01
19	21/04/2023	Kraft Heinz Co, Strike Price $25 ±	95	0.00
9	21/04/2023	Kroger Co, Strike Price $35 ±	351	0.00
6	21/04/2023	Kroger Co, Strike Price $40 ±	714	0.00
4	21/04/2023	Kroger Co, Strike Price $47 ±	1,640	0.00
4,301	16/06/2023	Lloyds Banking Group Plc, Strike Price GBP24 ±	10,347	0.00
3,200	15/09/2023	Lloyds Banking Group Plc, Strike Price GBP24 ±	11,548	0.00
1,683	20/01/2023	Luminar Technologies Inc, Strike Price $5 ±	71,527	0.01
1	17/03/2023	Lyft Inc, Strike Price $10 ±	110	0.00
1	21/04/2023	Lyft Inc, Strike Price $13 ±	265	0.00
1,064	21/04/2023	Lyft Inc, Strike Price $8 ±	48,412	0.01
647	20/01/2023	LyondellBasell Industries NV, Strike Price $60 ±	0	0.00
93	17/03/2023	LyondellBasell Industries NV, Strike Price $60 ±	3,487	0.00
364	20/01/2023	LyondellBasell Industries NV, Strike Price $75 ±	11,830	0.00
48	17/03/2023	LyondellBasell Industries NV, Strike Price $75 ±	10,680	0.00
307	20/01/2023	LyondellBasell Industries NV, Strike Price $85 ±	98,240	0.01
36	17/03/2023	LyondellBasell Industries NV, Strike Price $90 ±	33,480	0.01
5	16/06/2023	M&T Bank Corp, Strike Price $145 ±	6,025	0.00
4	16/06/2023	M&T Bank Corp, Strike Price $170 ±	10,860	0.00
38	16/06/2023	Marathon Oil Corp, Strike Price $21 ±	4,427	0.00
12	21/04/2023	Marathon Oil Corp, Strike Price $23 ±	1,440	0.00
26	16/06/2023	Marathon Oil Corp, Strike Price $26 ±	7,514	0.00
7	21/04/2023	Marathon Oil Corp, Strike Price $28 ±	2,275	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 5.04% (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
24	16/06/2023	Marathon Oil Corp, Strike Price $30 ±	12,180	0.00
6	21/04/2023	Marathon Oil Corp, Strike Price $32 ±	3,555	0.00
265	21/07/2023	Marriott Vacations Worldwide Corp, Strike Price $100 ±	107,325	0.02
110	20/01/2023	Marriott Vacations Worldwide Corp, Strike Price $85 ±	6,600	0.00
16	21/04/2023	Marriott Vacations Worldwide Corp, Strike Price $85 ±	1,160	0.00
200	17/03/2023	Match Group Inc, Strike Price $35 ±	39,300	0.01
94	17/03/2023	Match Group Inc, Strike Price $40 ±	35,485	0.01
13	17/03/2023	McDonalds Corp, Strike Price $260 ±	10,595	0.00
74	17/03/2023	MetLife Inc, Strike Price $55 ±	2,035	0.00
50	17/03/2023	MetLife Inc, Strike Price $65 ±	5,750	0.00
16	17/03/2023	Microsoft Corp, Strike Price $245 ±	25,920	0.00
28	20/01/2023	Microsoft Corp, Strike Price $255 ±	46,130	0.01
11	17/03/2023	Microsoft Corp, Strike Price $290 ±	55,550	0.01
425	17/03/2023	Middleby Corp, Strike Price $105 ±	88,188	0.01
220	17/03/2023	Middleby Corp, Strike Price $95 ±	23,650	0.00
5	21/04/2023	Molson Coors Beverage Co, Strike Price $43 ±	287	0.00
4	21/04/2023	Molson Coors Beverage Co, Strike Price $50 ±	900	0.00
3,426	16/06/2023	Natwest Group Plc, Strike Price GBP121 ±	10,251	0.00
21	17/03/2023	Neoen SA, Strike Price EUR28 ±	1,132	0.00
1,040	16/03/2023	Nexi SpA, Strike Price EUR5 ±	13,042	0.00
4,480	16/03/2023	Nexi SpA, Strike Price EUR6 ±	75,305	0.01
1,210	17/03/2023	Nexi SpA, Strike Price EUR6 ±	111,117	0.02
300	21/07/2023	NextEra Energy Inc, Strike Price $55 ±	50,250	0.01
29	13/01/2023	Nikkei 225 Index, Strike Price JPY27,875 ±	394,520	0.06
1	13/01/2023	Nikkei 225 Index, Strike Price JPY28,000 ±	14,514	0.00
1	13/01/2023	Nikkei 225 Index, Strike Price JPY28,125 ±	15,461	0.00
171	21/04/2023	NiSource Inc, Strike Price $23 ±	3,847	0.00
120	21/04/2023	NiSource Inc, Strike Price $25 ±	5,400	0.00
81	16/06/2023	Ocado Group Plc, Strike Price GBP400 ±	52,371	0.01
245	17/03/2023	Ocado Group Plc, Strike Price GBP520 ±	162,459	0.02
200	17/02/2023	Ocado Group Plc, Strike Price GBP550 ±	115,478	0.02
117	17/02/2023	Okta Inc, Strike Price $65 ±	52,943	0.01
189	17/03/2023	Omega Healthcare Investors Inc, Strike Price $26 ±	17,010	0.00
131	17/03/2023	Omega Healthcare Investors Inc, Strike Price $31 ±	49,125	0.01
200	16/06/2023	Ormat Technologies Inc, Strike Price $65 ±	34,000	0.01
15	16/06/2023	PepsiCo Inc, Strike Price $125 ±	1,013	0.00
6	16/06/2023	PepsiCo Inc, Strike Price $155 ±	1,548	0.00
4	16/06/2023	PepsiCo Inc, Strike Price $180 ±	3,520	0.00
1,143	20/01/2023	Realty Income Corp, Strike Price $48 ±	1,143	0.00
503	20/01/2023	Realty Income Corp, Strike Price $60 ±	15,090	0.00
67	17/03/2023	Realty Income Corp, Strike Price $63 ±	14,237	0.00
379	20/01/2023	Realty Income Corp, Strike Price $70 ±	248,245	0.03
45	17/03/2023	Realty Income Corp, Strike Price $75 ±	52,200	0.01
29	20/01/2023	S&P 500 E-mini Future, Strike Price $3,110 ±	1,233	0.00
198	31/01/2023	S&P 500 E-mini Future, Strike Price $3,550 ±	138,600	0.02
1	20/01/2023	S&P 500 E-mini Future, Strike Price $3,700 ±	1,250	0.00
3	20/01/2023	S&P 500 E-mini Future, Strike Price $3,860 ±	11,325	0.00
1	20/01/2023	S&P 500 E-mini Future, Strike Price $3,870 ±	4,013	0.00
3	20/01/2023	S&P 500 E-mini Future, Strike Price $3,950 ±	18,788	0.00
160	17/02/2023	S&P 500 E-mini Future, Strike Price $3,950 ±	1,324,000	0.19

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 5.04% (continued)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
6	20/01/2023	S&P 500 E-mini Future, Strike Price $4,000 ±	48,000	0.01
1	20/01/2023	S&P 500 E-mini Future, Strike Price $4,050 ±	10,013	0.00
20	17/03/2023	S&P 500 Index, Strike Price $2,400 ±	4,550	0.00
6	17/03/2023	S&P 500 Index, Strike Price $4,040 ±	148,470	0.02
5	16/06/2023	S&P Global Inc, Strike Price $250 ±	2,075	0.00
3	16/06/2023	S&P Global Inc, Strike Price $300 ±	3,630	0.00
2	16/06/2023	S&P Global Inc, Strike Price $350 ±	6,340	0.00
215	17/03/2023	Safran SA, Strike Price EUR70 ±	8,490	0.00
315	20/01/2023	Salesforce Inc, Strike Price $120 ±	32,445	0.01
198	20/01/2023	Salesforce Inc, Strike Price $145 ±	259,875	0.04
155	20/01/2023	Salesforce Inc, Strike Price $170 ±	579,312	0.08
3	20/01/2023	Sarepta Therapeutics Inc, Strike Price $40 ±	0	0.00
180,000	15/06/2023	Sasol Ltd, Strike Price ZAR22,500∞	191,409	0.03
140,000	15/06/2023	Sasol Ltd, Strike Price ZAR23,500∞	176,850	0.02
2,959	15/12/2023	Siemens Energy AG, Strike Price EUR10 ±	156,321	0.02
88	16/06/2023	Siemens Energy AG, Strike Price EUR14 ±	6,809	0.00
1,384	17/03/2023	Siemens Energy AG, Strike Price EUR15 ±	70,900	0.01
675	15/12/2023	Siemens Energy AG, Strike Price EUR8 ±	17,650	0.00
16	17/03/2023	SolarEdge Technologies Inc, Strike Price $230 ±	18,960	0.00
12	17/03/2023	SolarEdge Technologies Inc, Strike Price $280 ±	36,180	0.01
10	17/03/2023	SolarEdge Technologies Inc, Strike Price $320 ±	53,450	0.01
16	16/06/2023	Starbucks Corp, Strike Price $70 ±	1,800	0.00
10	16/06/2023	Starbucks Corp, Strike Price $83 ±	2,720	0.00
7	16/06/2023	Starbucks Corp, Strike Price $98 ±	5,058	0.00
140	21/04/2023	Sunnova Energy International Inc, Strike Price $13 ±	11,900	0.00
661	17/03/2023	Swiss Re AG, Strike Price CHF56 ±	12,860	0.00
27	17/03/2023	Take-Two Interactive Software Inc, Strike Price $125 ±	58,927	0.01
43	17/03/2023	Texas Roadhouse Inc, Strike Price $95 ±	32,680	0.01
1,944	17/03/2023	The Walt Disney Company, Strike Price $10 ±	72,900	0.01
2	20/01/2023	The Walt Disney Company, Strike Price $13 ±	50	0.00
1,155	17/03/2023	The Walt Disney Company, Strike Price $13 ±	109,725	0.02
29,300	17/03/2023	TUI AG, Strike Price EUR1 ±	187,623	0.03
5,368	16/06/2023	UBS Group AG, Strike Price CHF9 ±	37,713	0.01
USD2,000,000	03/02/2023	United States Dollar/Turkish Lira Currency Option, Strike Price $19∞	26,804	0.01
159	17/03/2023	United States Steel Corp, Strike Price $21 ±	14,946	0.00
134	17/03/2023	United States Steel Corp, Strike Price $25 ±	32,562	0.01
1	16/06/2023	Unum Group, Strike Price $30 ±	60	0.00
22	16/06/2023	Unum Group, Strike Price $35 ±	3,025	0.00
17	16/06/2023	Unum Group, Strike Price $43 ±	7,310	0.00
1,139	20/01/2023	Ventas Inc, Strike Price $35 ±	0	0.00
727	20/01/2023	Ventas Inc, Strike Price $43 ±	29,080	0.01
521	20/01/2023	Ventas Inc, Strike Price $50 ±	257,895	0.04
5	16/06/2023	VeriSign Inc, Strike Price $140 ±	975	0.00
5	16/06/2023	VeriSign Inc, Strike Price $170 ±	1,850	0.00
3	16/06/2023	VeriSign Inc, Strike Price $200 ±	3,705	0.00
63	16/06/2023	Viatris Inc, Strike Price $11 ±	6,143	0.00
12	16/06/2023	Viatris Inc, Strike Price $8 ±	210	0.00
90	16/06/2023	Viatris Inc, Strike Price $9 ±	2,700	0.00
2,700	21/04/2023	Virgin Galactic Holdings Inc, Strike Price $4 ±	297,000	0.04

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Purchased Options Contracts 5.04% (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
1,193	21/07/2023	Vishay Intertechnology Inc, Strike Price $15 ±	56,668	0.01
9	16/06/2023	Wabtec Corp, Strike Price $85 ±	2,183	0.00
73	17/03/2023	Wells Fargo & Co, Strike Price $45 ±	33,397	0.01
25	16/06/2023	Williams Companies Inc, Strike Price $29 ±	2,938	0.00
21	16/06/2023	Williams Companies Inc, Strike Price $34 ±	6,615	0.00
5	21/04/2023	Winnebago Industries Inc, Strike Price $45 ±	1,187	0.00
1	21/04/2023	Winnebago Industries Inc, Strike Price $55 ±	640	0.00
3	21/04/2023	Winnebago Industries Inc, Strike Price $65 ±	4,020	0.00
60	20/01/2023	Wyndham Worldwide Corp, Strike Price $50 ±	330	0.00
900	16/06/2023	ZTO Express Cayman Inc, Strike Price $15 ±	0	0.00
1,232	16/06/2023	Zur Rose Group AG, Strike Price CHF18 ±	38,949	0.01
Total Fair Value on Purchased Options Contracts (Premium: US$ (40,050,640))			**35,858,570**	**5.04**

The counterparties on OTC Options Contracts are BNP Paribas, Daiwa, Goldman Sachs International, JPMorgan Chase Bank, Morgan Stanley, Nomura International, SMBC Nikko Capital Markets Ltd and UBS AG.

Contracts for Differences 1.96%

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(19,600)	10X Genomics Inc Class A	Goldman Sachs International	0	0.00
(12,000)	1Life Healthcare Inc	Goldman Sachs International	0	0.00
14,700	3D Systems Corp	Goldman Sachs International	0	0.00
2,914	3i Group Plc	Bank of America Merrill Lynch	455	0.00
3,900	3M Co	Goldman Sachs International	0	0.00
(24,860)	3M Co	Morgan Stanley	0	0.00
(116)	4imprint Group Plc	Bank of America Merrill Lynch	86	0.00
15,900	A10 Networks Inc	Goldman Sachs International	0	0.00
1,900	AAON Inc	Goldman Sachs International	0	0.00
1,800	AAR Corp	Goldman Sachs International	0	0.00
72,148	ABB Ltd	Goldman Sachs International	9,439	0.00
(1,400)	Abbott Laboratories	Goldman Sachs International	0	0.00
8,500	AbCellera Biologics Inc	Goldman Sachs International	0	0.00
6,800	Abercrombie & Fitch Co Class A	Goldman Sachs International	0	0.00
1,200	ABM Industries Inc	Goldman Sachs International	3,324	0.00
53,758	abrdn Plc	Bank of America Merrill Lynch	628	0.00
(2,100)	Academy Sports & Outdoors Inc	Goldman Sachs International	0	0.00
(2,700)	Acadia Healthcare Co Inc	Goldman Sachs International	0	0.00
40,400	Acadia Realty Trust	Goldman Sachs International	0	0.00
109,052	Accelleron Industries AG	Goldman Sachs International	0	0.00
(2,100)	Accenture Plc Class A	Goldman Sachs International	0	0.00
21,168	Accor SA	Société Générale	0	0.00
(17,100)	ACI Worldwide Inc	Goldman Sachs International	0	0.00
(3,100)	Aclaris Therapeutics Inc	Goldman Sachs International	0	0.00
2,900	Activision Blizzard Inc	Goldman Sachs International	0	0.00
1,400	Acuity Brands Inc	Goldman Sachs International	0	0.00
(10,000)	Acushnet Holdings Corp	Goldman Sachs International	0	0.00
(23,668)	ACV Auctions Inc Class A	Goldman Sachs International	0	0.00
14,200	AdaptHealth Corp	Goldman Sachs International	0	0.00
22,100	Adaptive Biotechnologies Corp	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
500	Addus HomeCare Corp	Goldman Sachs International	0	0.00
14,100	Adecoagro SA	Goldman Sachs International	0	0.00
22,900	Adient Plc	Goldman Sachs International	0	0.00
1,133	Admiral Group Plc	Bank of America Merrill Lynch	1,292	0.00
3,300	Adobe Inc	Goldman Sachs International	0	0.00
500	ADT Inc	Goldman Sachs International	850	0.00
(7,000)	Adtalem Global Education Inc	Goldman Sachs International	0	0.00
(4,000)	ADTRAN Inc	Goldman Sachs International	3,524	0.00
6,500	Advance Auto Parts Inc	Goldman Sachs International	0	0.00
1,500	Advanced Drainage Systems Inc	Goldman Sachs International	0	0.00
3,100	Advanced Energy Industries Inc	Goldman Sachs International	0	0.00
(885,117)	Advanced Micro Devices Inc	Goldman Sachs International	0	0.00
3,700	AdvanSix Inc	Goldman Sachs International	0	0.00
200	Adventure Inc	Bank of America Merrill Lynch	483	0.00
83,991	AECOM	Goldman Sachs International	0	0.00
400	Aeon Co Ltd	Bank of America Merrill Lynch	239	0.00
2,300	AEON Financial Service Co Ltd	Bank of America Merrill Lynch	48	0.00
5,000	AerCap Holdings NV	Goldman Sachs International	0	0.00
46,949	AeroVironment Inc	Goldman Sachs International	0	0.00
(1,500)	AES Corp	Goldman Sachs International	0	0.00
(32,777)	Affirm Holdings Inc	Goldman Sachs International	0	0.00
(12,400)	Aflac Inc	Goldman Sachs International	0	0.00
(1,000)	AGC Inc	Bank of America Merrill Lynch	524	0.00
(2,200)	AGCO Corp	Goldman Sachs International	0	0.00
2,500	Agilent Technologies Inc	Goldman Sachs International	0	0.00
(21,700)	agilon health Inc	Goldman Sachs International	0	0.00
(1,000)	Agilysys Inc	Goldman Sachs International	0	0.00
(13,900)	AGNC Investment Corp	Goldman Sachs International	0	0.00
(5,700)	Agree Realty Corp	Goldman Sachs International	0	0.00
145,057,600	Aica Kogyo Co Ltd	Société Générale	71,654	0.01
(900)	Aica Kogyo Co Ltd	Bank of America Merrill Lynch	92	0.00
3,100	Aiful Corp	Bank of America Merrill Lynch	210	0.00
600	Ain Holdings Inc	Bank of America Merrill Lynch	369	0.00
11,300	Air Lease Corp	Goldman Sachs International	0	0.00
9,925	Air Liquide SA	Goldman Sachs International	2,057	0.00
(2,300)	Air Products & Chemicals Inc	Goldman Sachs International	0	0.00
15,700	Air Transport Services Group Inc	Goldman Sachs International	0	0.00
1,600	Air Water Inc	Bank of America Merrill Lynch	306	0.00
6,300	Airbnb Inc Class A	Goldman Sachs International	0	0.00
36,502	Airbus SE	Goldman Sachs International	2,225	0.00
(108,191)	Airtel Africa Plc	Bank of America Merrill Lynch	7,403	0.00
9,540	AJ Bell Plc	Bank of America Merrill Lynch	2,131	0.00
(700)	Ajinomoto Co Inc	Bank of America Merrill Lynch	1,067	0.00
1,031,857	Akamai Technologies Inc	Goldman Sachs International	3,433	0.00
5,329	Akzo Nobel NV	Morgan Stanley	718	0.00
3,600	Alarm.com Holdings Inc	Goldman Sachs International	0	0.00
(5,500)	Alaska Air Group Inc	Goldman Sachs International	0	0.00
2,600	Albany International Corp Class A	Goldman Sachs International	0	0.00
3,138	Albemarle Corp	Goldman Sachs International	0	0.00
600	Albertsons Cos Inc Class A	Goldman Sachs International	0	0.00
(10,300)	Alcoa Corp	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
12,300	Alexander & Baldwin Inc	Goldman Sachs International	0	0.00
2,500	Alexandria Real Estate Equities Inc	Goldman Sachs International	0	0.00
108,382	Alfa Laval AB	Morgan Stanley	7,827	0.00
(18,800)	Alight Inc Class A	Goldman Sachs International	0	0.00
(200)	Align Technology Inc	Goldman Sachs International	0	0.00
16,700	Alignment Healthcare Inc	Goldman Sachs International	0	0.00
(1,300)	Allegiant Travel Co	Goldman Sachs International	0	0.00
(10,142)	Allegion Plc	Morgan Stanley	0	0.00
8,600	Allegion Plc	Goldman Sachs International	0	0.00
7,800	Allegro MicroSystems Inc	Goldman Sachs International	0	0.00
(4,600)	ALLETE Inc	Goldman Sachs International	0	0.00
(4,200)	AllianceBernstein Holding LP	Goldman Sachs International	0	0.00
400	Alliant Energy Corp	Goldman Sachs International	0	0.00
19,500	Allison Transmission Holdings Inc	Goldman Sachs International	0	0.00
(13,600)	Allscripts Healthcare Solutions Inc	Goldman Sachs International	0	0.00
48,520	Allstate Corp	Goldman Sachs International	1,927	0.00
4,200	Ally Financial Inc	Goldman Sachs International	0	0.00
300	Alpha & Omega Semiconductor Ltd	Goldman Sachs International	0	0.00
100	Alpha Metallurgical Resources Inc	Goldman Sachs International	0	0.00
(4,013)	Alphabet Inc Class A	Goldman Sachs International	0	0.00
1,700	Alphatec Holdings Inc	Goldman Sachs International	0	0.00
(700)	Alps Alpine Co Ltd	Bank of America Merrill Lynch	402	0.00
(4,300)	Altair Engineering Inc Class A	Goldman Sachs International	0	0.00
2,500	Alteryx Inc Class A	Goldman Sachs International	0	0.00
(5,900)	Altra Industrial Motion Corp	Goldman Sachs International	0	0.00
38,500	Altus Power Inc	Goldman Sachs International	0	0.00
1,300	Amada Co Ltd	Bank of America Merrill Lynch	92	0.00
(4,565)	Amazon.com Inc	Goldman Sachs International	0	0.00
(4,300)	Ambarella Inc	Goldman Sachs International	0	0.00
(34,800)	Amcor Plc	Goldman Sachs International	0	0.00
(700)	Amdocs Ltd	Goldman Sachs International	0	0.00
2,000	Amedisys Inc	Goldman Sachs International	0	0.00
2,000	Ameren Corp	Goldman Sachs International	0	0.00
(2,000)	Ameresco Inc Class A	Goldman Sachs International	0	0.00
3,199,974	American Airlines Group Inc	Goldman Sachs International	8,023	0.00
6,300,000	American Airlines Group Inc	Société Générale	8,795	0.00
4,900	American Assets Trust Inc	Goldman Sachs International	0	0.00
46,500	American Axle & Manufacturing Holdings Inc	Goldman Sachs International	0	0.00
1,800	American Eagle Outfitters Inc	Goldman Sachs International	0	0.00
6,400	American Electric Power Co Inc	Goldman Sachs International	0	0.00
(4,219)	American Equity Investment Life Holding Co	Goldman Sachs International	0	0.00
2,200	American Express Co	Goldman Sachs International	0	0.00
1,900	American Financial Group Inc	Goldman Sachs International	0	0.00
10,100	American Homes 4 Rent Class A	Goldman Sachs International	0	0.00
(11,800)	American International Group Inc	Goldman Sachs International	0	0.00
(800)	American States Water Co	Goldman Sachs International	0	0.00
(500)	American Tower Corp	Goldman Sachs International	0	0.00
(500)	American Water Works Co Inc	Goldman Sachs International	0	0.00
(4,900)	Americold Realty Trust Inc	Goldman Sachs International	0	0.00
1,000	Ameriprise Financial Inc	Goldman Sachs International	0	0.00
4,600	Ameris Bancorp	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(800)	AmerisourceBergen Corp	Goldman Sachs International	0	0.00
(700)	AMETEK Inc	Goldman Sachs International	0	0.00
10,228	AMETEK Inc	Morgan Stanley	0	0.00
426,996	Amgen Inc	Goldman Sachs International	0	0.00
(8,200)	Amkor Technology Inc	Goldman Sachs International	0	0.00
5,000	Amphastar Pharmaceuticals Inc	Goldman Sachs International	0	0.00
9,900	Amphenol Corp Class A	Goldman Sachs International	0	0.00
(3,377)	Amplitude Inc Class A	Goldman Sachs International	0	0.00
602,563	ams AG	Société Générale	0	0.00
(1,173,409)	ams AG	Bank of America Merrill Lynch	0	0.00
8,000,000	ams-OSRAM AG	Société Générale	709,689	0.11
2,400	Amylyx Pharmaceuticals Inc	Goldman Sachs International	0	0.00
2,167,282,300	ANA Holdings Inc	Société Générale	1,385,091	0.20
300	ANA Holdings Inc	Bank of America Merrill Lynch	54	0.00
(6,600)	Andersons Inc	Goldman Sachs International	0	0.00
(43,100)	Annaly Capital Management Inc	Goldman Sachs International	35,922	0.01
(200)	ANSYS Inc	Goldman Sachs International	0	0.00
(5,900)	Antero Midstream Corp	Goldman Sachs International	0	0.00
900	Antero Resources Corp	Goldman Sachs International	0	0.00
22,700	Anywhere Real Estate Inc	Goldman Sachs International	0	0.00
16,486	AO Smith Corp	Goldman Sachs International	0	0.00
(1,900)	Aon Plc Class A	Goldman Sachs International	0	0.00
3,200	Aozora Bank Ltd	Bank of America Merrill Lynch	1,447	0.00
(607)	AP Moller - Maersk A/S Class B	Morgan Stanley	9,553	0.00
(6,700)	APA Corp	Goldman Sachs International	0	0.00
(20,100)	Apartment Income REIT Corp	Goldman Sachs International	0	0.00
36,460	Apellis Pharmaceuticals Inc	Goldman Sachs International	0	0.00
(5,100)	API Group Corp	Goldman Sachs International	0	0.00
4,500	Apogee Enterprises Inc	Goldman Sachs International	0	0.00
4,700	Apollo Commercial Real Estate Finance Inc	Goldman Sachs International	0	0.00
(3,700)	Apollo Global Management Inc	Goldman Sachs International	0	0.00
(5,400)	Apollo Medical Holdings Inc	Goldman Sachs International	0	0.00
900	Appfolio Inc Class A	Goldman Sachs International	0	0.00
(4,100)	Appian Corp Class A	Goldman Sachs International	0	0.00
(3,000)	Apple Hospitality REIT Inc	Goldman Sachs International	0	0.00
(1,800)	Applied Industrial Technologies Inc	Goldman Sachs International	0	0.00
(4,700)	Applied Materials Inc	Goldman Sachs International	0	0.00
(2,700)	AppLovin Corp Class A	Goldman Sachs International	0	0.00
(300)	AptarGroup Inc	Goldman Sachs International	0	0.00
18,403	Aptiv Plc	Goldman Sachs International	0	0.00
(22,500)	Aramark	Goldman Sachs International	0	0.00
(8,400)	Arbor Realty Trust Inc	Goldman Sachs International	0	0.00
(200)	ArcBest Corp	Goldman Sachs International	0	0.00
5,030	ArcBest Corp	Morgan Stanley	0	0.00
(500)	Arch Capital Group Ltd	Goldman Sachs International	0	0.00
(3,000)	Arch Resources Inc	Goldman Sachs International	0	0.00
(2,400)	Archer-Daniels-Midland Co	Goldman Sachs International	0	0.00
15,000	Archrock Inc	Goldman Sachs International	0	0.00
2,400	Arconic Corp	Goldman Sachs International	0	0.00
(29,300)	Arcos Dorados Holdings Inc Class A	Goldman Sachs International	0	0.00
400	Arcosa Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(2,300)	Ares Management Corp Class A	Goldman Sachs International	0	0.00
(300)	Argo Group International Holdings Ltd	Goldman Sachs International	0	0.00
6,600	Arista Networks Inc	Goldman Sachs International	0	0.00
6,400	Armstrong World Industries Inc	Goldman Sachs International	0	0.00
12,600	Array Technologies Inc	Goldman Sachs International	0	0.00
400	Arthur J Gallagher & Co	Goldman Sachs International	0	0.00
9,500	Artisan Partners Asset Management Inc Class A	Goldman Sachs International	0	0.00
(3,200)	Arvinas Inc	Goldman Sachs International	0	0.00
200	As One Corp	Bank of America Merrill Lynch	382	0.00
(600)	Asahi Group Holdings Ltd	Bank of America Merrill Lynch	106	0.00
(400)	Asahi Kasei Corp	Bank of America Merrill Lynch	19	0.00
(9,800)	Asana Inc Class A	Goldman Sachs International	0	0.00
(800)	Asbury Automotive Group Inc	Goldman Sachs International	0	0.00
12,064	Ascential Plc	Bank of America Merrill Lynch	972	0.00
5,000	ASGN Inc	Goldman Sachs International	0	0.00
900	Ashland Inc	Goldman Sachs International	0	0.00
49,910	Ashmore Group Plc	Bank of America Merrill Lynch	18,168	0.00
(1,889)	Ashtead Group Plc	Bank of America Merrill Lynch	2,807	0.00
15,251	ASML Holding NV	Société Générale	0	0.00
(2,200)	Aspen Technology Inc	Goldman Sachs International	0	0.00
10,400	Associated Banc-Corp	Goldman Sachs International	0	0.00
(1,713)	Associated British Foods Plc	Bank of America Merrill Lynch	1,713	0.00
26,536	Assura Plc	Bank of America Merrill Lynch	8	0.00
100	Assurant Inc	Goldman Sachs International	0	0.00
(5,700)	Assured Guaranty Ltd	Goldman Sachs International	0	0.00
300	Astec Industries Inc	Goldman Sachs International	0	0.00
(500)	Astellas Pharma Inc	Bank of America Merrill Lynch	163	0.00
(1,231,461)	AT&T Inc	Goldman Sachs International	0	0.00
(4,000)	ATI Inc	Goldman Sachs International	0	0.00
700	Atkore Inc	Goldman Sachs International	0	0.00
4,500	Atlantic Union Bankshares Corp	Goldman Sachs International	0	0.00
8,400	Atlantica Sustainable Infrastructure Plc	Goldman Sachs International	0	0.00
(1,900)	Atlas Air Worldwide Holdings Inc	Goldman Sachs International	0	0.00
(1,300)	Atlassian Corp Plc Class A	Goldman Sachs International	16,137	0.00
(3,000)	Atmos Energy Corp	Goldman Sachs International	0	0.00
(600)	AtriCure Inc	Goldman Sachs International	0	0.00
(4,297)	Auction Technology Group Plc	Bank of America Merrill Lynch	1,047	0.00
(77,232)	Auto Trader Group Plc	Bank of America Merrill Lynch	4,710	0.00
1,500	Autobacs Seven Co Ltd	Bank of America Merrill Lynch	160	0.00
5,500	Autodesk Inc	Goldman Sachs International	0	0.00
18,244	Autoliv Inc	Goldman Sachs International	0	0.00
3,700	Automatic Data Processing Inc	Goldman Sachs International	0	0.00
(1,400)	AutoNation Inc	Goldman Sachs International	0	0.00
200	AutoZone Inc	Goldman Sachs International	0	0.00
1,700	AvalonBay Communities Inc	Goldman Sachs International	0	0.00
(1,700)	Avangrid Inc	Goldman Sachs International	0	0.00
3,100	Avanos Medical Inc	Goldman Sachs International	0	0.00
5,500	Avantor Inc	Goldman Sachs International	625	0.00
(1,200)	Avery Dennison Corp	Goldman Sachs International	0	0.00
(1,100)	Avid Technology Inc	Goldman Sachs International	0	0.00
(7,000)	AvidXchange Holdings Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(1,400)	Avient Corp	Goldman Sachs International	0	0.00
(1,600)	Avis Budget Group Inc	Goldman Sachs International	0	0.00
(4,500)	Avista Corp	Goldman Sachs International	0	0.00
(11,500)	Avnet Inc	Goldman Sachs International	0	0.00
6,800	Axalta Coating Systems Ltd	Goldman Sachs International	0	0.00
800	Axcelis Technologies Inc	Goldman Sachs International	0	0.00
3,800	Axis Capital Holdings Ltd	Goldman Sachs International	0	0.00
44,531	Axon Enterprise Inc	Goldman Sachs International	0	0.00
1,900	Axonics Inc	Goldman Sachs International	0	0.00
800	Axos Financial Inc	Goldman Sachs International	0	0.00
(7,300)	Axsome Therapeutics Inc	Goldman Sachs International	0	0.00
(10,500)	AZEK Co Inc	Goldman Sachs International	0	0.00
(8,700)	Azenta Inc	Goldman Sachs International	0	0.00
400	AZZ Inc	Goldman Sachs International	0	0.00
(5,100)	B Riley Financial Inc	Goldman Sachs International	0	0.00
(18,800)	B&G Foods Inc	Goldman Sachs International	0	0.00
(12,446)	Babcock International Group Plc	Bank of America Merrill Lynch	1,588	0.00
(400)	Badger Meter Inc	Goldman Sachs International	0	0.00
11,115	BAE Systems Plc	Bank of America Merrill Lynch	12,502	0.00
(344,800)	BAE Systems Plc	Goldman Sachs International	6,933	0.00
10,500	Baker Hughes Co	Goldman Sachs International	0	0.00
(19,973)	Balanced Commercial Property Trust Ltd	Bank of America Merrill Lynch	1,163	0.00
1,900	Balchem Corp	Goldman Sachs International	0	0.00
2,000	Ball Corp	Goldman Sachs International	0	0.00
9,700	Bally's Corp	Goldman Sachs International	0	0.00
1,100	Banc of California Inc	Goldman Sachs International	0	0.00
(100)	BancFirst Corp	Goldman Sachs International	0	0.00
3,600,000	Banco Bilbao Vizcaya Argentaria SA	Société Générale	100,773	0.01
1,500,000	Banco BPM SpA	Société Générale	109,384	0.02
(6,300)	Bancorp Inc	Goldman Sachs International	0	0.00
19,900	Bank of America Corp	Goldman Sachs International	0	0.00
(3,000)	Bank of Hawaii Corp	Goldman Sachs International	0	0.00
800	Bank of Kyoto Ltd	Bank of America Merrill Lynch	3,798	0.00
26,900	Bank of New York Mellon Corp	Goldman Sachs International	0	0.00
5,600	Bank OZK	Goldman Sachs International	0	0.00
(1,000)	BankUnited Inc	Goldman Sachs International	0	0.00
1,100	Banner Corp	Goldman Sachs International	0	0.00
81,325	Barclays Plc	Bank of America Merrill Lynch	712	0.00
(3,200)	Barnes Group Inc	Goldman Sachs International	0	0.00
(96,390)	Barratt Developments Plc	Bank of America Merrill Lynch	2,006	0.00
(41,294)	BASF SE	Morgan Stanley	17,273	0.00
(10,935)	BASF SE	Société Générale	0	0.00
(9,600)	Bath & Body Works Inc	Goldman Sachs International	0	0.00
(29,700)	Bausch + Lomb Corp	Goldman Sachs International	0	0.00
3,400	Bausch Health Cos Inc	Goldman Sachs International	1,717	0.00
(5,400)	Baxter International Inc	Goldman Sachs International	0	0.00
(800)	BayCurrent Consulting Inc	Bank of America Merrill Lynch	1,607	0.00
(16,507)	Bayerische Motoren Werke AG	Morgan Stanley	11,834	0.00
(1,200)	Beacon Roofing Supply Inc	Goldman Sachs International	0	0.00
1,400	Beauty Health Co	Goldman Sachs International	0	0.00
(4,300)	Becton Dickinson & Co	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(6,207)	Beiersdorf AG	Morgan Stanley	2,973	0.00
200	Belden Inc	Goldman Sachs International	0	0.00
1,800	BellRing Brands Inc	Goldman Sachs International	0	0.00
(746)	Bellway Plc	Bank of America Merrill Lynch	271	0.00
200	Benefit One Inc	Bank of America Merrill Lynch	64	0.00
(23,600)	Bentley Systems Inc Class B	Goldman Sachs International	0	0.00
(15,948)	Berkeley Group Holdings Plc	Bank of America Merrill Lynch	1,126	0.00
(1,000)	Berkshire Hathaway Inc Class B	Goldman Sachs International	0	0.00
4,700	Berkshire Hills Bancorp Inc	Goldman Sachs International	0	0.00
1,900	Berry Global Group Inc	Goldman Sachs International	0	0.00
1,800	Best Buy Co Inc	Goldman Sachs International	0	0.00
(1,700)	Beyond Meat Inc	Goldman Sachs International	0	0.00
31,200	BigCommerce Holdings Inc	Goldman Sachs International	0	0.00
1,000	Bill.com Holdings Inc	Goldman Sachs International	0	0.00
1,800	Biolife Solutions Inc	Goldman Sachs International	0	0.00
(300)	Bio-Rad Laboratories Inc Class A	Goldman Sachs International	0	0.00
(900)	Bio-Techne Corp	Goldman Sachs International	0	0.00
8,100	BJ's Wholesale Club Holdings Inc	Goldman Sachs International	0	0.00
(2,400)	Black Hills Corp	Goldman Sachs International	0	0.00
1,300	Black Knight Inc	Goldman Sachs International	0	0.00
(6,600)	Black Stone Minerals LP	Goldman Sachs International	0	0.00
(1,400)	Blackbaud Inc	Goldman Sachs International	0	0.00
(1,500)	Blackline Inc	Goldman Sachs International	0	0.00
(1,400)	BlackRock Inc	Goldman Sachs International	0	0.00
17,500	Blackstone Mortgage Trust Inc Class A	Goldman Sachs International	0	0.00
6,900	Blackstone Secured Lending Fund	Goldman Sachs International	0	0.00
(12,200)	Blackstone Inc	Goldman Sachs International	0	0.00
(9,100)	Blink Charging Co	Goldman Sachs International	0	0.00
300	Block Inc	Goldman Sachs International	0	0.00
700	Bloom Energy Corp Class A	Goldman Sachs International	0	0.00
12,500	Bloomin' Brands Inc	Goldman Sachs International	0	0.00
(3,300)	Blucora Inc	Goldman Sachs International	0	0.00
(36,300)	Blue Owl Capital Inc	Goldman Sachs International	0	0.00
(102,203)	Bodycote Plc	Goldman Sachs International	0	0.00
(9,307)	Boeing Co	Goldman Sachs International	0	0.00
(3,300)	Boise Cascade Co	Goldman Sachs International	0	0.00
400	BOK Financial Corp	Goldman Sachs International	0	0.00
(40,589)	boohoo Group Plc	Bank of America Merrill Lynch	3,083	0.00
(3,100)	Boot Barn Holdings Inc	Goldman Sachs International	0	0.00
13,528	Booz Allen Hamilton Holding Corp	Goldman Sachs International	0	0.00
(39,734)	BorgWarner Inc	Morgan Stanley	0	0.00
1,700	BorgWarner Inc	Goldman Sachs International	0	0.00
200	Boston Beer Co Inc Class A	Goldman Sachs International	0	0.00
500	Boston Properties Inc	Goldman Sachs International	0	0.00
(15,000)	Boston Scientific Corp	Goldman Sachs International	0	0.00
(3,500)	Bowlero Corp	Goldman Sachs International	0	0.00
10,400	Box Inc Class A	Goldman Sachs International	0	0.00
10,700	Boyd Gaming Corp	Goldman Sachs International	0	0.00
71,983	BP Plc	Bank of America Merrill Lynch	3,585	0.00
(700)	Brady Corp Class A	Goldman Sachs International	0	0.00
25,600	Brandywine Realty Trust	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(4,500)	Braze Inc Class A	Goldman Sachs International	0	0.00
600	Bread Financial Holdings Inc	Goldman Sachs International	0	0.00
(21,257)	Brenntag SE	Morgan Stanley	3,230	0.00
3,100	Bright Horizons Family Solutions Inc	Goldman Sachs International	0	0.00
(4,800)	Brighthouse Financial Inc	Goldman Sachs International	0	0.00
11,200	BrightSpire Capital Inc	Goldman Sachs International	0	0.00
(8,000)	Brinker International Inc	Goldman Sachs International	0	0.00
4,000	Brink's Co	Goldman Sachs International	0	0.00
13,200	Bristol-Myers Squibb Co	Goldman Sachs International	0	0.00
(122)	Britvic Plc	Bank of America Merrill Lynch	45	0.00
(4,700)	Brixmor Property Group Inc	Goldman Sachs International	0	0.00
(287,063)	Broadcom Inc	Goldman Sachs International	0	0.00
(5,700)	Broadmark Realty Capital Inc	Goldman Sachs International	0	0.00
(200)	Broadridge Financial Solutions Inc	Goldman Sachs International	0	0.00
(2,800)	Broadstone Net Lease Inc	Goldman Sachs International	0	0.00
10,700	Brookfield Renewable Corp Class A	Goldman Sachs International	0	0.00
13,900	Brown & Brown Inc	Goldman Sachs International	0	0.00
(1,200)	Brown-Forman Corp Class B	Goldman Sachs International	78	0.00
(5,900)	BRP Group Inc Class A	Goldman Sachs International	0	0.00
1,200	Bruker Corp	Goldman Sachs International	0	0.00
1,900	Brunswick Corp	Goldman Sachs International	0	0.00
(5,300)	Buckle Inc	Goldman Sachs International	0	0.00
(6,800)	Builders FirstSource Inc	Goldman Sachs International	0	0.00
(6,200)	Bumble Inc Class A	Goldman Sachs International	0	0.00
(4,500)	Bunge Ltd	Goldman Sachs International	0	0.00
(400)	Burlington Stores Inc	Goldman Sachs International	0	0.00
3,400	BWX Technologies Inc	Goldman Sachs International	0	0.00
(4,073)	Bytes Technology Group Plc	Bank of America Merrill Lynch	53	0.00
200	C Uyemura & Co Ltd	Bank of America Merrill Lynch	235	0.00
19,100	C3ai Inc Class A	Goldman Sachs International	0	0.00
(1,000)	Cabot Corp	Goldman Sachs International	0	0.00
800	Cactus Inc Class A	Goldman Sachs International	0	0.00
1,600	Cadence Bank	Goldman Sachs International	0	0.00
1,100	Cadence Design Systems Inc	Goldman Sachs International	0	0.00
8,300	Caesars Entertainment Inc	Goldman Sachs International	0	0.00
(2,600)	Caleres Inc	Goldman Sachs International	0	0.00
7,600	California Resources Corp	Goldman Sachs International	0	0.00
3,100	California Water Service Group	Goldman Sachs International	0	0.00
3,000	Calix Inc	Goldman Sachs International	0	0.00
800	Callon Petroleum Co	Goldman Sachs International	0	0.00
(2,500)	Cal-Maine Foods Inc	Goldman Sachs International	0	0.00
(9,000)	Camden Property Trust	Goldman Sachs International	0	0.00
(2,000)	Campbell Soup Co	Goldman Sachs International	0	0.00
(1,300)	Camping World Holdings Inc Class A	Goldman Sachs International	0	0.00
(16,400)	Canada Goose Holdings Inc	Goldman Sachs International	12	0.00
(3,219)	Canadian National Railway Co	Morgan Stanley	0	0.00
(2,200)	Canadian Solar Inc	Goldman Sachs International	0	0.00
7,800	Cannae Holdings Inc	Goldman Sachs International	0	0.00
59,300	Cano Health Inc	Goldman Sachs International	0	0.00
1,300	Canon Marketing Japan Inc	Bank of America Merrill Lynch	958	0.00
9,300	Capital One Financial Corp	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(4,000)	Capitol Federal Financial Inc	Goldman Sachs International	0	0.00
(5,900)	Capri Holdings Ltd	Goldman Sachs International	0	0.00
500	Cardinal Health Inc	Goldman Sachs International	0	0.00
15,800	CareTrust REIT Inc	Goldman Sachs International	0	0.00
53,467	Cargotec Oyj Class B	Morgan Stanley	6,677	0.00
(23,100)	Cargurus Inc	Goldman Sachs International	0	0.00
700	Carlisle Cos Inc	Goldman Sachs International	0	0.00
(16,300)	Carlyle Group Inc	Goldman Sachs International	0	0.00
(4,800)	CarMax Inc	Goldman Sachs International	0	0.00
638,754	Carnival Corp	Société Générale	0	0.00
(48,400)	Carnival Corp	Goldman Sachs International	0	0.00
(11,608)	Carnival Plc	Bank of America Merrill Lynch	15,147	0.00
8,500	Carpenter Technology Corp	Goldman Sachs International	0	0.00
3,100	Carrier Global Corp	Goldman Sachs International	0	0.00
(35,821)	Carrier Global Corp	Morgan Stanley	0	0.00
8,700	Cars.com Inc	Goldman Sachs International	0	0.00
(2,800)	Carter's Inc	Goldman Sachs International	0	0.00
(13,200)	Carvana Co	Goldman Sachs International	0	0.00
1,700	Casella Waste Systems Inc Class A	Goldman Sachs International	0	0.00
(11,400)	Cassava Sciences Inc	Goldman Sachs International	0	0.00
4,000	Catalent Inc	Goldman Sachs International	0	0.00
(7,100)	Caterpillar Inc	Goldman Sachs International	0	0.00
900	Cathay General Bancorp	Goldman Sachs International	0	0.00
800	Cavco Industries Inc	Goldman Sachs International	0	0.00
4,900	CBIZ Inc	Goldman Sachs International	0	0.00
(5,500)	CBRE Group Inc Class A	Goldman Sachs International	0	0.00
8,300	CCC Intelligent Solutions Holdings Inc	Goldman Sachs International	0	0.00
3,900	CDW Corp	Goldman Sachs International	0	0.00
7,800,000	Cellnex Telecom SA	Société Générale	726,177	0.11
(900)	Celsius Holdings Inc	Goldman Sachs International	0	0.00
(215,649)	Centene Corp	Goldman Sachs International	0	0.00
10,600	CenterPoint Energy Inc	Goldman Sachs International	0	0.00
3,400	Centerspace	Goldman Sachs International	0	0.00
900	Central Garden & Pet Co Class A	Goldman Sachs International	0	0.00
200	Central Japan Railway Co	Bank of America Merrill Lynch	1,478	0.00
105,958	Centrica Plc	Bank of America Merrill Lynch	12,433	0.00
(3,800)	Century Communities Inc	Goldman Sachs International	0	0.00
263,949	Ceridian HCM Holding Inc	Goldman Sachs International	1,240	0.00
(13,100)	Certara Inc	Goldman Sachs International	0	0.00
6,457	CF Industries Holdings Inc	Goldman Sachs International	0	0.00
(2,200)	CH Robinson Worldwide Inc	Goldman Sachs International	0	0.00
8,000	ChampionX Corp	Goldman Sachs International	0	0.00
(1,400)	Change Inc	Bank of America Merrill Lynch	1,358	0.00
(41,500)	ChargePoint Holdings Inc	Goldman Sachs International	0	0.00
(300)	Charles River Laboratories International Inc	Goldman Sachs International	0	0.00
35,930	Charles Schwab Corp	Goldman Sachs International	0	0.00
(600)	Chart Industries Inc	Goldman Sachs International	0	0.00
(6,238)	Charter Communications Inc Class A	Goldman Sachs International	0	0.00
700	Check Point Software Technologies Ltd	Goldman Sachs International	0	0.00
800	Cheesecake Factory Inc	Goldman Sachs International	0	0.00
900	Chefs' Warehouse Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
26,400	Chegg Inc	Goldman Sachs International	0	0.00
(1,700)	Chemours Co	Goldman Sachs International	0	0.00
(7,678)	Chemring Group Plc	Bank of America Merrill Lynch	1,324	0.00
4,900	Chesapeake Energy Corp	Goldman Sachs International	0	0.00
(1,100)	Chesapeake Utilities Corp	Goldman Sachs International	0	0.00
(11,475)	Chevron Corp	Goldman Sachs International	0	0.00
(700)	Chewy Inc Class A	Goldman Sachs International	0	0.00
(25,400)	Chimera Investment Corp	Goldman Sachs International	0	0.00
(3,200)	Chiyoda Corp	Bank of America Merrill Lynch	41	0.00
500	Choice Hotels International Inc	Goldman Sachs International	0	0.00
4,181	Chord Energy Corp	Goldman Sachs International	0	0.00
(700)	Chubb Ltd	Goldman Sachs International	0	0.00
(700)	Chugai Pharmaceutical Co Ltd	Bank of America Merrill Lynch	616	0.00
5,400	Chugin Financial Group Inc	Bank of America Merrill Lynch	2,943	0.00
14,700	Chugoku Electric Power Co Inc	Bank of America Merrill Lynch	5,116	0.00
(400)	Church & Dwight Co Inc	Goldman Sachs International	0	0.00
(1,800)	Churchill Downs Inc	Goldman Sachs International	0	0.00
18,243	Cie de Saint-Gobain	Goldman Sachs International	997	0.00
16,407	Cie Financiere Richemont SA Class A	Société Générale	0	0.00
(14,100)	Ciena Corp	Goldman Sachs International	0	0.00
4,332,363	Cigna Corp	Goldman Sachs International	287,485	0.05
(5,200)	Cincinnati Financial Corp	Goldman Sachs International	0	0.00
1,200	CinCor Pharma Inc	Goldman Sachs International	0	0.00
31,300	Cinemark Holdings Inc	Goldman Sachs International	0	0.00
(400)	Cintas Corp	Goldman Sachs International	0	0.00
(1,800)	Cirrus Logic Inc	Goldman Sachs International	0	0.00
59,356	Cisco Systems Inc	Goldman Sachs International	0	0.00
(13,800)	Citigroup Inc	Goldman Sachs International	0	0.00
(4,500)	Citizens Financial Group Inc	Goldman Sachs International	0	0.00
(2,800)	City Holding Co	Goldman Sachs International	0	0.00
(9,500)	Civitas Resources Inc	Goldman Sachs International	0	0.00
(100)	CKD Corp	Bank of America Merrill Lynch	95	0.00
15,287	Clariant AG	Goldman Sachs International	575	0.00
(22,400)	Clarivate Plc	Goldman Sachs International	0	0.00
(6,100)	Claros Mortgage Trust Inc	Goldman Sachs International	0	0.00
20,200	Clean Energy Fuels Corp	Goldman Sachs International	0	0.00
2,900	Clean Harbors Inc	Goldman Sachs International	0	0.00
4,500	Clear Secure Inc Class A	Goldman Sachs International	0	0.00
(2,600)	Clearfield Inc	Goldman Sachs International	0	0.00
(5,800)	Clearwater Analytics Holdings Inc Class A	Goldman Sachs International	0	0.00
(6,800)	Clearway Energy Inc Class A	Goldman Sachs International	0	0.00
(319,511)	Cleveland-Cliffs Inc	Goldman Sachs International	0	0.00
1,100	Clorox Co	Goldman Sachs International	0	0.00
(1,006)	Close Brothers Group Plc	Bank of America Merrill Lynch	223	0.00
4,400	Cloudflare Inc Class A	Goldman Sachs International	0	0.00
10,300	CME Group Inc Class A	Goldman Sachs International	2,216	0.00
5,500	CMS Energy Corp	Goldman Sachs International	0	0.00
7,600	CNA Financial Corp	Goldman Sachs International	0	0.00
15,100	CNH Industrial NV	Goldman Sachs International	0	0.00
8,800	CNO Financial Group Inc	Goldman Sachs International	0	0.00
(1,900)	CNX Resources Corp	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
92,836	Coca-Cola Co	Goldman Sachs International	0	0.00
9,900	Coca-Cola Europacific Partners Plc	Goldman Sachs International	0	0.00
(1,400)	Cogent Communications Holdings Inc	Goldman Sachs International	0	0.00
5,400	Cognex Corp	Goldman Sachs International	0	0.00
73,047	Cognizant Technology Solutions Corp Class A	Goldman Sachs International	0	0.00
(2,900)	Cohen & Steers Inc	Goldman Sachs International	0	0.00
11,263	Coherent Corp	Goldman Sachs International	0	0.00
11,900	Cohu Inc	Goldman Sachs International	0	0.00
40,750	Colgate-Palmolive Co	Goldman Sachs International	0	0.00
(5,800)	Columbia Banking System Inc	Goldman Sachs International	0	0.00
(4,400)	Columbia Sportswear Co	Goldman Sachs International	0	0.00
(7,300)	Comcast Corp Class A	Goldman Sachs International	0	0.00
(200)	Comerica Inc	Goldman Sachs International	0	0.00
2,700	Comfort Systems USA Inc	Goldman Sachs International	0	0.00
(3,930)	Commerce Bancshares Inc	Goldman Sachs International	0	0.00
(2,100)	Commercial Metals Co	Goldman Sachs International	0	0.00
(2,200)	CommScope Holding Co Inc	Goldman Sachs International	0	0.00
(4,700)	Community Bank System Inc	Goldman Sachs International	0	0.00
2,200	CommVault Systems Inc	Goldman Sachs International	0	0.00
5,385	Compass Group Plc	Bank of America Merrill Lynch	3,573	0.00
(15,027)	Compass Group Plc	Goldman Sachs International	1,339	0.00
2,800	Compass Minerals International Inc	Goldman Sachs International	0	0.00
(1,503)	Computacenter Plc	Bank of America Merrill Lynch	916	0.00
34,100	Comstock Resources Inc	Goldman Sachs International	0	0.00
(800)	Comture Corp	Bank of America Merrill Lynch	772	0.00
3,000	Conagra Brands Inc	Goldman Sachs International	0	0.00
(5,700)	Concentrix Corp	Goldman Sachs International	0	0.00
(10,200)	Confluent Inc Class A	Goldman Sachs International	0	0.00
(5,600)	CONMED Corp	Goldman Sachs International	0	0.00
(10,100)	ConocoPhillips	Goldman Sachs International	0	0.00
(5,600)	Consensus Cloud Solutions Inc	Goldman Sachs International	0	0.00
(3,700)	Consolidated Edison Inc	Goldman Sachs International	0	0.00
1,200	Constellation Brands Inc Class A	Goldman Sachs International	0	0.00
6,600	Constellation Energy Corp	Goldman Sachs International	0	0.00
13,100	Constellium SE	Goldman Sachs International	0	0.00
(4,400)	Construction Partners Inc Class A	Goldman Sachs International	0	0.00
(46,609)	Continental AG	Morgan Stanley	14,369	0.00
(2,300)	Cooper Cos Inc	Goldman Sachs International	0	0.00
(5,000)	Copa Holdings SA Class A	Goldman Sachs International	0	0.00
(1,400)	Copart Inc	Goldman Sachs International	0	0.00
4,100	Corcept Therapeutics Inc	Goldman Sachs International	0	0.00
300	Core & Main Inc Class A	Goldman Sachs International	0	0.00
(6,000)	Core Laboratories NV	Goldman Sachs International	0	0.00
2,200	CoreCivic Inc	Goldman Sachs International	0	0.00
(8,300)	Corning Inc	Goldman Sachs International	0	0.00
(8,700)	Corporate Office Properties Trust	Goldman Sachs International	0	0.00
3,200	Corsair Gaming Inc	Goldman Sachs International	0	0.00
3,800	Corteva Inc	Goldman Sachs International	0	0.00
400	CorVel Corp	Goldman Sachs International	0	0.00
(200)	Cosmo Energy Holdings Co Ltd	Bank of America Merrill Lynch	369	0.00
24,700	Costamare Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
8,315	CoStar Group Inc	Goldman Sachs International	0	0.00
123,774	Costco Wholesale Corp	Goldman Sachs International	0	0.00
(2,000)	Coterra Energy Inc	Goldman Sachs International	0	0.00
71,500	Coty Inc Class A	Goldman Sachs International	0	0.00
(2,600)	Coupa Software Inc	Goldman Sachs International	0	0.00
69,000	Coupang Inc	Goldman Sachs International	0	0.00
3,800	Coursera Inc	Goldman Sachs International	0	0.00
(40,800)	Cousins Properties Inc	Goldman Sachs International	0	0.00
(5,800)	Cowen Inc Class A	Goldman Sachs International	0	0.00
(400)	CRA International Inc	Goldman Sachs International	0	0.00
(400)	Cracker Barrel Old Country Store Inc	Goldman Sachs International	0	0.00
1,700	Crane Holdings Co	Goldman Sachs International	0	0.00
(519)	Cranswick Plc	Bank of America Merrill Lynch	745	0.00
1,400	Create Restaurants Holdings Inc	Bank of America Merrill Lynch	7	0.00
3,900	Credicorp Ltd	Goldman Sachs International	0	0.00
(900)	Credit Acceptance Corp	Goldman Sachs International	0	0.00
4,687,757	Credit Agricole SA	Société Générale	4,679	0.00
500	Credit Saison Co Ltd	Bank of America Merrill Lynch	64	0.00
(14,200)	Credo Technology Group Holding Ltd	Goldman Sachs International	0	0.00
1,329	Crest Nicholson Holdings Plc	Bank of America Merrill Lynch	79	0.00
(4,200)	Crestwood Equity Partners LP	Goldman Sachs International	0	0.00
(400)	Crocs Inc	Goldman Sachs International	0	0.00
(947)	Croda International Plc	Bank of America Merrill Lynch	1,761	0.00
(12,700)	Cross Country Healthcare Inc	Goldman Sachs International	0	0.00
10,400	Crowdstrike Holdings Inc Class A	Goldman Sachs International	0	0.00
4,600	Crown Castle Inc	Goldman Sachs International	0	0.00
(6,100)	Crown Holdings Inc	Goldman Sachs International	0	0.00
10,664	Crown Holdings Inc	Morgan Stanley	0	0.00
7,600	CryoPort Inc	Goldman Sachs International	0	0.00
(2,300)	CSG Systems International Inc	Goldman Sachs International	0	0.00
(1,000)	CSW Industrials Inc	Goldman Sachs International	0	0.00
18,200	CSX Corp	Goldman Sachs International	0	0.00
300	CTS Corp	Goldman Sachs International	0	0.00
2,500	CubeSmart	Goldman Sachs International	0	0.00
1,200	Cullen/Frost Bankers Inc	Goldman Sachs International	0	0.00
6,025	Cummins Inc	Goldman Sachs International	0	0.00
1,000	Curtiss-Wright Corp	Goldman Sachs International	0	0.00
(33,400)	Cushman & Wakefield Plc	Goldman Sachs International	0	0.00
(2,800)	Customers Bancorp Inc	Goldman Sachs International	0	0.00
(6,100)	Cutera Inc	Goldman Sachs International	0	0.00
(5,100)	CVB Financial Corp	Goldman Sachs International	0	0.00
500	CVR Energy Inc	Goldman Sachs International	0	0.00
(600)	CVR Partners LP	Goldman Sachs International	0	0.00
(2,259)	CVS Group Plc	Bank of America Merrill Lynch	1,252	0.00
(110,351)	CVS Health Corp	Goldman Sachs International	0	0.00
104,668,230	CyberAgent Inc	Société Générale	0	0.00
1,000	CyberArk Software Ltd	Goldman Sachs International	0	0.00
5,500	Cytek Biosciences Inc	Goldman Sachs International	0	0.00
500	Dai Nippon Printing Co Ltd	Bank of America Merrill Lynch	23	0.00
(300)	Daihen Corp	Bank of America Merrill Lynch	171	0.00
100	Daikin Industries Ltd	Bank of America Merrill Lynch	472	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
900	Daiwabo Holdings Co Ltd	Bank of America Merrill Lynch	355	0.00
10,700	Dana Inc	Goldman Sachs International	0	0.00
(500)	Danaher Corp	Goldman Sachs International	0	0.00
1,300	Danaos Corp	Goldman Sachs International	0	0.00
5,401	Daqo New Energy Corp	Morgan Stanley	0	0.00
16,480	Darden Restaurants Inc	Goldman Sachs International	0	0.00
(42)	Darktrace Plc	Bank of America Merrill Lynch	1	0.00
8,100	Darling Ingredients Inc	Goldman Sachs International	0	0.00
8,000	Datadog Inc Class A	Goldman Sachs International	0	0.00
1,200	Dave & Buster's Entertainment Inc	Goldman Sachs International	0	0.00
200	DaVita Inc	Goldman Sachs International	0	0.00
2,300	DCM Holdings Co Ltd	Bank of America Merrill Lynch	464	0.00
(4,200)	DCP Midstream LP	Goldman Sachs International	0	0.00
(632)	Dechra Pharmaceuticals Plc	Bank of America Merrill Lynch	823	0.00
(1,000)	Deckers Outdoor Corp	Goldman Sachs International	0	0.00
3,849	Deere & Co	Goldman Sachs International	0	0.00
(6,100)	Definitive Healthcare Corp	Goldman Sachs International	0	0.00
11,500	Delek US Holdings Inc	Goldman Sachs International	0	0.00
(13,660)	Deliveroo Plc	Bank of America Merrill Lynch	373	0.00
(15,300)	Dell Technologies Inc Class C	Goldman Sachs International	0	0.00
10,661	Delta Air Lines Inc	Morgan Stanley	0	0.00
(9,800)	Delta Air Lines Inc	Goldman Sachs International	0	0.00
2,500	DeNA Co Ltd	Bank of America Merrill Lynch	314	0.00
(600)	Denbury Inc	Goldman Sachs International	0	0.00
6,137	Denbury Inc	Morgan Stanley	0	0.00
(8,100)	Dentsply Sirona Inc	Goldman Sachs International	0	0.00
300	Dentsu Group Inc	Bank of America Merrill Lynch	37	0.00
(2,275)	Derwent London Plc	Bank of America Merrill Lynch	693	0.00
400	Descente Ltd	Bank of America Merrill Lynch	160	0.00
11,500	Designer Brands Inc Class A	Goldman Sachs International	0	0.00
9,275,878	Deutsche Lufthansa AG	UBS AG	1,347,296	0.20
600,723	Deutsche Telekom AG	Société Générale	0	0.00
1,049	Devon Energy Corp	Goldman Sachs International	0	0.00
18,700	DexCom Inc	Goldman Sachs International	0	0.00
30,500	DHT Holdings Inc	Goldman Sachs International	0	0.00
(16,300)	Diamond Offshore Drilling Inc	Goldman Sachs International	0	0.00
1,000	Diamondback Energy Inc	Goldman Sachs International	0	0.00
(17,400)	DiamondRock Hospitality Co	Goldman Sachs International	0	0.00
5,329,844	DiaSorin SpA	Société Générale	576,709	0.09
(7,100)	DICE Therapeutics Inc	Goldman Sachs International	0	0.00
(1,400)	Dick's Sporting Goods Inc	Goldman Sachs International	0	0.00
(3,300)	Digi International Inc	Goldman Sachs International	0	0.00
(7,500)	Digital Realty Trust Inc	Goldman Sachs International	0	0.00
(22,400)	Digital Turbine Inc	Goldman Sachs International	0	0.00
10,350	DigitalBridge Group Inc	Goldman Sachs International	0	0.00
16,400	DigitalOcean Holdings Inc	Goldman Sachs International	0	0.00
(1,800)	Dillard's Inc Class A	Goldman Sachs International	0	0.00
(4,600)	Dime Community Bancshares Inc	Goldman Sachs International	0	0.00
800	Dine Brands Global Inc	Goldman Sachs International	0	0.00
(2,100)	Diodes Inc	Goldman Sachs International	0	0.00
300	Dip Corp	Bank of America Merrill Lynch	167	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(1,162)	Diploma Plc	Bank of America Merrill Lynch	1,556	0.00
21,186	Direct Line Insurance Group Plc	Bank of America Merrill Lynch	3,468	0.00
4,600	Discover Financial Services	Goldman Sachs International	0	0.00
(448)	DiscoverIE Group Plc	Bank of America Merrill Lynch	134	0.00
262,821	DISH Network Corp Class A	Goldman Sachs International	0	0.00
(26,986)	Diversified Energy Co Plc	Bank of America Merrill Lynch	2,295	0.00
(28,200)	Dlocal Ltd	Goldman Sachs International	0	0.00
(2,000)	DMG Mori Co Ltd	Bank of America Merrill Lynch	542	0.00
(40,300)	DocGo Inc	Goldman Sachs International	0	0.00
4,800	DocuSign Inc	Goldman Sachs International	0	0.00
(3,800)	Dolby Laboratories Inc Class A	Goldman Sachs International	0	0.00
(144,855)	Dollar General Corp	Goldman Sachs International	0	0.00
(2,277,232)	Dollar Tree Inc	Goldman Sachs International	0	0.00
18,400	Dominion Energy Inc	Goldman Sachs International	0	0.00
9,893	Domino's Pizza Group Plc	Bank of America Merrill Lynch	4,250	0.00
2,200	Domino's Pizza Inc	Goldman Sachs International	0	0.00
2,700	Donaldson Co Inc	Goldman Sachs International	0	0.00
(8,400)	Donnelley Financial Solutions Inc	Goldman Sachs International	0	0.00
(14,900)	DoorDash Inc Class A	Goldman Sachs International	0	0.00
(2,700)	Dorman Products Inc	Goldman Sachs International	0	0.00
13,000	DoubleVerify Holdings Inc	Goldman Sachs International	0	0.00
(2,800)	Dover Corp	Goldman Sachs International	0	0.00
(2,600)	Dow Inc	Goldman Sachs International	0	0.00
7,061	Dow Inc	Morgan Stanley	0	0.00
(4,800)	Doximity Inc Class A	Goldman Sachs International	0	0.00
(15,400)	DR Horton Inc	Goldman Sachs International	0	0.00
(29,454)	Dr Martens Plc	Bank of America Merrill Lynch	9,988	0.00
(1,747)	Draegerwerk AG & Co KGaA	Morgan Stanley	207	0.00
(2,500)	DraftKings Holdings Inc Class A	Goldman Sachs International	3,628	0.00
41,800	DraftKings Inc Class A	Goldman Sachs International	448	0.00
17,700	Driven Brands Holdings Inc	Goldman Sachs International	0	0.00
31,300	Dropbox Inc Class A	Goldman Sachs International	0	0.00
(10,096)	DS Smith Plc	Bank of America Merrill Lynch	964	0.00
(300)	DT Midstream Inc	Goldman Sachs International	0	0.00
1,600	DTE Energy Co	Goldman Sachs International	0	0.00
(9,000)	Duck Creek Technologies Inc	Goldman Sachs International	0	0.00
300	Duckhorn Portfolio Inc	Goldman Sachs International	0	0.00
530,455	Dufry AG	Société Générale	0	0.00
9,000,000	Dufry One BV	Société Générale	1,358,676	0.20
(8,500)	Duke Energy Corp	Goldman Sachs International	0	0.00
(24,900)	Dun & Bradstreet Holdings Inc	Goldman Sachs International	0	0.00
(2,800)	Duolingo Inc	Goldman Sachs International	0	0.00
17,990	DuPont de Nemours Inc	Goldman Sachs International	0	0.00
(14,000)	Dutch Bros Inc Class A	Goldman Sachs International	0	0.00
(3,500)	DXC Technology Co	Goldman Sachs International	0	0.00
400	Dycom Industries Inc	Goldman Sachs International	0	0.00
8,800	Dynatrace Inc	Goldman Sachs International	0	0.00
(8,072)	E.ON SE	Société Générale	0	0.00
(222,769)	E.ON SE	Morgan Stanley	11,010	0.00
(40,400)	E2open Parent Holdings Inc	Goldman Sachs International	0	0.00
(6,000)	Eagle Bancorp Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(800)	Eagle Materials Inc	Goldman Sachs International	0	0.00
1,000	Earth Corp	Bank of America Merrill Lynch	2,598	0.00
11,000	Earthstone Energy Inc Class A	Goldman Sachs International	0	0.00
800	East Japan Railway Co	Bank of America Merrill Lynch	381	0.00
(100)	East West Bancorp Inc	Goldman Sachs International	0	0.00
900	Easterly Government Properties Inc	Goldman Sachs International	0	0.00
19,200	Eastern Bankshares Inc	Goldman Sachs International	0	0.00
2,300	EastGroup Properties Inc	Goldman Sachs International	0	0.00
(99,263)	Eastman Chemical Co	Goldman Sachs International	0	0.00
(642,458)	easyJet Plc	Bank of America Merrill Lynch	3,653	0.00
(2,000)	Eaton Corp Plc	Goldman Sachs International	0	0.00
(500)	Ebara Corp	Bank of America Merrill Lynch	1,063	0.00
4,300	eBay Inc	Goldman Sachs International	0	0.00
3,100	Ecolab Inc	Goldman Sachs International	0	0.00
82,600	Ecovyst Inc	Goldman Sachs International	0	0.00
(19,937)	Edenred	Société Générale	0	0.00
4,600	Edgewell Personal Care Co	Goldman Sachs International	0	0.00
(3,700)	Edison International	Goldman Sachs International	0	0.00
20,200	Edwards Lifesciences Corp	Goldman Sachs International	0	0.00
100	eGuarantee Inc	Bank of America Merrill Lynch	168	0.00
(24,600)	Elanco Animal Health Inc	Goldman Sachs International	0	0.00
4,900	Elastic NV	Goldman Sachs International	0	0.00
(400)	Elecom Co Ltd	Bank of America Merrill Lynch	208	0.00
1,100	Electric Power Development Co Ltd	Bank of America Merrill Lynch	558	0.00
(3,000)	Electronic Arts Inc	Goldman Sachs International	0	0.00
900	Element Solutions Inc	Goldman Sachs International	174	0.00
(400)	Elevance Health Inc	Goldman Sachs International	0	0.00
2,500	elf Beauty Inc	Goldman Sachs International	0	0.00
3,400	Eli Lilly & Co	Goldman Sachs International	0	0.00
(3,000)	Ellington Financial Inc	Goldman Sachs International	0	0.00
5,000,000	ELM BV for Swiss Re Ltd	Société Générale	340,235	0.06
1,400	Elme Communities	Goldman Sachs International	0	0.00
13,500	Embecta Corp	Goldman Sachs International	0	0.00
(100)	EMCOR Group Inc	Goldman Sachs International	0	0.00
(20,367)	Emerson Electric Co	Goldman Sachs International	0	0.00
13,900	Empire State Realty Trust Inc Class A	Goldman Sachs International	0	0.00
(400)	Encompass Health Corp	Goldman Sachs International	0	0.00
(8,700)	Encore Capital Group Inc	Goldman Sachs International	0	0.00
(4,300)	Encore Wire Corp	Goldman Sachs International	0	0.00
(6,400)	Endeavor Group Holdings Inc Class A	Goldman Sachs International	0	0.00
(10,012)	Energean Plc	Bank of America Merrill Lynch	10,074	0.00
(4,300)	Energizer Holdings Inc	Goldman Sachs International	0	0.00
1,600	Energy Recovery Inc	Goldman Sachs International	0	0.00
66,300	Energy Transfer LP	Goldman Sachs International	0	0.00
(33,300)	Energy Vault Holdings Inc	Goldman Sachs International	0	0.00
(100)	Enerpac Tool Group Corp	Goldman Sachs International	0	0.00
(500)	EnerSys	Goldman Sachs International	0	0.00
2,900	EngageSmart Inc	Goldman Sachs International	0	0.00
20,440	Eni SpA	Société Générale	0	0.00
(12,200)	EnLink Midstream LLC	Goldman Sachs International	0	0.00
3,000	Enova International Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(4,600)	Enovix Corp	Goldman Sachs International	0	0.00
5,382	Enphase Energy Inc	Goldman Sachs International	0	0.00
(2,900)	EnPro Industries Inc	Goldman Sachs International	0	0.00
2,100	Ensign Group Inc	Goldman Sachs International	0	0.00
(1,000)	Enstar Group Ltd	Goldman Sachs International	0	0.00
525	Entegris Inc	Goldman Sachs International	0	0.00
8,200	Entergy Corp	Goldman Sachs International	0	0.00
(1,600)	Enterprise Financial Services Corp	Goldman Sachs International	0	0.00
(12,000)	Enterprise Products Partners LP	Goldman Sachs International	0	0.00
66,770	Envestnet Inc	Société Générale	0	0.00
(3,400)	Envestnet Inc	Goldman Sachs International	0	0.00
1,900	Envista Holdings Corp	Goldman Sachs International	0	0.00
(2,200)	EOG Resources Inc	Goldman Sachs International	28,302	0.00
1,000	EPAM Systems Inc	Goldman Sachs International	0	0.00
(3,800)	ePlus Inc	Goldman Sachs International	0	0.00
6,400	EPR Properties	Goldman Sachs International	0	0.00
17,500	EQT Corp	Goldman Sachs International	0	0.00
(1,200)	Equifax Inc	Goldman Sachs International	0	0.00
(2,500)	Equinix Inc	Goldman Sachs International	0	0.00
7,700	Equitable Holdings Inc	Goldman Sachs International	0	0.00
124,600	Equitrans Midstream Corp	Goldman Sachs International	0	0.00
(4,600)	Equity Commonwealth	Goldman Sachs International	0	0.00
(3,900)	Equity LifeStyle Properties Inc	Goldman Sachs International	0	0.00
5,600	Equity Residential	Goldman Sachs International	0	0.00
(1,500)	Erie Indemnity Co Class A	Goldman Sachs International	0	0.00
(8,400)	ESAB Corp	Goldman Sachs International	0	0.00
1,000	ESCO Technologies Inc	Goldman Sachs International	0	0.00
(1,700)	Essent Group Ltd	Goldman Sachs International	0	0.00
(4,900)	Essential Properties Realty Trust Inc	Goldman Sachs International	0	0.00
1,800	Essential Utilities Inc	Goldman Sachs International	0	0.00
2,100	Essex Property Trust Inc	Goldman Sachs International	0	0.00
(6,900)	Establishment Labs Holdings Inc	Goldman Sachs International	0	0.00
(1,300)	Estee Lauder Cos Inc Class A	Goldman Sachs International	0	0.00
1,500	Etsy Inc	Goldman Sachs International	0	0.00
(2,400)	Euronet Worldwide Inc	Goldman Sachs International	0	0.00
6,400	Everbridge Inc	Goldman Sachs International	0	0.00
(2,000)	Evercore Inc Class A	Goldman Sachs International	0	0.00
(300)	Everest Re Group Ltd	Goldman Sachs International	0	0.00
10,200	Evergy Inc	Goldman Sachs International	0	0.00
16,900	Everi Holdings Inc	Goldman Sachs International	0	0.00
(700)	Eversource Energy	Goldman Sachs International	0	0.00
3,800	EVERTEC Inc	Goldman Sachs International	0	0.00
(2,900)	Evo Payments Inc Class A	Goldman Sachs International	0	0.00
(13,800)	Evolent Health Inc Class A	Goldman Sachs International	0	0.00
(100,987)	Evonik Industries AG	Morgan Stanley	12,554	0.00
2,000	Evoqua Water Technologies Corp	Goldman Sachs International	0	0.00
(24,600)	Exelon Corp	Goldman Sachs International	0	0.00
1,800	ExlService Holdings Inc	Goldman Sachs International	0	0.00
29,000	eXp World Holdings Inc	Goldman Sachs International	0	0.00
1,504,600	Expedia Group Inc	Goldman Sachs International	13,093	0.00
(7,700)	Expeditors International of Washington Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(10,500)	Expensify Inc Class A	Goldman Sachs International	0	0.00
(917)	Experian Plc	Bank of America Merrill Lynch	1,659	0.00
2,100	Exponent Inc	Goldman Sachs International	0	0.00
(13,458)	Expro Group Holdings NV	Goldman Sachs International	0	0.00
2,700	Extra Space Storage Inc	Goldman Sachs International	0	0.00
19,000	Extreme Networks Inc	Goldman Sachs International	0	0.00
(6,661)	Exxon Mobil Corp	Morgan Stanley	0	0.00
2,700	Exxon Mobil Corp	Goldman Sachs International	0	0.00
(217)	F&G Annuities & Life Inc	Goldman Sachs International	0	0.00
1,000	F5 Inc	Goldman Sachs International	0	0.00
(1,100)	Fabrinet	Goldman Sachs International	0	0.00
77,241	FactSet Research Systems Inc	Goldman Sachs International	0	0.00
(600)	Fair Isaac Corp	Goldman Sachs International	0	0.00
43,655,689	Fancl Corp	Société Générale	0	0.00
1,300	Fancl Corp	Bank of America Merrill Lynch	2,125	0.00
12,100	Fastenal Co	Goldman Sachs International	0	0.00
(31,889)	Fastenal Co	Morgan Stanley	0	0.00
3,100	FB Financial Corp	Goldman Sachs International	0	0.00
(3,400)	Federal Realty Investment Trust	Goldman Sachs International	809	0.00
1,700	Federal Signal Corp	Goldman Sachs International	0	0.00
3,400	Federated Hermes Inc	Goldman Sachs International	0	0.00
31,330	FedEx Corp	Goldman Sachs International	3,588	0.00
14,229	Ferguson Plc	Goldman Sachs International	0	0.00
14,949	Ferrari NV	Société Générale	0	0.00
(10,900)	Ferroglobe Plc	Goldman Sachs International	0	0.00
8,008	Fevertree Drinks Plc	Bank of America Merrill Lynch	1,470	0.00
(5,100)	Fidelity National Financial Inc	Goldman Sachs International	0	0.00
(6,800)	Fidelity National Information Services Inc	Goldman Sachs International	0	0.00
(600)	Fifth Third Bancorp	Goldman Sachs International	0	0.00
(100)	Figs Inc Class A	Goldman Sachs International	0	0.00
(19,400)	First Advantage Corp	Goldman Sachs International	0	0.00
(4,700)	First American Financial Corp	Goldman Sachs International	0	0.00
10,300	First BanCorp	Goldman Sachs International	0	0.00
(400)	First Citizens BancShares Inc Class A	Goldman Sachs International	0	0.00
11,100	First Commonwealth Financial Corp	Goldman Sachs International	0	0.00
5,400	First Financial Bancorp	Goldman Sachs International	0	0.00
9,100	First Financial Bankshares Inc	Goldman Sachs International	0	0.00
(4,300)	First Foundation Inc	Goldman Sachs International	0	0.00
(7,200)	First Hawaiian Inc	Goldman Sachs International	0	0.00
(18,600)	First Horizon Corp	Goldman Sachs International	0	0.00
7,800	First Industrial Realty Trust Inc	Goldman Sachs International	0	0.00
10,700	First Interstate BancSystem Inc Class A	Goldman Sachs International	0	0.00
1,300	First Merchants Corp	Goldman Sachs International	0	0.00
(6,600)	First Republic Bank	Goldman Sachs International	0	0.00
(700)	First Solar Inc	Goldman Sachs International	0	0.00
(2,100)	FirstCash Holdings Inc	Goldman Sachs International	6,795	0.00
(12,200)	FirstEnergy Corp	Goldman Sachs International	0	0.00
4,900	Fiserv Inc	Goldman Sachs International	0	0.00
(38,700)	Fisker Inc	Goldman Sachs International	0	0.00
(600)	Five Below Inc	Goldman Sachs International	0	0.00
(4,800)	Five9 Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
2,200	Fiverr International Ltd	Goldman Sachs International	0	0.00
(300)	FleetCor Technologies Inc	Goldman Sachs International	0	0.00
9,600	Flex Ltd	Goldman Sachs International	0	0.00
1,900	Floor & Decor Holdings Inc Class A	Goldman Sachs International	0	0.00
10,700	Flowers Foods Inc	Goldman Sachs International	0	0.00
1,300	Flowserve Corp	Goldman Sachs International	0	0.00
78,754	FLSmidth & Co A/S	Morgan Stanley	1,365	0.00
(29,935)	Fluence Energy Inc	Goldman Sachs International	642	0.00
32,884	Fluor Corp	Goldman Sachs International	2,263	0.00
(97)	Flutter Entertainment Plc	Bank of America Merrill Lynch	281	0.00
(4,300)	FMC Corp	Goldman Sachs International	0	0.00
(3,100)	FNB Corp	Goldman Sachs International	0	0.00
(6,400)	Focus Financial Partners Inc Class A	Goldman Sachs International	0	0.00
(1,000)	Food & Life Cos Ltd	Bank of America Merrill Lynch	1,018	0.00
8,900	Foot Locker Inc	Goldman Sachs International	0	0.00
4,487,070	Ford Motor Co	Bank of America Merrill Lynch	5,698	0.00
(900)	FormFactor Inc	Goldman Sachs International	0	0.00
26,800	Fortinet Inc	Goldman Sachs International	0	0.00
18,467	Fortive Corp	Goldman Sachs International	0	0.00
84,836	Fortum OYJ	Morgan Stanley	1,631	0.00
13,246	Fortune Brands Innovations Inc	Goldman Sachs International	0	0.00
2,100	Forward Air Corp	Goldman Sachs International	0	0.00
1,300	Four Corners Property Trust Inc	Goldman Sachs International	0	0.00
4,100	Fox Corp Class A	Goldman Sachs International	0	0.00
7,200	Fox Corp Class B	Goldman Sachs International	0	0.00
100	FP Corp	Bank of America Merrill Lynch	286	0.00
(8,800)	Franchise Group Inc	Goldman Sachs International	0	0.00
11,900	Franklin BSP Realty Trust Inc	Goldman Sachs International	0	0.00
(2,600)	Franklin Electric Co Inc	Goldman Sachs International	0	0.00
(22,500)	Franklin Resources Inc	Goldman Sachs International	0	0.00
27,038	Freeport-McMoRan Inc	Goldman Sachs International	0	0.00
(10,414)	Fresenius SE & Co KGaA	Société Générale	0	0.00
5,600	Fresh Del Monte Produce Inc	Goldman Sachs International	0	0.00
(5,700)	Freshpet Inc	Goldman Sachs International	0	0.00
(24,100)	Freshworks Inc Class A	Goldman Sachs International	0	0.00
(10,900)	FREYR Battery SA	Goldman Sachs International	0	0.00
18,000	Frontdoor Inc	Goldman Sachs International	0	0.00
(300)	Frontier Communications Parent Inc	Goldman Sachs International	0	0.00
2,800	Frontier Group Holdings Inc	Goldman Sachs International	0	0.00
(14,000)	Frontline Ltd	Goldman Sachs International	0	0.00
9,300	FS KKR Capital Corp	Goldman Sachs International	0	0.00
49,827	FTI Consulting Inc	Goldman Sachs International	0	0.00
1,800	Fuji Co Ltd	Bank of America Merrill Lynch	617	0.00
600	Fuji Corp	Bank of America Merrill Lynch	208	0.00
2,300	Fuji Oil Holdings Inc	Bank of America Merrill Lynch	1,951	0.00
300	Fujikura Ltd	Bank of America Merrill Lynch	37	0.00
(600)	Fujimi Inc	Bank of America Merrill Lynch	3,368	0.00
500	Fujitsu General Ltd	Bank of America Merrill Lynch	497	0.00
(100)	Fujitsu Ltd	Bank of America Merrill Lynch	189	0.00
(300)	Fukuoka Financial Group Inc	Bank of America Merrill Lynch	11	0.00
300	Fukuyama Transporting Co Ltd	Bank of America Merrill Lynch	182	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
1,700	Fulgent Genetics Inc	Goldman Sachs International	0	0.00
(300)	FULLCAST Holdings Co Ltd	Bank of America Merrill Lynch	82	0.00
22,000	Fulton Financial Corp	Goldman Sachs International	0	0.00
(6,700)	Funko Inc Class A	Goldman Sachs International	0	0.00
(1,200)	Furukawa Electric Co Ltd	Bank of America Merrill Lynch	320	0.00
(1,300)	Fuso Chemical Co Ltd	Bank of America Merrill Lynch	72	0.00
(3,870)	Future Plc	Bank of America Merrill Lynch	6,661	0.00
100	Fuyo General Lease Co Ltd	Bank of America Merrill Lynch	85	0.00
1,000	Gaming & Leisure Properties Inc	Goldman Sachs International	0	0.00
800	Gap Inc	Goldman Sachs International	0	0.00
(1,200)	Garmin Ltd	Goldman Sachs International	73	0.00
2,700	Gartner Inc	Goldman Sachs International	0	0.00
14,000	Gates Industrial Corp Plc	Goldman Sachs International	0	0.00
500	GATX Corp	Goldman Sachs International	0	0.00
4,012	Gaztransport Et Technigaz SA	Goldman Sachs International	162	0.00
(62,600)	Gen Digital Inc	Goldman Sachs International	0	0.00
(4,400)	Generac Holdings Inc	Goldman Sachs International	0	0.00
9,100	General Electric Co	Goldman Sachs International	0	0.00
112,547	General Mills Inc	Goldman Sachs International	0	0.00
(10,675)	General Motors Co	Morgan Stanley	0	0.00
34,600	General Motors Co	Goldman Sachs International	0	0.00
30,900	Genesis Energy LP	Goldman Sachs International	0	0.00
(6,800)	Genpact Ltd	Goldman Sachs International	0	0.00
(4,900)	Gentex Corp	Goldman Sachs International	0	0.00
(3,100)	Gentherm Inc	Goldman Sachs International	883	0.00
500	Genuine Parts Co	Goldman Sachs International	0	0.00
(1,301)	Genuit Group Plc	Bank of America Merrill Lynch	23	0.00
(25,700)	Genworth Financial Inc Class A	Goldman Sachs International	0	0.00
(20,800)	GEO Group Inc	Goldman Sachs International	0	0.00
(3,083)	Gerresheimer AG	Morgan Stanley	1,011	0.00
(9,900)	Getty Realty Corp	Goldman Sachs International	0	0.00
(800)	Gibraltar Industries Inc	Goldman Sachs International	0	0.00
(5,100)	G-III Apparel Group Ltd	Goldman Sachs International	0	0.00
(11,300)	Gitlab Inc Class A	Goldman Sachs International	0	0.00
(230)	Givaudan SA	Goldman Sachs International	219	0.00
7,000	Glacier Bancorp Inc	Goldman Sachs International	0	0.00
4,500	Glaukos Corp	Goldman Sachs International	0	0.00
1,800,000	Glencore Funding LLC	Société Générale	107,343	0.02
1,271,394	Glencore Plc	Société Générale	0	0.00
11,600	Global Net Lease Inc	Goldman Sachs International	0	0.00
(2,100)	Global Partners LP	Goldman Sachs International	0	0.00
(500)	Global Payments Inc	Goldman Sachs International	0	0.00
(14,200)	Global-e Online Ltd	Goldman Sachs International	0	0.00
(15,400)	GLOBALFOUNDRIES Inc	Goldman Sachs International	0	0.00
1,300	Globant SA	Goldman Sachs International	0	0.00
(300)	Globe Life Inc	Goldman Sachs International	0	0.00
(1,100)	Globus Medical Inc Class A	Goldman Sachs International	0	0.00
600	Glory Ltd	Bank of America Merrill Lynch	196	0.00
300	GMO internet group Inc	Bank of America Merrill Lynch	51	0.00
43,676,000	GMO Payment Gateway Inc	Société Générale	0	0.00
(1,000)	GMS Inc	Goldman Sachs International	4,573	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
7,200	GoDaddy Inc Class A	Goldman Sachs International	0	0.00
(6,600)	Gogo Inc	Goldman Sachs International	0	0.00
2,100	Golar LNG Ltd	Goldman Sachs International	0	0.00
7,400	Golden Entertainment Inc	Goldman Sachs International	0	0.00
(31,300)	Golden Ocean Group Ltd	Goldman Sachs International	0	0.00
695,031	Goldman Sachs Group Inc	Société Générale	0	0.00
3,600	Goosehead Insurance Inc Class A	Goldman Sachs International	0	0.00
14,800	Graco Inc	Goldman Sachs International	0	0.00
(2,100)	GrafTech International Ltd	Goldman Sachs International	0	0.00
(1,000)	Grand Canyon Education Inc	Goldman Sachs International	0	0.00
5,100	Granite Construction Inc	Goldman Sachs International	0	0.00
13,100	Graphic Packaging Holding Co	Goldman Sachs International	0	0.00
21,500	Gray Television Inc	Goldman Sachs International	0	0.00
(7,500)	Great Portland Estates Plc	Bank of America Merrill Lynch	1,320	0.00
(6,700)	Green Brick Partners Inc	Goldman Sachs International	0	0.00
7,000	Green Dot Corp Class A	Goldman Sachs International	0	0.00
2,700	Green Plains Inc	Goldman Sachs International	0	0.00
2,900	Greenbrier Cos Inc	Goldman Sachs International	0	0.00
1,300	Greif Inc Class A	Goldman Sachs International	0	0.00
300	Grid Dynamics Holdings Inc	Goldman Sachs International	0	0.00
(2,200)	Griffon Corp	Goldman Sachs International	0	0.00
11,600	Grocery Outlet Holding Corp	Goldman Sachs International	0	0.00
500	Group 1 Automotive Inc	Goldman Sachs International	0	0.00
800,000	Groupe Bruxelles Lambert NV	Société Générale	46,959	0.01
600	GS Yuasa Corp	Bank of America Merrill Lynch	469	0.00
139,477	Guardant Health Inc	Goldman Sachs International	2,204	0.00
(5,200)	Guess? Inc	Goldman Sachs International	0	0.00
(6,600)	Guidewire Software Inc	Goldman Sachs International	0	0.00
1,300	Gulfport Energy Corp	Goldman Sachs International	0	0.00
(8,600)	GXO Logistics Inc	Goldman Sachs International	0	0.00
3,500	H&E Equipment Services Inc	Goldman Sachs International	0	0.00
(228,898)	H&R Block Inc	Goldman Sachs International	0	0.00
100	H.U. Group Holdings Inc	Bank of America Merrill Lynch	96	0.00
3,200	H2O Retailing Corp	Bank of America Merrill Lynch	2,962	0.00
5,000	Hachijuni Bank Ltd	Bank of America Merrill Lynch	1,006	0.00
6,000	Haemonetics Corp	Goldman Sachs International	0	0.00
14,300	Hain Celestial Group Inc	Goldman Sachs International	0	0.00
(19,600)	Halliburton Co	Goldman Sachs International	0	0.00
7,700	Hamilton Lane Inc Class A	Goldman Sachs International	0	0.00
65,626	Hammerson Plc	Bank of America Merrill Lynch	16	0.00
(200)	Hancock Whitney Corp	Goldman Sachs International	0	0.00
(48,000)	Hanesbrands Inc	Goldman Sachs International	0	0.00
3,700	Hannon Armstrong Sustainable Infrastructure Capital Inc	Goldman Sachs International	0	0.00
300	Hanwa Co Ltd	Bank of America Merrill Lynch	657	0.00
(4,757)	Harbour Energy Plc	Bank of America Merrill Lynch	468	0.00
14,736	Hargreaves Lansdown Plc	Bank of America Merrill Lynch	5,926	0.00
800	Harmonic Drive Systems Inc	Bank of America Merrill Lynch	865	0.00
(8,500)	Harmonic Inc	Goldman Sachs International	0	0.00
(3,600)	Harmony Biosciences Holdings Inc	Goldman Sachs International	0	0.00
9,200	Hartford Financial Services Group Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
1,900	Hasbro Inc	Goldman Sachs International	0	0.00
2,700	Haseko Corp	Bank of America Merrill Lynch	496	0.00
(5,800)	HashiCorp Inc Class A	Goldman Sachs International	0	0.00
1,800	Hawaiian Electric Industries Inc	Goldman Sachs International	0	0.00
260,615	Hays Plc	Bank of America Merrill Lynch	793	0.00
(49,500)	Hayward Holdings Inc	Goldman Sachs International	0	0.00
2,500	Hazama Ando Corp	Bank of America Merrill Lynch	597	0.00
(1,700)	HB Fuller Co	Goldman Sachs International	0	0.00
94,084	HCA Healthcare Inc	Goldman Sachs International	0	0.00
(6,600)	Healthcare Realty Trust Inc	Goldman Sachs International	43,187	0.01
8,500	Healthcare Services Group Inc	Goldman Sachs International	0	0.00
5,100	HealthEquity Inc	Goldman Sachs International	0	0.00
9,500	Healthpeak Properties Inc	Goldman Sachs International	0	0.00
26,700	Heartland Express Inc	Goldman Sachs International	0	0.00
3,000	Heartland Financial USA Inc	Goldman Sachs International	0	0.00
(200)	Heico Corp	Goldman Sachs International	0	0.00
1,300	Heico Corp Class A	Goldman Sachs International	0	0.00
(12,968)	HeidelbergCement AG	Morgan Stanley	4,764	0.00
(1,100)	Heiwa Real Estate Co Ltd	Bank of America Merrill Lynch	1,356	0.00
1,400	Heiwado Co Ltd	Bank of America Merrill Lynch	4,928	0.00
500	Helen of Troy Ltd	Goldman Sachs International	0	0.00
(3,200)	Helios Technologies Inc	Goldman Sachs International	0	0.00
38,700	Helix Energy Solutions Group Inc	Goldman Sachs International	0	0.00
6,100	Helmerich & Payne Inc	Goldman Sachs International	0	0.00
2,200	Henry Schein Inc	Goldman Sachs International	0	0.00
4,761,878	Herbalife Nutrition Ltd	Société Générale	263,835	0.05
45,267	Herbalife Nutrition Ltd	Goldman Sachs International	101,979	0.01
600	Herc Holdings Inc	Goldman Sachs International	0	0.00
5,800	Heritage Financial Corp	Goldman Sachs International	0	0.00
1,900	Hershey Co	Goldman Sachs International	0	0.00
(6,600)	Hertz Global Holdings Inc	Goldman Sachs International	0	0.00
(400)	Heska Corp	Goldman Sachs International	0	0.00
(1,900)	Hess Corp	Goldman Sachs International	0	0.00
(4,800)	Hess Midstream LP Class A	Goldman Sachs International	0	0.00
(15,200)	Hewlett Packard Enterprise Co	Goldman Sachs International	30,520	0.00
100,323	Hexagon AB Class B	Morgan Stanley	3,951	0.00
(14,607)	Hexcel Corp	Goldman Sachs International	0	0.00
6,500	HF Sinclair Corp	Goldman Sachs International	0	0.00
(400)	Hibbett Inc	Goldman Sachs International	0	0.00
2,400	Hiday Hidaka Corp	Bank of America Merrill Lynch	4,514	0.00
(10,500)	Highwoods Properties Inc	Goldman Sachs International	0	0.00
(893)	Hikma Pharmaceuticals Plc	Bank of America Merrill Lynch	325	0.00
3,200	Hillenbrand Inc	Goldman Sachs International	0	0.00
11,500	Hillman Solutions Corp	Goldman Sachs International	0	0.00
(3,300)	Hilltop Holdings Inc	Goldman Sachs International	0	0.00
200	Hilton Grand Vacations Inc	Goldman Sachs International	0	0.00
1,500	Hilton Worldwide Holdings Inc	Goldman Sachs International	0	0.00
(36,900)	Hims & Hers Health Inc	Goldman Sachs International	0	0.00
(400)	HIS Co Ltd	Bank of America Merrill Lynch	89	0.00
(1,200)	Hitachi Construction Machinery Co Ltd	Bank of America Merrill Lynch	367	0.00
1,100	Hitachi Zosen Corp	Bank of America Merrill Lynch	78	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
4,000	HNI Corp	Goldman Sachs International	0	0.00
1,400	Hokuhoku Financial Group Inc	Bank of America Merrill Lynch	598	0.00
(14,340)	Holcim Ltd	Société Générale	0	0.00
(21,500)	Hollysys Automation Technologies Ltd	Goldman Sachs International	0	0.00
7,700	Hologic Inc	Goldman Sachs International	0	0.00
9,600	Home BancShares Inc	Goldman Sachs International	0	0.00
(1,200)	Home Depot Inc	Goldman Sachs International	0	0.00
(200)	Honda Motor Co Ltd	Bank of America Merrill Lynch	245	0.00
(5,500)	Honeywell International Inc	Goldman Sachs International	0	0.00
(2,100)	Hope Bancorp Inc	Goldman Sachs International	0	0.00
5,500	Horace Mann Educators Corp	Goldman Sachs International	0	0.00
(500)	Horiba Ltd	Bank of America Merrill Lynch	1,021	0.00
5,400	Hormel Foods Corp	Goldman Sachs International	0	0.00
15,730,000	Hosiden Corp	Société Générale	0	0.00
400	Hosiden Corp	Bank of America Merrill Lynch	30	0.00
(38,600)	Host Hotels & Resorts Inc	Goldman Sachs International	0	0.00
24,000	Hostess Brands Inc	Goldman Sachs International	0	0.00
800	Houlihan Lokey Inc	Goldman Sachs International	0	0.00
400	House Foods Group Inc	Bank of America Merrill Lynch	564	0.00
76,190	Howmet Aerospace Inc	Goldman Sachs International	0	0.00
(13,900)	HP Inc	Goldman Sachs International	0	0.00
88,000	HSBC Holdings Plc	Bank of America Merrill Lynch	51,339	0.01
(400)	Hub Group Inc Class A	Goldman Sachs International	0	0.00
(3,410)	Hubbell Inc	Morgan Stanley	0	0.00
1,400	Hubbell Inc	Goldman Sachs International	0	0.00
(100)	HubSpot Inc	Goldman Sachs International	0	0.00
19,600	Hudson Pacific Properties Inc	Goldman Sachs International	0	0.00
(3,800)	Hulic Co Ltd	Bank of America Merrill Lynch	1,626	0.00
500	Humana Inc	Goldman Sachs International	0	0.00
(22,500)	Huntington Bancshares Inc	Goldman Sachs International	0	0.00
2,400	Huntington Ingalls Industries Inc	Goldman Sachs International	0	0.00
(16,463)	Huntsman Corp	Goldman Sachs International	0	0.00
1,100	Huron Consulting Group Inc	Goldman Sachs International	0	0.00
1,400	Hyatt Hotels Corp Class A	Goldman Sachs International	0	0.00
(3,100)	IAA Inc	Goldman Sachs International	0	0.00
2,100	IAC Inc	Goldman Sachs International	0	0.00
28,562	Ibstock Plc	Bank of America Merrill Lynch	806	0.00
(3,000)	Icahn Enterprises LP	Goldman Sachs International	0	0.00
1,100	ICF International Inc	Goldman Sachs International	0	0.00
(1,500)	ICU Medical Inc	Goldman Sachs International	0	0.00
1,100	IDEX Corp	Goldman Sachs International	0	0.00
2,100	IDEXX Laboratories Inc	Goldman Sachs International	0	0.00
3,500	IDOM Inc	Bank of America Merrill Lynch	58	0.00
1,550,748	Idorsia Ltd	Société Générale	102,586	0.01
100	Iida Group Holdings Co Ltd	Bank of America Merrill Lynch	12	0.00
(5,080)	Illinois Tool Works Inc	Goldman Sachs International	0	0.00
100	Illumina Inc	Goldman Sachs International	0	0.00
(8,000)	IMAX Corp	Goldman Sachs International	0	0.00
90,446	IMI Plc	Bank of America Merrill Lynch	3,470	0.00
500	Impinj Inc	Goldman Sachs International	0	0.00
400	Inari Medical Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(38,345)	Inchcape Plc	Goldman Sachs International	1,530	0.00
(24,400)	Independence Realty Trust Inc	Goldman Sachs International	0	0.00
(3,700)	Independent Bank Corp	Goldman Sachs International	0	0.00
(1,400)	Independent Bank Group Inc	Goldman Sachs International	0	0.00
2,200	indie Semiconductor Inc Class A	Goldman Sachs International	0	0.00
2,503	Indivior Plc	Bank of America Merrill Lynch	3,647	0.00
(14,275)	Industria de Diseno Textil SA	Morgan Stanley	564	0.00
10,700	Infinera Corp	Goldman Sachs International	0	0.00
(14,080)	Informa Plc	Bank of America Merrill Lynch	640	0.00
500	Informatica Inc Class A	Goldman Sachs International	140	0.00
16,595	Ingersoll Rand Inc	Goldman Sachs International	0	0.00
7,600	Ingevity Corp	Goldman Sachs International	0	0.00
(3,200)	Ingles Markets Inc Class A	Goldman Sachs International	0	0.00
(1,200)	Ingredion Inc	Goldman Sachs International	0	0.00
7,400	Inmode Ltd	Goldman Sachs International	0	0.00
(3,400)	Innospec Inc	Goldman Sachs International	0	0.00
3,300	Innovative Industrial Properties Inc	Goldman Sachs International	0	0.00
(15,000)	Innoviva Inc	Goldman Sachs International	0	0.00
(200)	Inpex Corp	Bank of America Merrill Lynch	10	0.00
(2,100)	Insight Enterprises Inc	Goldman Sachs International	0	0.00
(100)	Insource Co Ltd	Bank of America Merrill Lynch	1	0.00
2,700	Insperity Inc	Goldman Sachs International	0	0.00
(1,500)	Inspire Medical Systems Inc	Goldman Sachs International	0	0.00
4,300	Installed Building Products Inc	Goldman Sachs International	0	0.00
(16,000)	Instructure Holdings Inc	Goldman Sachs International	0	0.00
624,288	Insulet Corp	Goldman Sachs International	0	0.00
(2,100)	Integer Holdings Corp	Goldman Sachs International	0	0.00
7,800	Integra LifeSciences Holdings Corp	Goldman Sachs International	0	0.00
63,900	Intel Corp	Goldman Sachs International	0	0.00
200	Inter Parfums Inc	Goldman Sachs International	0	0.00
10,600	Interactive Brokers Group Inc Class A	Goldman Sachs International	0	0.00
(1,400)	Intercontinental Exchange Inc	Goldman Sachs International	0	0.00
(118)	InterContinental Hotels Group Plc	Bank of America Merrill Lynch	248	0.00
(10,400)	InterDigital Inc	Goldman Sachs International	0	0.00
(7,778)	Intermediate Capital Group Plc	Bank of America Merrill Lynch	5,334	0.00
(1,500)	International Bancshares Corp	Goldman Sachs International	0	0.00
(1,205)	International Business Machines Corp	Goldman Sachs International	0	0.00
(1,214,989)	International Consolidated Airlines Group SA	Goldman Sachs International	9,677	0.00
3,776,042	International Consolidated Airlines Group SA	Société Générale	709,011	0.11
(11,400)	International Flavors & Fragrances Inc	Goldman Sachs International	0	0.00
(7,300)	International Game Technology Plc	Goldman Sachs International	0	0.00
(8,600)	International Money Express Inc	Goldman Sachs International	0	0.00
11,800	International Paper Co	Goldman Sachs International	0	0.00
(5,200)	International Seaways Inc	Goldman Sachs International	0	0.00
14,831	Interpublic Group of Cos Inc	Goldman Sachs International	0	0.00
(1,356)	Intertek Group Plc	Bank of America Merrill Lynch	2,112	0.00
(6,637)	Intesa Sanpaolo SpA	Société Générale	0	0.00
2,800	Intra-Cellular Therapies Inc	Goldman Sachs International	0	0.00
(2,700)	Intuit Inc	Goldman Sachs International	13,077	0.00
5,900	Intuitive Surgical Inc	Goldman Sachs International	0	0.00
1,600	InvenTrust Properties Corp	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
1,200	Invesco Ltd	Goldman Sachs International	0	0.00
5,534	Investec Plc	Bank of America Merrill Lynch	885	0.00
29,800	Invitation Homes Inc	Goldman Sachs International	0	0.00
(53,900)	IonQ Inc	Goldman Sachs International	0	0.00
(2,200)	IPG Photonics Corp	Goldman Sachs International	0	0.00
2,500	IQVIA Holdings Inc	Goldman Sachs International	0	0.00
3,900	iRhythm Technologies Inc	Goldman Sachs International	0	0.00
(3,100)	Iridium Communications Inc	Goldman Sachs International	0	0.00
100	Iriso Electronics Co Ltd	Bank of America Merrill Lynch	111	0.00
(1,600)	iRobot Corp	Goldman Sachs International	0	0.00
(6,100)	Iron Mountain Inc	Goldman Sachs International	0	0.00
(17,780)	ISS A/S	Morgan Stanley	667	0.00
(33,600)	iStar Inc	Goldman Sachs International	0	0.00
(1,300)	Isuzu Motors Ltd	Bank of America Merrill Lynch	1,408	0.00
(1,100)	Itron Inc	Goldman Sachs International	0	0.00
51,369	ITT Inc	Goldman Sachs International	0	0.00
(1,682)	ITV Plc	Bank of America Merrill Lynch	18	0.00
200	Izumi Co Ltd	Bank of America Merrill Lynch	89	0.00
600	J & J Snack Foods Corp	Goldman Sachs International	0	0.00
36,216	J M Smucker Co	Goldman Sachs International	0	0.00
(93,780)	J Sainsbury Plc	Bank of America Merrill Lynch	1,559	0.00
8,300	J Trust Co Ltd	Bank of America Merrill Lynch	235	0.00
(3,500)	Jabil Inc	Goldman Sachs International	0	0.00
(200)	Jack Henry & Associates Inc	Goldman Sachs International	0	0.00
1,700	Jack in the Box Inc	Goldman Sachs International	0	0.00
(2,700)	Jacobs Solutions Inc	Goldman Sachs International	0	0.00
100	JAFCO Group Co ltd	Bank of America Merrill Lynch	19	0.00
(800)	Jamf Holding Corp	Goldman Sachs International	0	0.00
1,300	Janus Henderson Group Plc	Goldman Sachs International	0	0.00
(300)	Japan Material Co Ltd	Bank of America Merrill Lynch	268	0.00
100	Japan Petroleum Exploration Co Ltd	Bank of America Merrill Lynch	2	0.00
3,500	Japan Post Holdings Co Ltd	Bank of America Merrill Lynch	265	0.00
3,500	Japan Post Insurance Co Ltd	Bank of America Merrill Lynch	4,537	0.00
(2,100)	Jazz Pharmaceuticals Plc	Goldman Sachs International	0	0.00
(1,200)	JB Hunt Transport Services Inc	Goldman Sachs International	0	0.00
4,700	JBG SMITH Properties	Goldman Sachs International	0	0.00
2,600	Jefferies Financial Group Inc	Goldman Sachs International	0	0.00
13,700	JELD-WEN Holding Inc	Goldman Sachs International	0	0.00
95,600	JetBlue Airways Corp	Goldman Sachs International	0	0.00
7,300	JFrog Ltd	Goldman Sachs International	0	0.00
(3,400)	JM Smucker Co	Goldman Sachs International	0	0.00
1,400	John Bean Technologies Corp	Goldman Sachs International	0	0.00
(1,100)	John Wiley & Sons Inc Class A	Goldman Sachs International	40,916	0.01
187,715	Johnson & Johnson	Goldman Sachs International	378	0.00
(13,500)	Johnson Controls International Plc	Goldman Sachs International	0	0.00
22,077	Johnson Controls International Plc	Morgan Stanley	0	0.00
(15,017)	Johnson Matthey Plc	Goldman Sachs International	2,349	0.00
540	Johnson Matthey Plc	Bank of America Merrill Lynch	408	0.00
(1,300)	Jones Lang LaSalle Inc	Goldman Sachs International	0	0.00
(12,000)	JPMorgan Chase & Co	Goldman Sachs International	0	0.00
(100)	JSR Corp	Bank of America Merrill Lynch	11	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(787)	JTC Plc	Bank of America Merrill Lynch	251	0.00
(200)	JTOWER Inc	Bank of America Merrill Lynch	892	0.00
(10,200)	Juniper Networks Inc	Goldman Sachs International	0	0.00
14,989	Jupiter Fund Management Plc	Bank of America Merrill Lynch	2,465	0.00
(386,701)	Just Eat Takeaway.com NV	Société Générale	0	0.00
100	Kadant Inc	Goldman Sachs International	0	0.00
1,100	Kaga Electronics Co Ltd	Bank of America Merrill Lynch	310	0.00
3,600	Kaiser Aluminum Corp	Goldman Sachs International	0	0.00
600	Kamigumi Co Ltd	Bank of America Merrill Lynch	174	0.00
900	Kaneka Corp	Bank of America Merrill Lynch	4	0.00
600	KAO Corp	Bank of America Merrill Lynch	825	0.00
1,000	KAR Auction Services Inc	Goldman Sachs International	0	0.00
(3,400)	KB Home	Goldman Sachs International	0	0.00
(13,900)	KBR Inc	Goldman Sachs International	0	0.00
(300)	KeePer Technical Laboratory Co Ltd	Bank of America Merrill Lynch	1,022	0.00
1,300	Keihan Holdings Co Ltd	Bank of America Merrill Lynch	2,118	0.00
4,500	Keikyu Corp	Bank of America Merrill Lynch	2,245	0.00
(100)	Keio Corp	Bank of America Merrill Lynch	71	0.00
(5,400)	Kellogg Co	Goldman Sachs International	0	0.00
5,600	Kemper Corp	Goldman Sachs International	0	0.00
(46,078)	Kennametal Inc	Goldman Sachs International	0	0.00
(23,300)	Kennedy-Wilson Holdings Inc	Goldman Sachs International	0	0.00
23,300	Keurig Dr Pepper Inc	Goldman Sachs International	0	0.00
(150,374)	KeyCorp	Goldman Sachs International	0	0.00
78,062	Keysight Technologies Inc	Goldman Sachs International	0	0.00
(197)	Keywords Studios Plc	Bank of America Merrill Lynch	121	0.00
(2,400)	Kforce Inc	Goldman Sachs International	0	0.00
14,100	Kilroy Realty Corp	Goldman Sachs International	0	0.00
(12,300)	Kimbell Royalty Partners LP	Goldman Sachs International	0	0.00
93,256	Kimberly-Clark Corp	Goldman Sachs International	1,546	0.00
11,900	Kimco Realty Corp	Goldman Sachs International	0	0.00
3,000	Kinden Corp	Bank of America Merrill Lynch	1,199	0.00
11,300	Kinder Morgan Inc	Goldman Sachs International	0	0.00
400	Kinetik Holdings Inc	Goldman Sachs International	0	0.00
700	Kinsale Capital Group Inc	Goldman Sachs International	0	0.00
(37,157)	KION Group AG	Morgan Stanley	6,459	0.00
9,900	Kirby Corp	Goldman Sachs International	0	0.00
15,700	Kite Realty Group Trust	Goldman Sachs International	0	0.00
4,300	KKR & Co Inc	Goldman Sachs International	0	0.00
13,800	KKR Real Estate Finance Trust Inc	Goldman Sachs International	0	0.00
(1,100)	KLA Corp	Goldman Sachs International	0	0.00
(1,400)	Knight-Swift Transportation Holdings Inc	Goldman Sachs International	0	0.00
6,795	Knight-Swift Transportation Holdings Inc	Morgan Stanley	0	0.00
(16,341)	Knorr-Bremse AG	Morgan Stanley	3,802	0.00
(5,400)	KnowBe4 Inc Class A	Goldman Sachs International	0	0.00
(12,400)	Knowles Corp	Goldman Sachs International	0	0.00
100	Kobayashi Pharmaceutical Co Ltd	Bank of America Merrill Lynch	497	0.00
51,172,182	Koei Tecmo Holdings Co Ltd	Société Générale	0	0.00
19,100	Kohl's Corp	Goldman Sachs International	0	0.00
(600)	Komatsu Ltd	Bank of America Merrill Lynch	254	0.00
500	Konami Holdings Corp	Bank of America Merrill Lynch	159	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(2,500)	Konica Minolta Inc	Bank of America Merrill Lynch	244	0.00
6,823	Koninklijke DSM NV	Société Générale	0	0.00
5,752	Koninklijke DSM NV	Morgan Stanley	2,536	0.00
(6,500)	Kontoor Brands Inc	Goldman Sachs International	0	0.00
(2,600)	Korn Ferry	Goldman Sachs International	0	0.00
6,200	Kornit Digital Ltd	Goldman Sachs International	0	0.00
200	Kose Corp	Bank of America Merrill Lynch	690	0.00
7,100	Kosmos Energy Ltd	Goldman Sachs International	0	0.00
48,453	Kraft Heinz Co	Goldman Sachs International	2,661	0.00
18,200	Kratos Defense & Security Solutions Inc	Goldman Sachs International	0	0.00
(15,700)	Krispy Kreme Inc	Goldman Sachs International	0	0.00
18,216	Kroger Co	Goldman Sachs International	0	0.00
1,600	K's Holdings Corp	Bank of America Merrill Lynch	636	0.00
(1,900)	Kulicke & Soffa Industries Inc	Goldman Sachs International	0	0.00
(1,800)	Kumiai Chemical Industry Co Ltd	Bank of America Merrill Lynch	18	0.00
(2,300)	Kuraray Co Ltd	Bank of America Merrill Lynch	278	0.00
25,400	Kyndryl Holdings Inc	Goldman Sachs International	0	0.00
(200)	Kyocera Corp	Bank of America Merrill Lynch	290	0.00
588,726,099	Kyoritsu Maintenance Co Ltd	Société Générale	0	0.00
800	Kyowa Kirin Co Ltd	Bank of America Merrill Lynch	91	0.00
5,300	Kyushu Electric Power Co Inc	Bank of America Merrill Lynch	2,466	0.00
(6,946)	L3Harris Technologies Inc	Morgan Stanley	0	0.00
2,500	L3Harris Technologies Inc	Goldman Sachs International	0	0.00
1,100	Laboratory Corp of America Holdings	Goldman Sachs International	0	0.00
28,300	Ladder Capital Corp	Goldman Sachs International	0	0.00
(2,800)	Lakeland Financial Corp	Goldman Sachs International	0	0.00
200	Lam Research Corp	Goldman Sachs International	0	0.00
(400)	Lamar Advertising Co Class A	Goldman Sachs International	0	0.00
(1,400)	Lamb Weston Holdings Inc	Goldman Sachs International	0	0.00
400	Lancaster Colony Corp	Goldman Sachs International	0	0.00
(373)	Land Securities Group Plc	Bank of America Merrill Lynch	15	0.00
(2,000)	Landstar System Inc	Goldman Sachs International	4,605	0.00
6,000	Lantheus Holdings Inc	Goldman Sachs International	0	0.00
(790)	Laredo Petroleum Inc	Goldman Sachs International	0	0.00
(40,900)	Las Vegas Sands Corp	Goldman Sachs International	0	0.00
5,900	Lattice Semiconductor Corp	Goldman Sachs International	0	0.00
26,330	Laureate Education Inc	Goldman Sachs International	0	0.00
(4,000)	Lazard Ltd Class A	Goldman Sachs International	0	0.00
7,800	La-Z-Boy Inc	Goldman Sachs International	0	0.00
(3,600)	LCI Industries	Goldman Sachs International	0	0.00
(5,524)	Lear Corp	Morgan Stanley	0	0.00
3,000	Lear Corp	Goldman Sachs International	0	0.00
45,100	Legalzoom.com Inc	Goldman Sachs International	0	0.00
6,800	Leggett & Platt Inc	Goldman Sachs International	0	0.00
(900)	Leidos Holdings Inc	Goldman Sachs International	0	0.00
10,192	Leidos Holdings Inc	Morgan Stanley	0	0.00
(6,600)	Lemonade Inc	Goldman Sachs International	0	0.00
(800)	LendingClub Corp	Goldman Sachs International	0	0.00
1,800	Lennar Corp Class A	Goldman Sachs International	0	0.00
2,900	Lennar Corp Class B	Goldman Sachs International	0	0.00
6,464	Lennox International Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(163,918)	Leonardo SpA	Goldman Sachs International	500	0.00
800	Leopalace21 Corp	Bank of America Merrill Lynch	64	0.00
(24,900)	Leslie's Inc	Goldman Sachs International	0	0.00
400	Levi Strauss & Co Class A	Goldman Sachs International	0	0.00
(5,000)	LGI Homes Inc	Goldman Sachs International	0	0.00
(3,800)	LHC Group Inc	Goldman Sachs International	0	0.00
(5,500)	Liberty Broadband Corp Class A	Goldman Sachs International	0	0.00
(11,600)	Liberty Broadband Corp Class C	Goldman Sachs International	0	0.00
7,900	Liberty Energy Inc	Goldman Sachs International	0	0.00
4,000	Liberty Global Plc Class A	Goldman Sachs International	0	0.00
11,400	Liberty Global Plc Class C	Goldman Sachs International	0	0.00
45,800	Liberty Latin America Ltd Class C	Goldman Sachs International	0	0.00
3,100	Liberty Media Corp-Liberty Formula One Class A	Goldman Sachs International	0	0.00
9,300	Liberty Media Corp-Liberty Formula One Class C	Goldman Sachs International	0	0.00
7,600	Liberty Media Corp-Liberty SiriusXM Class A	Goldman Sachs International	0	0.00
13,200	Liberty Media Corp-Liberty SiriusXM Class C	Goldman Sachs International	0	0.00
(56,800)	Li-Cycle Holdings Corp	Goldman Sachs International	0	0.00
1,900	Life Storage Inc	Goldman Sachs International	0	0.00
1,900	Ligand Pharmaceuticals Inc	Goldman Sachs International	0	0.00
(82,503)	Lightwave Logic Inc	Goldman Sachs International	0	0.00
(800)	Lincoln Electric Holdings Inc	Goldman Sachs International	0	0.00
27,500	Lincoln National Corp	Goldman Sachs International	0	0.00
2,200	Linde Plc	Goldman Sachs International	0	0.00
(8,815)	Linde Plc	Morgan Stanley	8,856	0.00
(1,100)	Lindsay Corp	Goldman Sachs International	0	0.00
1,400	Lion Corp	Bank of America Merrill Lynch	1,916	0.00
65,700	Lions Gate Entertainment Corp Class B	Goldman Sachs International	0	0.00
2,992	Liontrust Asset Management Plc	Bank of America Merrill Lynch	916	0.00
(12,561)	Lithia Motors Inc	Goldman Sachs International	0	0.00
(500)	Littelfuse Inc	Goldman Sachs International	0	0.00
(5,500)	LivaNova Plc	Goldman Sachs International	0	0.00
(600)	Live Nation Entertainment Inc	Goldman Sachs International	0	0.00
(2,100)	Live Oak Bancshares Inc	Goldman Sachs International	0	0.00
10,200	Livent Corp	Goldman Sachs International	0	0.00
5,900	LivePerson Inc	Goldman Sachs International	0	0.00
(7,200)	LiveRamp Holdings Inc	Goldman Sachs International	0	0.00
(100)	LKQ Corp	Goldman Sachs International	0	0.00
(2,328)	Lockheed Martin Corp	Goldman Sachs International	0	0.00
5,900	Loews Corp	Goldman Sachs International	0	0.00
(3,232)	London Stock Exchange Group Plc	Bank of America Merrill Lynch	17,114	0.00
(3,783)	LondonMetric Property Plc	Bank of America Merrill Lynch	107	0.00
(4,076)	Lonza Group AG	Société Générale	0	0.00
23,542	Louisiana-Pacific Corp	Morgan Stanley	0	0.00
2,452	Lowe's Cos Inc	Goldman Sachs International	0	0.00
1,500	LPL Financial Holdings Inc	Goldman Sachs International	0	0.00
5,300	LSB Industries Inc	Goldman Sachs International	0	0.00
3,100	LTC Properties Inc	Goldman Sachs International	0	0.00
(130,900)	Lucid Group Inc	Goldman Sachs International	0	0.00
4,200	Lululemon Athletica Inc	Goldman Sachs International	0	0.00
51,402	Lumen Technologies Inc	Goldman Sachs International	0	0.00
1,000	Lumentum Holdings Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
1,733,145	Luminar Technologies Inc	Goldman Sachs International	8,520	0.00
16,970	LVMH Moet Hennessy Louis Vuitton SE	Société Générale	0	0.00
(17,900)	LXP Industrial Trust	Goldman Sachs International	0	0.00
348,656	Lyft Inc Class A	Goldman Sachs International	0	0.00
(4,675)	LyondellBasell Industries NV Class A	Morgan Stanley	0	0.00
(472,821)	LyondellBasell Industries NV Class A	Goldman Sachs International	0	0.00
38,505	M&T Bank Corp	Goldman Sachs International	0	0.00
(5,500)	M/I Homes Inc	Goldman Sachs International	0	0.00
20,300	Macerich Co	Goldman Sachs International	0	0.00
200	Macnica Holdings Inc	Bank of America Merrill Lynch	74	0.00
4,800	MACOM Technology Solutions Holdings Inc	Goldman Sachs International	0	0.00
(400)	Macy's Inc	Goldman Sachs International	0	0.00
2,100	Madison Square Garden Entertainment Corp	Goldman Sachs International	0	0.00
(1,300)	Madison Square Garden Sports Corp Class A	Goldman Sachs International	0	0.00
(4,200)	Magellan Midstream Partners LP	Goldman Sachs International	0	0.00
12,500	Magnite Inc	Goldman Sachs International	0	0.00
(13,000)	Magnolia Oil & Gas Corp Class A	Goldman Sachs International	0	0.00
(4,800)	MakeMyTrip Ltd	Goldman Sachs International	0	0.00
(2,200)	Malibu Boats Inc Class A	Goldman Sachs International	0	0.00
(24,557)	Man Group Plc	Bank of America Merrill Lynch	1,331	0.00
4,500	Mandom Corp	Bank of America Merrill Lynch	2,437	0.00
(700)	Manhattan Associates Inc	Goldman Sachs International	0	0.00
(3,100)	ManpowerGroup Inc	Goldman Sachs International	0	0.00
(40,200)	Marathon Digital Holdings Inc	Goldman Sachs International	44	0.00
31,251	Marathon Oil Corp	Goldman Sachs International	0	0.00
3,700	Marathon Petroleum Corp	Goldman Sachs International	0	0.00
2,100	Maravai LifeSciences Holdings Inc Class A	Goldman Sachs International	0	0.00
(1,000)	Marcus & Millichap Inc	Goldman Sachs International	0	0.00
1,100	MarketAxess Holdings Inc	Goldman Sachs International	0	0.00
(30,050)	Marks & Spencer Group Plc	Bank of America Merrill Lynch	68	0.00
(38,200)	Marqeta Inc Class A	Goldman Sachs International	0	0.00
3,900	Marriott International Inc Class A	Goldman Sachs International	0	0.00
974,542	Marriott Vacations Worldwide Corp	Goldman Sachs International	0	0.00
(1,800)	Marsh & McLennan Cos Inc	Goldman Sachs International	6,373	0.00
6,800	Marten Transport Ltd	Goldman Sachs International	0	0.00
200	Martin Marietta Materials Inc	Goldman Sachs International	0	0.00
1,000	Maruha Nichiro Corp	Bank of America Merrill Lynch	798	0.00
2,000	Marui Group Co Ltd	Bank of America Merrill Lynch	352	0.00
(39,900)	Marvell Technology Inc	Goldman Sachs International	0	0.00
(35,312)	Masco Corp	Goldman Sachs International	0	0.00
(400)	Masimo Corp	Goldman Sachs International	0	0.00
(1,300)	Masonite International Corp	Goldman Sachs International	0	0.00
(1,300)	MasTec Inc	Goldman Sachs International	0	0.00
7,100	Masterbrand Inc	Goldman Sachs International	0	0.00
3,600	Mastercard Inc Class A	Goldman Sachs International	0	0.00
(600)	Matador Resources Co	Goldman Sachs International	0	0.00
1,274,180	Match Group Inc	Goldman Sachs International	0	0.00
300	Materion Corp	Goldman Sachs International	458	0.00
2,400	Matson Inc	Goldman Sachs International	0	0.00
12,000	Mattel Inc	Goldman Sachs International	0	0.00
3,200	Maxar Technologies Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(1,400)	Maxeon Solar Technologies Ltd	Goldman Sachs International	0	0.00
(6,800)	Maximus Inc	Goldman Sachs International	0	0.00
(2,300)	Mazda Motor Corp	Bank of America Merrill Lynch	282	0.00
(5,600)	McCormick & Co Inc	Goldman Sachs International	0	0.00
(224,275)	McDonald's Corp	Goldman Sachs International	0	0.00
500	McGrath RentCorp	Goldman Sachs International	0	0.00
(400)	McKesson Corp	Goldman Sachs International	0	0.00
3,300	MDC Holdings Inc	Goldman Sachs International	0	0.00
1,100	MDU Resources Group Inc	Goldman Sachs International	0	0.00
7,800	Mebuki Financial Group Inc	Bank of America Merrill Lynch	159	0.00
(32,600)	Medical Properties Trust Inc	Goldman Sachs International	0	0.00
200	Medifast Inc	Goldman Sachs International	0	0.00
2,400	Medipal Holdings Corp	Bank of America Merrill Lynch	1,149	0.00
2,300	Medpace Holdings Inc	Goldman Sachs International	0	0.00
9,200	Medtronic Plc	Goldman Sachs International	0	0.00
(200)	Meiko Electronics Co Ltd	Bank of America Merrill Lynch	1,011	0.00
3,800,000	Meituan	Société Générale	212,439	0.04
(92,805)	Meituan Class B	Société Générale	0	0.00
34,434,800	Menicon Co Ltd	Société Générale	0	0.00
(1,000)	Menicon Co Ltd	Bank of America Merrill Lynch	460	0.00
700	MercadoLibre Inc	Goldman Sachs International	0	0.00
1,600	Mercer International Inc	Goldman Sachs International	0	0.00
(5,800)	Merck & Co Inc	Goldman Sachs International	0	0.00
10,300	Mercury General Corp	Goldman Sachs International	0	0.00
(200)	Mercury Systems Inc	Goldman Sachs International	0	0.00
(7,400)	Meridian Bioscience Inc	Goldman Sachs International	0	0.00
2,500	Merit Medical Systems Inc	Goldman Sachs International	0	0.00
(6,400)	Meritage Homes Corp	Goldman Sachs International	0	0.00
300	Mesa Laboratories Inc	Goldman Sachs International	0	0.00
(100)	Methode Electronics Inc	Goldman Sachs International	0	0.00
(1,900)	MetLife Inc	Goldman Sachs International	0	0.00
148,156	Metso Outotec OYJ	Morgan Stanley	1,228	0.00
1,061,972	Meyer Burger Technology AG	Goldman Sachs International	2,049	0.00
(1,100)	MFA Financial Inc	Goldman Sachs International	0	0.00
800	MGE Energy Inc	Goldman Sachs International	0	0.00
(2,300)	MGIC Investment Corp	Goldman Sachs International	0	0.00
8,200	MGM Resorts International	Goldman Sachs International	0	0.00
(2,600)	MGP Ingredients Inc	Goldman Sachs International	0	0.00
6,892	Micro Focus International Plc	Bank of America Merrill Lynch	21,107	0.00
(1,148,458)	Microchip Technology Inc	Goldman Sachs International	0	0.00
(5,400)	Micron Technology Inc	Goldman Sachs International	0	0.00
(135,411)	Microsoft Corp	Goldman Sachs International	0	0.00
(2,500)	Mid-America Apartment Communities Inc	Goldman Sachs International	0	0.00
(1,325,412)	Middleby Corp	Goldman Sachs International	0	0.00
(2,500)	Middlesex Water Co	Goldman Sachs International	0	0.00
200	Milbon Co Ltd	Bank of America Merrill Lynch	615	0.00
(5,200)	MillerKnoll Inc	Goldman Sachs International	0	0.00
(1,100)	MINEBEA MITSUMI Inc	Bank of America Merrill Lynch	700	0.00
(5,800)	Minerals Technologies Inc	Goldman Sachs International	0	0.00
(3,300)	Mister Car Wash Inc	Goldman Sachs International	0	0.00
(24,531)	Mitie Group Plc	Bank of America Merrill Lynch	665	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
1,100	Mitsubishi Chemical Group Corp	Bank of America Merrill Lynch	7	0.00
700	Mitsubishi Corp	Bank of America Merrill Lynch	1,228	0.00
(2,400)	Mitsubishi Electric Corp	Bank of America Merrill Lynch	210	0.00
(800)	Mitsubishi Materials Corp	Bank of America Merrill Lynch	358	0.00
300	Mitsubishi Motors Corp	Bank of America Merrill Lynch	27	0.00
(100)	Miura Co Ltd	Bank of America Merrill Lynch	32	0.00
2,500	Mizuho Financial Group Inc	Bank of America Merrill Lynch	1,849	0.00
(1,808)	MKS Instruments Inc	Goldman Sachs International	0	0.00
(200)	Model N Inc	Goldman Sachs International	0	0.00
(10,300)	Modine Manufacturing Co	Goldman Sachs International	0	0.00
(300)	ModivCare Inc	Goldman Sachs International	0	0.00
2,100	Moelis & Co Class A	Goldman Sachs International	0	0.00
(1,100)	Mohawk Industries Inc	Goldman Sachs International	0	0.00
(1,400)	Molina Healthcare Inc	Goldman Sachs International	0	0.00
15,019	Molson Coors Beverage Co Class B	Goldman Sachs International	0	0.00
5,236	Molten Ventures Plc	Bank of America Merrill Lynch	4,988	0.00
29,500	Momentive Global Inc	Goldman Sachs International	0	0.00
1,600	Monarch Casino & Resort Inc	Goldman Sachs International	0	0.00
(5,900)	Monday.com Ltd	Goldman Sachs International	0	0.00
103,333	Mondelez International Inc Class A	Goldman Sachs International	0	0.00
(24,747)	Mondi Plc	Goldman Sachs International	3,182	0.00
(32,400)	MoneyGram International Inc	Goldman Sachs International	0	0.00
18,899	Moneysupermarket.com Group Plc	Bank of America Merrill Lynch	1,337	0.00
(3,500)	MongoDB Inc	Goldman Sachs International	0	0.00
300	Monogatari Corp	Bank of America Merrill Lynch	608	0.00
100	Monolithic Power Systems Inc	Goldman Sachs International	0	0.00
4,400	Monro Inc	Goldman Sachs International	0	0.00
5,100	Monster Beverage Corp	Goldman Sachs International	0	0.00
(3,400)	Montauk Renewables Inc	Goldman Sachs International	0	0.00
(8,000)	Montrose Environmental Group Inc	Goldman Sachs International	0	0.00
(800)	Moody's Corp	Goldman Sachs International	0	0.00
1,100	Moog Inc Class A	Goldman Sachs International	0	0.00
361,422	Morgan Stanley	Goldman Sachs International	0	0.00
(1,700)	Morningstar Inc	Goldman Sachs International	0	0.00
10,100	Mosaic Co	Goldman Sachs International	0	0.00
(16,434)	Mosaic Co	Morgan Stanley	0	0.00
(800)	Motorola Solutions Inc	Goldman Sachs International	0	0.00
1,200	MP Materials Corp	Goldman Sachs International	0	0.00
(200)	MPLX LP	Goldman Sachs International	0	0.00
3,100	Mr Cooper Group Inc	Goldman Sachs International	0	0.00
8,100	MRC Global Inc	Goldman Sachs International	0	0.00
(400)	MSA Safety Inc	Goldman Sachs International	0	0.00
(1,500)	MSC Industrial Direct Co Inc Class A	Goldman Sachs International	0	0.00
(600)	MSCI Inc	Goldman Sachs International	0	0.00
(10,029)	MTU Aero Engines AG	Morgan Stanley	20,685	0.00
(1,000)	Mueller Industries Inc	Goldman Sachs International	0	0.00
16,200	Mueller Water Products Inc Class A	Goldman Sachs International	0	0.00
16,500	Murphy Oil Corp	Goldman Sachs International	0	0.00
600	MYR Group Inc	Goldman Sachs International	0	0.00
2,400	Nabors Industries Ltd	Goldman Sachs International	0	0.00
309,500,334	Nagoya Railroad Co Ltd	Société Générale	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
300	Nakanishi Inc	Bank of America Merrill Lynch	95	0.00
(400)	Nankai Electric Railway Co Ltd	Bank of America Merrill Lynch	7	0.00
(500)	Napco Security Technologies Inc	Goldman Sachs International	0	0.00
(6,000)	Nasdaq Inc	Goldman Sachs International	0	0.00
500	National Bank Holdings Corp Class A	Goldman Sachs International	0	0.00
5,900	National Beverage Corp	Goldman Sachs International	0	0.00
1,200	National Fuel Gas Co	Goldman Sachs International	0	0.00
(13,919)	National Grid Plc	Bank of America Merrill Lynch	463	0.00
7,200	National Health Investors Inc	Goldman Sachs International	0	0.00
(1,700)	National Instruments Corp	Goldman Sachs International	0	0.00
5,400	National Retail Properties Inc	Goldman Sachs International	0	0.00
15,900	National Storage Affiliates Trust	Goldman Sachs International	0	0.00
13,100	National Vision Holdings Inc	Goldman Sachs International	0	0.00
1,200,000	NatWest Group Plc	Société Générale	4,436	0.00
1,700	Navient Corp	Goldman Sachs International	0	0.00
(1,800)	NBT Bancorp Inc	Goldman Sachs International	0	0.00
(10,600)	nCino Inc	Goldman Sachs International	0	0.00
(21,800)	NCR Corp	Goldman Sachs International	0	0.00
44,200	Necessity Retail REIT Inc	Goldman Sachs International	0	0.00
(2,900)	Nelnet Inc Class A	Goldman Sachs International	0	0.00
(12,554)	Neobo Fastigheter AB	Morgan Stanley	21,199	0.00
(2,800)	Neogen Corp	Goldman Sachs International	0	0.00
29,700	NeoGenomics Inc	Goldman Sachs International	0	0.00
(18,437)	Nestle SA	Goldman Sachs International	6,660	0.00
10,500	NetApp Inc	Goldman Sachs International	0	0.00
(102,270)	Netflix Inc	Goldman Sachs International	0	0.00
(600)	NetScout Systems Inc	Goldman Sachs International	0	0.00
(6,200)	NETSTREIT Corp	Goldman Sachs International	0	0.00
(85,130)	Network International Holdings Plc	Bank of America Merrill Lynch	4,414	0.00
1,400	Nevro Corp	Goldman Sachs International	0	0.00
(2,500)	New Fortress Energy Inc	Goldman Sachs International	0	0.00
(3,400)	New Jersey Resources Corp	Goldman Sachs International	0	0.00
(3,500)	New Relic Inc	Goldman Sachs International	0	0.00
25,436	New York Community Bancorp Inc	Goldman Sachs International	0	0.00
19,400	Newmark Group Inc Class A	Goldman Sachs International	0	0.00
(6,700)	Newmont Corp	Goldman Sachs International	0	0.00
(23,700)	News Corp Class A	Goldman Sachs International	0	0.00
(13,700)	News Corp Class B	Goldman Sachs International	0	0.00
2,788,178	Nexi SpA	Société Générale	107,427	0.02
(1,100)	NexPoint Residential Trust Inc	Goldman Sachs International	0	0.00
(1,000)	Nexstar Media Group Inc Class A	Goldman Sachs International	0	0.00
3,868	Next Fifteen Communications Group Plc	Bank of America Merrill Lynch	6,709	0.00
478	Next Plc	Bank of America Merrill Lynch	785	0.00
(3,250)	Next Plc	Goldman Sachs International	391	0.00
400	Nextage Co Ltd	Bank of America Merrill Lynch	133	0.00
12,995	NextEra Energy Inc	Goldman Sachs International	0	0.00
2,557,694	NextEra Energy Partners LP	Société Générale	4,899	0.00
(1,700)	NextEra Energy Partners LP	Goldman Sachs International	0	0.00
(4,200)	NextGen Healthcare Inc	Goldman Sachs International	0	0.00
(26,000)	NexTier Oilfield Solutions Inc	Goldman Sachs International	0	0.00
39,000	NGM Biopharmaceuticals Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
1,700	NH Foods Ltd	Bank of America Merrill Lynch	651	0.00
(2,900)	NHK Spring Co Ltd	Bank of America Merrill Lynch	292	0.00
100	Nifco Inc	Bank of America Merrill Lynch	42	0.00
100	Nihon Kohden Corp	Bank of America Merrill Lynch	65	0.00
8,400	NIKE Inc Class B	Goldman Sachs International	0	0.00
(84)	Nikola Corp	Goldman Sachs International	0	0.00
(200)	Nippon Electric Glass Co Ltd	Bank of America Merrill Lynch	149	0.00
(1,400)	Nippon Kayaku Co Ltd	Bank of America Merrill Lynch	49	0.00
300	Nippon Light Metal Holdings Co Ltd	Bank of America Merrill Lynch	75	0.00
(4,700)	Nippon Paint Holdings Co Ltd	Bank of America Merrill Lynch	1,740	0.00
200	Nippon Soda Co Ltd	Bank of America Merrill Lynch	485	0.00
244,655,890	Nippon Steel Corp	Société Générale	0	0.00
400	Nippon Steel Trading Corp	Bank of America Merrill Lynch	13,038	0.00
6,100	Nippon Television Holdings Inc	Bank of America Merrill Lynch	1,455	0.00
38,427,600	Nipro Corp	Société Générale	0	0.00
130,467	NiSource Inc	Goldman Sachs International	7,921	0.00
(100)	Nissan Chemical Corp	Bank of America Merrill Lynch	629	0.00
3,200	Nisshin Seifun Group Inc	Bank of America Merrill Lynch	3,159	0.00
1,400	Nisshinbo Holdings Inc	Bank of America Merrill Lynch	86	0.00
1,100	Nissui Corp	Bank of America Merrill Lynch	401	0.00
1,200	Nitto Boseki Co Ltd	Bank of America Merrill Lynch	206	0.00
1,600	NMI Holdings Inc Class A	Goldman Sachs International	0	0.00
19,382	NN Group NV	Goldman Sachs International	0	0.00
(5,200)	Noble Corp	Goldman Sachs International	1,505	0.00
(7,000)	Noble Corp Plc	Goldman Sachs International	0	0.00
(300)	NOF Corp	Bank of America Merrill Lynch	538	0.00
1,800	NOK Corp	Bank of America Merrill Lynch	110	0.00
11,700	Nomad Foods Ltd	Goldman Sachs International	0	0.00
8,200	Nomura Holdings Inc	Bank of America Merrill Lynch	972	0.00
(1,200)	Nordson Corp	Goldman Sachs International	0	0.00
5,900	Nordstrom Inc	Goldman Sachs International	0	0.00
(900)	Norfolk Southern Corp	Goldman Sachs International	0	0.00
(1,100)	Noritsu Koki Co Ltd	Bank of America Merrill Lynch	2,561	0.00
3,900	Northern Oil and Gas Inc	Goldman Sachs International	0	0.00
1,200	Northern Trust Corp	Goldman Sachs International	0	0.00
(5,203)	Northrop Grumman Corp	Morgan Stanley	0	0.00
13,800	Northwest Bancshares Inc	Goldman Sachs International	0	0.00
2,200	Northwest Natural Holding Co	Goldman Sachs International	0	0.00
(500)	NorthWestern Corp	Goldman Sachs International	0	0.00
4,300	Norwegian Cruise Line Holdings Ltd	Goldman Sachs International	0	0.00
(1,800)	NOV Inc	Goldman Sachs International	0	0.00
100	Novanta Inc	Goldman Sachs International	0	0.00
(5,000)	Novocure Ltd	Goldman Sachs International	0	0.00
(6,700)	NOW Inc	Goldman Sachs International	0	0.00
(9,600)	NRG Energy Inc	Goldman Sachs International	0	0.00
200	NS Solutions Corp	Bank of America Merrill Lynch	68	0.00
400	NS United Kaiun Kaisha Ltd	Bank of America Merrill Lynch	1,407	0.00
7,800	NSK Ltd	Bank of America Merrill Lynch	71	0.00
(2,900)	NTN Corp	Bank of America Merrill Lynch	161	0.00
(300)	NTT Data Corp	Bank of America Merrill Lynch	9	0.00
(4,100)	Nu Skin Enterprises Inc Class A	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
1,100	Nucor Corp	Goldman Sachs International	0	0.00
(4,900)	NuStar Energy LP	Goldman Sachs International	0	0.00
(1,200)	Nutanix Inc Class A	Goldman Sachs International	0	0.00
2,300	NuVasive Inc	Goldman Sachs International	0	0.00
(200)	NV5 Global Inc	Goldman Sachs International	0	0.00
2,900	nVent Electric Plc	Goldman Sachs International	0	0.00
50,761	NVIDIA Corp	Goldman Sachs International	0	0.00
100	NVR Inc	Goldman Sachs International	0	0.00
(2,300)	NXP Semiconductors NV	Goldman Sachs International	0	0.00
(8,200)	Oak Street Health Inc	Goldman Sachs International	0	0.00
(5,565)	Ocado Group Plc	Bank of America Merrill Lynch	2,973	0.00
1,417,955	Ocado Group Plc	Société Générale	160,341	0.03
8,700	Occidental Petroleum Corp	Goldman Sachs International	0	0.00
400	Oceaneering International Inc	Goldman Sachs International	0	0.00
5,800	OceanFirst Financial Corp	Goldman Sachs International	0	0.00
(20,505)	OCI NV	Morgan Stanley	449	0.00
(200)	ODP Corp	Goldman Sachs International	0	0.00
(14,100)	Office Properties Income Trust	Goldman Sachs International	0	0.00
(700)	OFG Bancorp	Goldman Sachs International	0	0.00
(8,300)	OGE Energy Corp	Goldman Sachs International	0	0.00
4,600	O-I Glass Inc	Goldman Sachs International	0	0.00
2,033,377	Okta Inc	Goldman Sachs International	37,566	0.01
700	OKUMA Corp	Bank of America Merrill Lynch	348	0.00
(60,800)	Olaplex Holdings Inc	Goldman Sachs International	0	0.00
(1,800)	Old Dominion Freight Line Inc	Goldman Sachs International	0	0.00
2,100	Old National Bancorp	Goldman Sachs International	0	0.00
(14,500)	Old Republic International Corp	Goldman Sachs International	0	0.00
(2,300)	Olin Corp	Goldman Sachs International	0	0.00
5,000	Ollie's Bargain Outlet Holdings Inc	Goldman Sachs International	0	0.00
(274,917)	Omega Healthcare Investors Inc	Goldman Sachs International	0	0.00
3,300	Omnicell Inc	Goldman Sachs International	0	0.00
(5,500)	Omnicom Group Inc	Goldman Sachs International	0	0.00
(7,400)	On Holding AG Class A	Goldman Sachs International	0	0.00
(6,800)	ON Semiconductor Corp	Goldman Sachs International	0	0.00
7,100	ONE Gas Inc	Goldman Sachs International	0	0.00
100	OneMain Holdings Inc	Goldman Sachs International	0	0.00
(9,400)	ONEOK Inc	Goldman Sachs International	0	0.00
900	Onto Innovation Inc	Goldman Sachs International	0	0.00
(13,300)	Open Lending Corp Class A	Goldman Sachs International	0	0.00
(5,100)	Option Care Health Inc	Goldman Sachs International	0	0.00
(100)	Optorun Co Ltd	Bank of America Merrill Lynch	55	0.00
(21,900)	Oracle Corp	Goldman Sachs International	0	0.00
(2,167)	Orange SA	Société Générale	0	0.00
200	O'Reilly Automotive Inc	Goldman Sachs International	0	0.00
(16,800)	Organon & Co	Goldman Sachs International	0	0.00
3,140	Orient Corp	Bank of America Merrill Lynch	584	0.00
100	Oriental Land Co Ltd	Bank of America Merrill Lynch	1,460	0.00
3,600	Orion Engineered Carbons SA	Goldman Sachs International	0	0.00
(400)	ORIX Corp	Bank of America Merrill Lynch	54	0.00
1,734,988	Ormat Technologies Inc	Bank of America Merrill Lynch	0	0.00
(4,800)	Ormat Technologies Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(12,678)	Orsted A/S	Morgan Stanley	5,950	0.00
(300)	Osaka Soda Co Ltd	Bank of America Merrill Lynch	604	0.00
500	OSG Corp	Bank of America Merrill Lynch	58	0.00
6,500	Oshkosh Corp	Goldman Sachs International	0	0.00
500	OSI Systems Inc	Goldman Sachs International	0	0.00
31,638	Otis Worldwide Corp	Morgan Stanley	0	0.00
(2,600)	Otis Worldwide Corp	Goldman Sachs International	0	0.00
(3,500)	Otter Tail Corp	Goldman Sachs International	0	0.00
5,300	Outfront Media Inc	Goldman Sachs International	0	0.00
9,000	Outset Medical Inc	Goldman Sachs International	0	0.00
(3,100)	Overstock.com Inc	Goldman Sachs International	0	0.00
(5,600)	Ovintiv Inc	Goldman Sachs International	0	0.00
(4,000)	Owens & Minor Inc	Goldman Sachs International	0	0.00
15,699	Owens Corning	Goldman Sachs International	0	0.00
3,400	Owl Rock Capital Corp	Goldman Sachs International	0	0.00
2,000	Oxford Industries Inc	Goldman Sachs International	0	0.00
(25,916)	PACCAR Inc	Goldman Sachs International	0	0.00
(1,800)	Pacific Biosciences of California Inc	Goldman Sachs International	0	0.00
3,200	Pacific Premier Bancorp Inc	Goldman Sachs International	0	0.00
12,300	Pacira BioSciences Inc	Goldman Sachs International	0	0.00
(1,200)	Packaging Corp of America	Goldman Sachs International	0	0.00
(11,800)	PacWest Bancorp	Goldman Sachs International	0	0.00
(3,000)	PagerDuty Inc	Goldman Sachs International	0	0.00
9,700	Pagseguro Digital Ltd Class A	Goldman Sachs International	0	0.00
40,200	Palantir Technologies Inc Class A	Goldman Sachs International	0	0.00
4,600	Palo Alto Networks Inc	Goldman Sachs International	0	0.00
500	Palomar Holdings Inc	Goldman Sachs International	0	0.00
1,600	Panasonic Holdings Corp	Bank of America Merrill Lynch	31	0.00
(3,000)	Papa John's International Inc	Goldman Sachs International	0	0.00
5,800	Par Pacific Holdings Inc	Goldman Sachs International	0	0.00
(4,900)	PAR Technology Corp	Goldman Sachs International	0	0.00
(22,400)	Paramount Global Class B	Goldman Sachs International	0	0.00
14,800	Paramount Group Inc	Goldman Sachs International	0	0.00
7,200	Park Hotels & Resorts Inc	Goldman Sachs International	0	0.00
4,025	Parker-Hannifin Corp	Goldman Sachs International	0	0.00
5,700	Parsons Corp	Goldman Sachs International	0	0.00
(6,100)	Pathward Financial Inc	Goldman Sachs International	0	0.00
(3,800)	Patrick Industries Inc	Goldman Sachs International	0	0.00
(5,400)	Patterson Cos Inc	Goldman Sachs International	0	0.00
18,500	Patterson-UTI Energy Inc	Goldman Sachs International	0	0.00
5,400	Paychex Inc	Goldman Sachs International	0	0.00
4,000	Paycom Software Inc	Goldman Sachs International	0	0.00
500	Paycor HCM Inc	Goldman Sachs International	0	0.00
4,500	Paylocity Holding Corp	Goldman Sachs International	0	0.00
21,800	Payoneer Global Inc	Goldman Sachs International	0	0.00
29,600	PayPal Holdings Inc	Goldman Sachs International	0	0.00
4,761	PBF Energy Inc Class A	Goldman Sachs International	0	0.00
3,300	PDC Energy Inc	Goldman Sachs International	0	0.00
1,300	Pebblebrook Hotel Trust	Goldman Sachs International	264	0.00
2,100	Pediatrix Medical Group Inc	Goldman Sachs International	0	0.00
(400)	Pegasystems Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
26,200	Peloton Interactive Inc Class A	Goldman Sachs International	0	0.00
12,800	Penn Entertainment Inc	Goldman Sachs International	0	0.00
(3,000)	PennyMac Financial Services Inc	Goldman Sachs International	0	0.00
41,600	PennyMac Mortgage Investment Trust	Goldman Sachs International	0	0.00
(10,180)	Penske Automotive Group Inc	Goldman Sachs International	0	0.00
700	Pentair Plc	Goldman Sachs International	0	0.00
5,700	Penta-Ocean Construction Co Ltd	Bank of America Merrill Lynch	429	0.00
(3,800)	Penumbra Inc	Goldman Sachs International	0	0.00
183,946	PepsiCo Inc	Goldman Sachs International	0	0.00
(4,500)	Perdoceo Education Corp	Goldman Sachs International	0	0.00
(1,200)	Perficient Inc	Goldman Sachs International	0	0.00
(2,300)	Performance Food Group Co	Goldman Sachs International	0	0.00
(15,900)	Perimeter Solutions SA	Goldman Sachs International	0	0.00
(300)	Perion Network Ltd	Goldman Sachs International	0	0.00
(3,700)	PerkinElmer Inc	Goldman Sachs International	0	0.00
9,200	Permian Resources Corp	Goldman Sachs International	0	0.00
(4,900)	Perrigo Co Plc	Goldman Sachs International	0	0.00
(100)	Persol Holdings Co Ltd	Bank of America Merrill Lynch	16	0.00
15,200	Petco Health & Wellness Co Inc	Goldman Sachs International	0	0.00
(3,193)	Pets at Home Group Plc	Bank of America Merrill Lynch	100	0.00
(22,800)	Pfizer Inc	Goldman Sachs International	0	0.00
(9,300)	PG&E Corp	Goldman Sachs International	0	0.00
2,900	PGT Innovations Inc	Goldman Sachs International	0	0.00
(3,600)	Phillips 66	Goldman Sachs International	0	0.00
(6,500)	Phillips Edison & Co Inc	Goldman Sachs International	0	0.00
7,266	Phoenix Group Holdings Plc	Bank of America Merrill Lynch	3,191	0.00
(3,900)	Photronics Inc	Goldman Sachs International	0	0.00
300	Phreesia Inc	Goldman Sachs International	0	0.00
500	Physicians Realty Trust	Goldman Sachs International	10	0.00
(600)	Piedmont Lithium Inc	Goldman Sachs International	0	0.00
4,500	Piedmont Office Realty Trust Inc Class A	Goldman Sachs International	0	0.00
(18,600)	Pilgrim's Pride Corp	Goldman Sachs International	0	0.00
500	Pilot Corp	Bank of America Merrill Lynch	980	0.00
3,000	Pinnacle Financial Partners Inc	Goldman Sachs International	0	0.00
5,300	Pinnacle West Capital Corp	Goldman Sachs International	0	0.00
1,100	Pinterest Inc Class A	Goldman Sachs International	0	0.00
(1,200)	Piper Sandler Cos	Goldman Sachs International	0	0.00
632,852	Pirelli & C SpA	Goldman Sachs International	299	0.00
3,800	PJT Partners Inc Class A	Goldman Sachs International	0	0.00
3,000	Plains All American Pipeline LP	Goldman Sachs International	0	0.00
4,100	Plains GP Holdings LP Class A	Goldman Sachs International	0	0.00
2,600	Planet Fitness Inc Class A	Goldman Sachs International	0	0.00
(18,300)	Planet Labs PBC	Goldman Sachs International	0	0.00
(14,200)	Playa Hotels & Resorts NV	Goldman Sachs International	0	0.00
18,988	Playtech Plc	Bank of America Merrill Lynch	506	0.00
40,000	Playtika Holding Corp	Goldman Sachs International	0	0.00
(2,100)	Plexus Corp	Goldman Sachs International	0	0.00
5,000	Pliant Therapeutics Inc	Goldman Sachs International	0	0.00
(14,700)	Plug Power Inc	Goldman Sachs International	0	0.00
16,293	Plug Power Inc	Morgan Stanley	0	0.00
(200)	PNC Financial Services Group Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
5,100	PNM Resources Inc	Goldman Sachs International	0	0.00
1,900	Polaris Inc	Goldman Sachs International	0	0.00
(2,100)	Portland General Electric Co	Goldman Sachs International	0	0.00
1,700,000	Poseidon Finance 1 Ltd	Société Générale	57,423	0.01
(5,400)	Poshmark Inc Class A	Goldman Sachs International	0	0.00
4,800	Post Holdings Inc	Goldman Sachs International	0	0.00
443,951	Postal Savings Bank of China Ltd	Société Générale	0	0.00
5,500	PotlatchDeltic Corp	Goldman Sachs International	0	0.00
(3,700)	Power Integrations Inc	Goldman Sachs International	0	0.00
(11,600)	PowerSchool Holdings Inc Class A	Goldman Sachs International	0	0.00
(1,600)	PPG Industries Inc	Goldman Sachs International	0	0.00
16,700	PPL Corp	Goldman Sachs International	0	0.00
(8,000)	PRA Group Inc	Goldman Sachs International	0	0.00
(1,900)	Premier Inc Class A	Goldman Sachs International	0	0.00
100	Pressance Corp	Bank of America Merrill Lynch	34	0.00
(4,300)	Prestige Consumer Healthcare Inc	Goldman Sachs International	0	0.00
(400)	PriceSmart Inc	Goldman Sachs International	0	0.00
1,900	Primerica Inc	Goldman Sachs International	0	0.00
7,500	Primoris Services Corp	Goldman Sachs International	0	0.00
5,600	Principal Financial Group Inc	Goldman Sachs International	0	0.00
10,100	ProAssurance Corp	Goldman Sachs International	0	0.00
(5,600)	PROCEPT BioRobotics Corp	Goldman Sachs International	0	0.00
(7,000)	Procore Technologies Inc	Goldman Sachs International	0	0.00
83,618	Procter & Gamble Co	Goldman Sachs International	0	0.00
(10,200)	PROG Holdings Inc	Goldman Sachs International	0	0.00
(2,700)	Progress Software Corp	Goldman Sachs International	0	0.00
5,500	Progressive Corp	Goldman Sachs International	0	0.00
10,600	Progyny Inc	Goldman Sachs International	0	0.00
(8,637)	Prologis Inc	Goldman Sachs International	0	0.00
6,300	ProPetro Holding Corp	Goldman Sachs International	0	0.00
300	PROS Holdings Inc	Goldman Sachs International	0	0.00
200	Prosperity Bancshares Inc	Goldman Sachs International	0	0.00
56,600	Proterra Inc	Goldman Sachs International	0	0.00
3,800	Proto Labs Inc	Goldman Sachs International	0	0.00
8,200	Provident Financial Services Inc	Goldman Sachs International	0	0.00
(500)	Prudential Financial Inc	Goldman Sachs International	0	0.00
75,040	Prysmian SpA	Goldman Sachs International	4,020	0.00
900,000	Prysmian SpA	Société Générale	158,499	0.02
1,600	PTC Inc	Goldman Sachs International	0	0.00
(16,600)	Public Service Enterprise Group Inc	Goldman Sachs International	0	0.00
(3,100)	Public Storage	Goldman Sachs International	0	0.00
(3,800)	PulteGroup Inc	Goldman Sachs International	0	0.00
3,043,629	Pure Storage Inc Class A	Goldman Sachs International	821	0.00
(36,219)	PureCycle Technologies Inc	Goldman Sachs International	0	0.00
(900)	PVH Corp	Goldman Sachs International	0	0.00
1,100	Q2 Holdings Inc	Goldman Sachs International	0	0.00
5,600	QIAGEN NV	Goldman Sachs International	0	0.00
11,952	QinetiQ Group Plc	Bank of America Merrill Lynch	376	0.00
6,100	Qorvo Inc	Goldman Sachs International	0	0.00
(900)	Quaker Chemical Corp	Goldman Sachs International	0	0.00
8,800	QUALCOMM Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(5,912)	Qualtrics International Inc Class A	Goldman Sachs International	0	0.00
5,900	Qualys Inc	Goldman Sachs International	0	0.00
(2,300)	Quanta Services Inc	Goldman Sachs International	0	0.00
2,436	Quanta Services Inc	Morgan Stanley	0	0.00
(55,100)	QuantumScape Corp	Goldman Sachs International	0	0.00
800	Quest Diagnostics Inc	Goldman Sachs International	0	0.00
(6,000)	Quidel Corp	Goldman Sachs International	26,279	0.00
(39,189)	Quilter Plc	Bank of America Merrill Lynch	1,404	0.00
13,300	R1 RCM Holdco Inc	Goldman Sachs International	41,868	0.01
3,000	Radian Group Inc	Goldman Sachs International	0	0.00
(4,400)	Radius Global Infrastructure Inc Class A	Goldman Sachs International	0	0.00
13,000	RadNet Inc	Goldman Sachs International	0	0.00
7,800	Radware Ltd	Goldman Sachs International	0	0.00
1,200	Rakuten Group Inc	Bank of America Merrill Lynch	69	0.00
(900)	Ralph Lauren Corp	Goldman Sachs International	0	0.00
11,700	Rambus Inc	Goldman Sachs International	0	0.00
9,700	Range Resources Corp	Goldman Sachs International	0	0.00
(1,100)	Ranger Oil Corp Class A	Goldman Sachs International	0	0.00
400	Rapid7 Inc	Goldman Sachs International	0	0.00
(2,300)	Raymond James Financial Inc	Goldman Sachs International	0	0.00
2,500	Rayonier Inc	Goldman Sachs International	0	0.00
(55,228)	Raytheon Technologies Corp	Goldman Sachs International	0	0.00
1,000	RBC Bearings Inc	Goldman Sachs International	0	0.00
(22,200)	Ready Capital Corp	Goldman Sachs International	0	0.00
(1,172,990)	Realty Income Corp	Goldman Sachs International	0	0.00
600	Reata Pharmaceuticals Inc Class A	Goldman Sachs International	0	0.00
100	Recruit Holdings Co Ltd	Bank of America Merrill Lynch	58	0.00
6,600	Red Rock Resorts Inc Class A	Goldman Sachs International	0	0.00
15,074	Redde Northgate Plc	Bank of America Merrill Lynch	13,295	0.00
40,700	Redfin Corp	Goldman Sachs International	0	0.00
(6,409)	Redrow Plc	Bank of America Merrill Lynch	1,345	0.00
9,200	Redwood Trust Inc	Goldman Sachs International	0	0.00
(2,300)	Regal Rexnord Corp	Goldman Sachs International	0	0.00
6,800	Regency Centers Corp	Goldman Sachs International	0	0.00
15,200	Regions Financial Corp	Goldman Sachs International	0	0.00
1,900	Reinsurance Group of America Inc Class A	Goldman Sachs International	0	0.00
(300)	Reliance Steel & Aluminum Co	Goldman Sachs International	0	0.00
19,800	Relmada Therapeutics Inc	Goldman Sachs International	0	0.00
(1,000)	Relo Group Inc	Bank of America Merrill Lynch	178	0.00
47,058,418	Relo Holdings Inc	Société Générale	0	0.00
(1,165)	RELX Plc	Bank of America Merrill Lynch	361	0.00
(11,300)	Remitly Global Inc	Goldman Sachs International	0	0.00
(500)	RenaissanceRe Holdings Ltd	Goldman Sachs International	0	0.00
1,200	Renasant Corp	Goldman Sachs International	0	0.00
(84,068)	Renault SA	Goldman Sachs International	9,193	0.00
(1,149)	Renishaw Plc	Bank of America Merrill Lynch	2,797	0.00
1,900	Rent-A-Center Inc	Goldman Sachs International	0	0.00
(220)	Rentokil Initial Plc	Bank of America Merrill Lynch	29	0.00
113,710	Rentokil Initial Plc	Goldman Sachs International	285	0.00
(22,900)	Repay Holdings Corp	Goldman Sachs International	0	0.00
(3,100)	Repligen Corp	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(400)	Republic Services Inc	Goldman Sachs International	0	0.00
8,700	Resideo Technologies Inc	Goldman Sachs International	0	0.00
(2,700)	ResMed Inc	Goldman Sachs International	0	0.00
2,900	Resolute Forest Products Inc	Goldman Sachs International	0	0.00
5,000	Retail Opportunity Investments Corp	Goldman Sachs International	0	0.00
1,200	Revance Therapeutics Inc	Goldman Sachs International	0	0.00
(10,600)	Revolve Group Inc	Goldman Sachs International	2	0.00
284,905	Rexel SA	Goldman Sachs International	11,189	0.00
(2,400)	Rexford Industrial Realty Inc	Goldman Sachs International	0	0.00
(14,500)	Reynolds Consumer Products Inc	Goldman Sachs International	0	0.00
(300)	RH	Goldman Sachs International	0	0.00
1,178	Rhi Magnesita NV	Bank of America Merrill Lynch	1,095	0.00
(800)	RingCentral Inc Class A	Goldman Sachs International	0	0.00
1,924	Rio Tinto Plc	Bank of America Merrill Lynch	4,286	0.00
(41,600)	Riot Blockchain Inc	Goldman Sachs International	9,450	0.00
40,300	Rivian Automotive Inc Class A	Goldman Sachs International	0	0.00
(700)	RLI Corp	Goldman Sachs International	0	0.00
26,600	RLJ Lodging Trust	Goldman Sachs International	0	0.00
(2,500)	Robert Half International Inc	Goldman Sachs International	0	0.00
39,100	Robinhood Markets Inc Class A	Goldman Sachs International	0	0.00
3,700	ROBLOX Corp Class A	Goldman Sachs International	0	0.00
(24,800)	Rocket Cos Inc Class A	Goldman Sachs International	0	0.00
2,100	Rockwell Automation Inc	Goldman Sachs International	0	0.00
(2,549)	Rockwell Automation Inc	Morgan Stanley	0	0.00
(700)	Rogers Corp	Goldman Sachs International	0	0.00
100	Rohto Pharmaceutical Co Ltd	Bank of America Merrill Lynch	178	0.00
(3,800)	Roku Inc	Goldman Sachs International	0	0.00
34,200	Rollins Inc	Goldman Sachs International	0	0.00
(2,224,593)	Rolls-Royce Holdings Plc	Bank of America Merrill Lynch	17,045	0.00
(2,680)	Roper Technologies Inc	Goldman Sachs International	0	0.00
100	Rorze Corp	Bank of America Merrill Lynch	74	0.00
3,400	Ross Stores Inc	Goldman Sachs International	0	0.00
25,893	Rotork Plc	Bank of America Merrill Lynch	11,560	0.00
(1,500)	Royal Caribbean Cruises Ltd	Goldman Sachs International	0	0.00
1,500	Royal Gold Inc	Goldman Sachs International	0	0.00
24,000	Royalty Pharma Plc Class A	Goldman Sachs International	0	0.00
(24,774)	RPC Inc	Goldman Sachs International	0	0.00
(300)	RPM International Inc	Goldman Sachs International	0	0.00
8,300	RPT Realty	Goldman Sachs International	0	0.00
200	RS Technologies Co Ltd	Bank of America Merrill Lynch	9	0.00
2,900	Rush Enterprises Inc Class A	Goldman Sachs International	0	0.00
7,173	RWE AG	Société Générale	0	0.00
6,240	RWS Holdings Plc	Bank of America Merrill Lynch	2,057	0.00
(3,500)	RXO INC	Goldman Sachs International	0	0.00
3,200	Ryan Specialty Holdings Inc	Goldman Sachs International	0	0.00
1,800	Ryder System Inc	Goldman Sachs International	0	0.00
4,900	Ryerson Holding Corp	Goldman Sachs International	0	0.00
(2,900)	Ryman Hospitality Properties Inc	Goldman Sachs International	0	0.00
89,296	S&P Global Inc	Goldman Sachs International	0	0.00
84,384	Saab AB Class B	Morgan Stanley	4,147	0.00
23,100	Sabra Health Care REIT Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(53,600)	Sabre Corp	Goldman Sachs International	0	0.00
(8,468)	Safehold Inc	Goldman Sachs International	376	0.00
(1,229)	Safestore Holdings Plc	Bank of America Merrill Lynch	50	0.00
(2,000)	Safety Insurance Group Inc	Goldman Sachs International	0	0.00
2,531,467	Safran SA	Société Générale	0	0.00
34,566	Safran SA	Goldman Sachs International	3,342	0.00
(700)	Saia Inc	Goldman Sachs International	0	0.00
3,933	Saia Inc	Morgan Stanley	0	0.00
600	Sakata Seed Corp	Bank of America Merrill Lynch	208	0.00
(3,696,363)	Salesforce Inc	Goldman Sachs International	0	0.00
6,100	Sally Beauty Holdings Inc	Goldman Sachs International	0	0.00
(15,572)	Samsara Inc Class A	Goldman Sachs International	0	0.00
2,000	SAMTY Co Ltd	Bank of America Merrill Lynch	84	0.00
121,503	Sandvik AB	Morgan Stanley	2,032	0.00
900	Sandy Spring Bancorp Inc	Goldman Sachs International	0	0.00
400	San-In Godo Bank Ltd	Bank of America Merrill Lynch	27	0.00
(2,600)	Sanmina Corp	Goldman Sachs International	7,153	0.00
600	Sansan Inc	Bank of America Merrill Lynch	175	0.00
(3,100)	Santen Pharmaceutical Co Ltd	Bank of America Merrill Lynch	111	0.00
800	Sanwa Holdings Corp	Bank of America Merrill Lynch	59	0.00
241,988	Sarepta Therapeutics Inc	Goldman Sachs International	0	0.00
7,400,000	Sasol Financing USA LLC	Société Générale	305,290	0.05
1,925,043	Sasol Ltd	Société Générale	0	0.00
2,200	SBA Communications Corp	Goldman Sachs International	0	0.00
620,196,516	SBI Holdings Inc	Société Générale	0	0.00
(200)	SBS Holdings Inc	Bank of America Merrill Lynch	129	0.00
(155,311)	Schaeffler AG	Morgan Stanley	8,992	0.00
(4,000)	Schlumberger Ltd	Goldman Sachs International	0	0.00
40,250	Schneider Electric SE	Goldman Sachs International	20,283	0.00
2,900	Schneider National Inc Class B	Goldman Sachs International	0	0.00
3,100	Schnitzer Steel Industries Inc Class A	Goldman Sachs International	0	0.00
2,106	Scholastic Corp	Goldman Sachs International	0	0.00
(5,210)	Schroders Plc	Bank of America Merrill Lynch	9,077	0.00
3,600	Schrodinger Inc	Goldman Sachs International	0	0.00
(200)	Science Applications International Corp	Goldman Sachs International	0	0.00
(1,900)	Scorpio Tankers Inc	Goldman Sachs International	0	0.00
(3,100)	Scotts Miracle-Gro Co	Goldman Sachs International	0	0.00
(1,100)	SCSK Corp	Bank of America Merrill Lynch	85	0.00
(8,200)	Seacoast Banking Corp of Florida	Goldman Sachs International	0	0.00
(17,300)	Seagate Technology Holdings Plc	Goldman Sachs International	0	0.00
200	Sealed Air Corp	Goldman Sachs International	0	0.00
(9,937)	Segro Plc	Bank of America Merrill Lynch	5,350	0.00
6,500	SEI Investments Co	Goldman Sachs International	0	0.00
(1,300)	Seiko Epson Corp	Bank of America Merrill Lynch	841	0.00
14,213,598	Seino Holdings Co Ltd	Société Générale	0	0.00
(2,000)	Seiren Co Ltd	Bank of America Merrill Lynch	495	0.00
8,700	Select Medical Holdings Corp	Goldman Sachs International	0	0.00
(800)	Selective Insurance Group Inc	Goldman Sachs International	2,295	0.00
(3,800)	Sempra Energy	Goldman Sachs International	0	0.00
(1,100)	Semtech Corp	Goldman Sachs International	0	0.00
1,900	Senko Group Holdings Co Ltd	Bank of America Merrill Lynch	173	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
14,100	Sensata Technologies Holding Plc	Goldman Sachs International	0	0.00
(4,600)	Sensient Technologies Corp	Goldman Sachs International	0	0.00
(15,500)	SentinelOne Inc Class A	Goldman Sachs International	0	0.00
(12,945)	Serica Energy Plc	Bank of America Merrill Lynch	2,204	0.00
5,400	Service Corp International	Goldman Sachs International	0	0.00
1,600	Service Properties Trust	Goldman Sachs International	0	0.00
200	ServiceNow Inc	Goldman Sachs International	0	0.00
(3,100)	ServisFirst Bancshares Inc	Goldman Sachs International	0	0.00
26,400	Seven Bank Ltd	Bank of America Merrill Lynch	2,379	0.00
(1,106)	Severn Trent Plc	Bank of America Merrill Lynch	1,706	0.00
6,600	SFL Corp Ltd	Goldman Sachs International	0	0.00
(2,958)	Shaftesbury Plc	Bank of America Merrill Lynch	82	0.00
5,900	Shake Shack Inc Class A	Goldman Sachs International	0	0.00
(2,500)	Sharp Corp	Bank of America Merrill Lynch	476	0.00
40,340	Shell Plc	Goldman Sachs International	2,835	0.00
(4,009)	Shell Plc	Bank of America Merrill Lynch	72	0.00
9,615	Sherwin-Williams Co	Goldman Sachs International	0	0.00
200	Shibaura Machine Co Ltd	Bank of America Merrill Lynch	169	0.00
(4,500)	Shift4 Payments Inc Class A	Goldman Sachs International	0	0.00
2,200	Shiga Bank Ltd	Bank of America Merrill Lynch	2,815	0.00
(400)	Shimadzu Corp	Bank of America Merrill Lynch	707	0.00
100	Shimamura Co Ltd	Bank of America Merrill Lynch	354	0.00
6,300	Shimizu Corp	Bank of America Merrill Lynch	569	0.00
1,100	Shin Nippon Biomedical Laboratories Ltd	Bank of America Merrill Lynch	415	0.00
(300)	Shin-Etsu Chemical Co Ltd	Bank of America Merrill Lynch	1,486	0.00
(100)	Shionogi & Co Ltd	Bank of America Merrill Lynch	60	0.00
300	Ship Healthcare Holdings Inc	Bank of America Merrill Lynch	111	0.00
2,400	Shizuoka Financial Group Inc	Bank of America Merrill Lynch	5,308	0.00
6,200	Shoals Technologies Group Inc Class A	Goldman Sachs International	0	0.00
4,600	Shockwave Medical Inc	Goldman Sachs International	0	0.00
100	Shoei Co Ltd	Bank of America Merrill Lynch	108	0.00
(47,500)	Shopify Inc Class A	Goldman Sachs International	0	0.00
(100)	Shutterstock Inc	Goldman Sachs International	0	0.00
(500)	Shyft Group Inc	Goldman Sachs International	0	0.00
2,458,041	Siemens Energy AG	UBS AG	0	0.00
5,400,000	Siemens Energy Finance BV	UBS AG	2,552,078	0.37
5,800	SIGA Technologies Inc	Goldman Sachs International	0	0.00
(2,700)	Signature Bank	Goldman Sachs International	0	0.00
300	Signet Jewelers Ltd	Goldman Sachs International	0	0.00
(9,100)	Signify Health Inc Class A	Goldman Sachs International	0	0.00
4,359	Sika AG	Goldman Sachs International	2,774	0.00
(1,800)	Silgan Holdings Inc	Goldman Sachs International	0	0.00
(500)	Silicon Laboratories Inc	Goldman Sachs International	0	0.00
3,600	Silk Road Medical Inc	Goldman Sachs International	0	0.00
(12,100)	Silvergate Capital Corp Class A	Goldman Sachs International	0	0.00
(4,000)	Simmons First National Corp Class A	Goldman Sachs International	0	0.00
(4,200)	Simon Property Group Inc	Goldman Sachs International	0	0.00
6,400	Simply Good Foods Co	Goldman Sachs International	0	0.00
700	Simpson Manufacturing Co Inc	Goldman Sachs International	0	0.00
(3,600)	Simulations Plus Inc	Goldman Sachs International	0	0.00
13,000	Sinclair Broadcast Group Inc Class A	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
93,813	Sirius Real Estate Ltd	Bank of America Merrill Lynch	5,266	0.00
(33,300)	Sirius XM Holdings Inc	Goldman Sachs International	0	0.00
(17,900)	SITE Centers Corp	Goldman Sachs International	0	0.00
900	SiteOne Landscape Supply Inc	Goldman Sachs International	0	0.00
(3,100)	SiTime Corp	Goldman Sachs International	0	0.00
(566)	Sitio Royalties Corp Class A	Goldman Sachs International	0	0.00
700	Six Flags Entertainment Corp	Goldman Sachs International	0	0.00
(2,800)	Sixth Street Specialty Lending Inc	Goldman Sachs International	0	0.00
(1,700)	SJW Group	Goldman Sachs International	0	0.00
13,567	Skechers USA Inc Class A	Goldman Sachs International	0	0.00
6,600	SKY Perfect JSAT Holdings Inc	Bank of America Merrill Lynch	823	0.00
3,900	Skyline Champion Corp	Goldman Sachs International	0	0.00
(2,200)	SkyWest Inc	Goldman Sachs International	0	0.00
7,400	Skyworks Solutions Inc	Goldman Sachs International	0	0.00
2,200	SL Green Realty Corp	Goldman Sachs International	0	0.00
700	Sleep Number Corp	Goldman Sachs International	0	0.00
(7,000)	SLM Corp	Goldman Sachs International	0	0.00
7,900	SM Energy Co	Goldman Sachs International	0	0.00
(9,200)	SMART Global Holdings Inc	Goldman Sachs International	0	0.00
(3,557)	Smart Metering Systems Plc	Bank of America Merrill Lynch	1,007	0.00
(100)	Smartsheet Inc Class A	Goldman Sachs International	0	0.00
3,522	Smith & Nephew Plc	Bank of America Merrill Lynch	1,280	0.00
100	SMS Co Ltd	Bank of America Merrill Lynch	124	0.00
(48,000)	Snap Inc Class A	Goldman Sachs International	0	0.00
(1,900)	Snap-on Inc	Goldman Sachs International	0	0.00
1,000	Snow Peak Inc	Bank of America Merrill Lynch	2,557	0.00
(3,500)	Snowflake Inc Class A	Goldman Sachs International	0	0.00
(7,778)	Sociedad Quimica y Minera de Chile SA	Morgan Stanley	0	0.00
(3,753)	Sodexo SA	Goldman Sachs International	394	0.00
(49,200)	SoFi Technologies Inc	Goldman Sachs International	0	0.00
100	Sohgo Security Services Co Ltd	Bank of America Merrill Lynch	175	0.00
322,057	SolarEdge Technologies Inc	Goldman Sachs International	0	0.00
43,100	Solid Power Inc	Goldman Sachs International	0	0.00
1,200	Sompo Holdings Inc	Bank of America Merrill Lynch	2,674	0.00
(4,100)	Sonic Automotive Inc Class A	Goldman Sachs International	0	0.00
(2,000)	Sonoco Products Co	Goldman Sachs International	0	0.00
(2,500)	Sonos Inc	Goldman Sachs International	0	0.00
(200)	Sony Group Corp	Bank of America Merrill Lynch	1,220	0.00
(1,400)	Sotera Health Co	Goldman Sachs International	0	0.00
(7,400)	South Jersey Industries Inc	Goldman Sachs International	0	0.00
5,500	South State Corp	Goldman Sachs International	0	0.00
(7,200)	Southern Co	Goldman Sachs International	0	0.00
(600)	Southern Copper Corp	Goldman Sachs International	0	0.00
(6,000)	Southwest Airlines Co	Goldman Sachs International	0	0.00
5,100	Southwest Gas Holdings Inc	Goldman Sachs International	0	0.00
4,100	Southwestern Energy Co	Goldman Sachs International	0	0.00
10,300	Sovos Brands Inc	Goldman Sachs International	0	0.00
5,400	SpartanNash Co	Goldman Sachs International	0	0.00
(119)	Spectris Plc	Bank of America Merrill Lynch	205	0.00
(1,500)	Spectrum Brands Holdings Inc	Goldman Sachs International	0	0.00
(466)	Spirax-Sarco Engineering Plc	Bank of America Merrill Lynch	4,738	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(600)	Spire Inc	Goldman Sachs International	0	0.00
(27,813)	Spirit AeroSystems Holdings Inc Class A	Goldman Sachs International	0	0.00
8,300	Spirit Airlines Inc	Goldman Sachs International	0	0.00
900	Spirit Realty Capital Inc	Goldman Sachs International	0	0.00
(500)	Splunk Inc	Goldman Sachs International	0	0.00
400	S-Pool Inc	Bank of America Merrill Lynch	73	0.00
(5,800)	Spotify Technology SA	Goldman Sachs International	0	0.00
(1,700)	Sprinklr Inc Class A	Goldman Sachs International	0	0.00
1,300	Sprout Social Inc Class A	Goldman Sachs International	0	0.00
300	Sprouts Farmers Market Inc	Goldman Sachs International	0	0.00
200	SPS Commerce Inc	Goldman Sachs International	0	0.00
300	Square Enix Holdings Co Ltd	Bank of America Merrill Lynch	339	0.00
14,900	Squarespace Inc Class A	Goldman Sachs International	0	0.00
5,400	SS&C Technologies Holdings Inc	Goldman Sachs International	0	0.00
(11,665)	St James's Place Plc	Bank of America Merrill Lynch	1,875	0.00
15,700	STAAR Surgical Co	Goldman Sachs International	0	0.00
4,900	STAG Industrial Inc	Goldman Sachs International	0	0.00
(700)	Stanley Black & Decker Inc	Goldman Sachs International	0	0.00
(1,200)	Stanley Electric Co Ltd	Bank of America Merrill Lynch	1,270	0.00
(30,600)	Star Bulk Carriers Corp	Goldman Sachs International	0	0.00
68,182	Starbucks Corp	Goldman Sachs International	0	0.00
300	Starts Corp Inc	Bank of America Merrill Lynch	409	0.00
3,800	Starwood Property Trust Inc	Goldman Sachs International	0	0.00
10,200	State Street Corp	Goldman Sachs International	0	0.00
(2,300)	Steel Dynamics Inc	Goldman Sachs International	0	0.00
14,300	Steelcase Inc Class A	Goldman Sachs International	0	0.00
(10,300)	Stem Inc	Goldman Sachs International	0	0.00
(1,000)	Stepan Co	Goldman Sachs International	0	0.00
14,300	StepStone Group Inc Class A	Goldman Sachs International	0	0.00
(700)	Stericycle Inc	Goldman Sachs International	0	0.00
(5,100)	STERIS Plc	Goldman Sachs International	0	0.00
3,200	Sterling Infrastructure Inc	Goldman Sachs International	0	0.00
(1,800)	Steven Madden Ltd	Goldman Sachs International	0	0.00
(4,000)	Stewart Information Services Corp	Goldman Sachs International	0	0.00
2,900	Stifel Financial Corp	Goldman Sachs International	0	0.00
(600)	Stock Yards Bancorp Inc	Goldman Sachs International	0	0.00
16,900	StoneCo Ltd Class A	Goldman Sachs International	0	0.00
(4,700)	StoneX Group Inc	Goldman Sachs International	0	0.00
2,800	STORE Capital Corp	Goldman Sachs International	0	0.00
10,600	Stratasys Ltd	Goldman Sachs International	0	0.00
(4,700)	Strategic Education Inc	Goldman Sachs International	0	0.00
(7,800)	Stride Inc	Goldman Sachs International	0	0.00
(4,800)	Stryker Corp	Goldman Sachs International	7,902	0.00
(4,900)	Sturm Ruger & Co Inc	Goldman Sachs International	0	0.00
(400)	Sugi Holdings Co Ltd	Bank of America Merrill Lynch	1,019	0.00
200	Sumitomo Bakelite Co Ltd	Bank of America Merrill Lynch	111	0.00
4,800	Sumitomo Chemical Co Ltd	Bank of America Merrill Lynch	269	0.00
(1,400)	Sumitomo Forestry Co Ltd	Bank of America Merrill Lynch	166	0.00
1,800	Sumitomo Mitsui Trust Holdings Inc	Bank of America Merrill Lynch	7,474	0.00
3,200	Sumitomo Pharma Co Ltd	Bank of America Merrill Lynch	729	0.00
400	Sumitomo Realty & Development Co Ltd	Bank of America Merrill Lynch	135	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(3,000)	Sumitomo Rubber Industries Ltd	Bank of America Merrill Lynch	212	0.00
1,700	Sumitomo Warehouse Co Ltd	Bank of America Merrill Lynch	589	0.00
34,200	Summit Hotel Properties Inc	Goldman Sachs International	0	0.00
7,095	Summit Materials Inc Class A	Goldman Sachs International	0	0.00
14,000	Sumo Logic Inc	Goldman Sachs International	0	0.00
(1,600)	Sun Communities Inc	Goldman Sachs International	0	0.00
1,000	Sun Country Airlines Holdings Inc	Goldman Sachs International	0	0.00
45,096	Sunnova Energy International Inc	Goldman Sachs International	1,512	0.00
(1,000)	Sunoco LP	Goldman Sachs International	0	0.00
7,900	SunOpta Inc	Goldman Sachs International	0	0.00
(10,265)	Sunrun Inc	Morgan Stanley	0	0.00
15,500	Sunrun Inc	Goldman Sachs International	0	0.00
(9,700)	Sunstone Hotel Investors Inc	Goldman Sachs International	0	0.00
(200)	Suntory Beverage & Food Ltd	Bank of America Merrill Lynch	32	0.00
(10,500)	Super Micro Computer Inc	Goldman Sachs International	0	0.00
(1,800)	Supernus Pharmaceuticals Inc	Goldman Sachs International	0	0.00
(2,600)	Surgery Partners Inc	Goldman Sachs International	0	0.00
10,200	Suruga Bank Ltd	Bank of America Merrill Lynch	22	0.00
500	Suzuken Co Ltd	Bank of America Merrill Lynch	210	0.00
(3,500)	SVB Financial Group	Goldman Sachs International	0	0.00
5,498	Swatch Group AG	Société Générale	0	0.00
(17,200)	Sweetgreen Inc Class A	Goldman Sachs International	0	0.00
13,317	Swiss Life Holding AG	Société Générale	0	0.00
2,590,145	Swiss Re AG	Société Générale	0	0.00
(6,400)	Synaptics Inc	Goldman Sachs International	0	0.00
10,500	Synchrony Financial	Goldman Sachs International	0	0.00
(2,300)	Syneos Health Inc	Goldman Sachs International	0	0.00
(100)	Synopsys Inc	Goldman Sachs International	0	0.00
4,200	Synovus Financial Corp	Goldman Sachs International	0	0.00
(1,700)	Sysco Corp	Goldman Sachs International	3,867	0.00
(300)	Sysmex Corp	Bank of America Merrill Lynch	957	0.00
(1,600)	T Rowe Price Group Inc	Goldman Sachs International	0	0.00
800	Taiheiyo Cement Corp	Bank of America Merrill Lynch	183	0.00
(300)	Taiyo Yuden Co Ltd	Bank of America Merrill Lynch	1,091	0.00
100	Takara Bio Inc	Bank of America Merrill Lynch	55	0.00
57,603,024	Takashimaya Co Ltd	Société Générale	0	0.00
2,900	Takashimaya Co Ltd	Bank of America Merrill Lynch	3,475	0.00
(5,200)	Take-Two Interactive Software Inc	Goldman Sachs International	0	0.00
2,600	Takuma Co Ltd	Bank of America Merrill Lynch	1,317	0.00
1,000	Talos Energy Inc	Goldman Sachs International	0	0.00
3,700	Tandem Diabetes Care Inc	Goldman Sachs International	0	0.00
7,300	Tanger Factory Outlet Centers Inc	Goldman Sachs International	0	0.00
(2,200)	Tapestry Inc	Goldman Sachs International	0	0.00
2,200	Targa Resources Corp	Goldman Sachs International	0	0.00
5,200	Target Corp	Goldman Sachs International	0	0.00
(21,100)	Target Hospitality Corp	Goldman Sachs International	0	0.00
400	Taylor Morrison Home Corp	Goldman Sachs International	0	0.00
1,090	TBC Bank Group Plc	Bank of America Merrill Lynch	220	0.00
300	TD SYNNEX Corp	Goldman Sachs International	0	0.00
6,500	TE Connectivity Ltd	Goldman Sachs International	0	0.00
35,600	TechnipFMC Plc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
2,500	TechTarget Inc	Goldman Sachs International	0	0.00
(1,000)	Teekay Tankers Ltd Class A	Goldman Sachs International	0	0.00
(15,100)	TEGNA Inc	Goldman Sachs International	0	0.00
500	Teijin Ltd	Bank of America Merrill Lynch	31	0.00
20,300	Teladoc Health Inc	Goldman Sachs International	0	0.00
(900)	Teledyne Technologies Inc	Goldman Sachs International	0	0.00
(1,200)	Teleflex Inc	Goldman Sachs International	0	0.00
18,600	Telephone & Data Systems Inc	Goldman Sachs International	0	0.00
(3,900)	Tempur Sealy International Inc	Goldman Sachs International	0	0.00
10,100	Tenable Holdings Inc	Goldman Sachs International	0	0.00
4,500	Tenet Healthcare Corp	Goldman Sachs International	0	0.00
3,200	Teradata Corp	Goldman Sachs International	0	0.00
7,100	Teradyne Inc	Goldman Sachs International	0	0.00
3,700	Terex Corp	Goldman Sachs International	0	0.00
3,600	Terreno Realty Corp	Goldman Sachs International	0	0.00
3,554	Tesla Inc	Morgan Stanley	502	0.00
(5,400)	Tesla Inc	Goldman Sachs International	0	0.00
(1,400)	Tetra Tech Inc	Goldman Sachs International	0	0.00
900	Texas Capital Bancshares Inc	Goldman Sachs International	0	0.00
7,300	Texas Instruments Inc	Goldman Sachs International	0	0.00
(73,309)	Texas Roadhouse Inc	Goldman Sachs International	0	0.00
(3,700)	Textainer Group Holdings Ltd	Goldman Sachs International	0	0.00
9,000	Textron Inc	Goldman Sachs International	0	0.00
11,290	Thales SA	Goldman Sachs International	722	0.00
1,400	Thermo Fisher Scientific Inc	Goldman Sachs International	0	0.00
(6,900)	Thor Industries Inc	Goldman Sachs International	0	0.00
(28,400)	Thoughtworks Holding Inc	Goldman Sachs International	0	0.00
(17,286)	thyssenkrupp AG	Morgan Stanley	426	0.00
(3,500)	Tidewater Inc	Goldman Sachs International	0	0.00
500	Timken Co	Goldman Sachs International	0	0.00
(15,960)	Timken Co	Morgan Stanley	0	0.00
(500)	TimkenSteel Corp	Goldman Sachs International	0	0.00
(11,600)	Titan International Inc	Goldman Sachs International	0	0.00
(3,600)	TJX Cos Inc	Goldman Sachs International	0	0.00
400	TKP Corp	Bank of America Merrill Lynch	1,295	0.00
400	T-Mobile US Inc	Goldman Sachs International	0	0.00
(29,800)	Toast Inc Class A	Goldman Sachs International	0	0.00
1,300	Toho Gas Co Ltd	Bank of America Merrill Lynch	715	0.00
(400)	Toho Titanium Co Ltd	Bank of America Merrill Lynch	415	0.00
2,500	Tokai Rika Co Ltd	Bank of America Merrill Lynch	111	0.00
200	Token Corp	Bank of America Merrill Lynch	175	0.00
(1,000)	Tokuyama Corp	Bank of America Merrill Lynch	166	0.00
600	Tokyo Century Corp	Bank of America Merrill Lynch	66	0.00
1,200	Tokyo Electric Power Co Holdings Inc	Bank of America Merrill Lynch	0	0.00
(100)	Tokyo Ohka Kogyo Co Ltd	Bank of America Merrill Lynch	332	0.00
100	Tokyotokeiba Co Ltd	Bank of America Merrill Lynch	68	0.00
10,000	Toll Brothers Inc	Goldman Sachs International	0	0.00
(4,500)	Tootsie Roll Industries Inc	Goldman Sachs International	0	0.00
4,300	TopBuild Corp	Goldman Sachs International	0	0.00
100	Topcon Corp	Bank of America Merrill Lynch	13	0.00
400	Toridoll Holdings Corp	Bank of America Merrill Lynch	331	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(1,200)	Toro Co	Goldman Sachs International	120	0.00
1,000	Toshiba Corp	Bank of America Merrill Lynch	1,510	0.00
400	Toshiba TEC Corp	Bank of America Merrill Lynch	947	0.00
(500)	TOTO Ltd	Bank of America Merrill Lynch	479	0.00
(8,600)	Tower Semiconductor Ltd	Goldman Sachs International	0	0.00
(500)	Toyo Tire Corp	Bank of America Merrill Lynch	262	0.00
1,000	Toyobo Co Ltd	Bank of America Merrill Lynch	124	0.00
(300)	Toyota Industries Corp	Bank of America Merrill Lynch	10	0.00
(2,800)	Toyota Motor Corp	Bank of America Merrill Lynch	1,178	0.00
(200)	Toyota Tsusho Corp	Bank of America Merrill Lynch	310	0.00
36,282	TP ICAP Group Plc	Bank of America Merrill Lynch	2,400	0.00
4,600	TPG Inc	Goldman Sachs International	0	0.00
300	Tractor Supply Co	Goldman Sachs International	0	0.00
14,300	Trade Desk Inc Class A	Goldman Sachs International	0	0.00
(3,700)	Tradeweb Markets Inc Class A	Goldman Sachs International	0	0.00
(10,111)	Trane Technologies Plc	Goldman Sachs International	0	0.00
61,175,200	Transcosmos Inc	Société Générale	0	0.00
800	TransMedics Group Inc	Goldman Sachs International	0	0.00
5,200	TransUnion	Goldman Sachs International	0	0.00
(8,500)	Travel + Leisure Co	Goldman Sachs International	0	0.00
(3,400)	Travelers Cos Inc	Goldman Sachs International	0	0.00
(36,468)	Travis Perkins Plc	Goldman Sachs International	2,221	0.00
(700)	Treace Medical Concepts Inc	Goldman Sachs International	0	0.00
4,700	TreeHouse Foods Inc	Goldman Sachs International	0	0.00
10,000	Trex Co Inc	Goldman Sachs International	0	0.00
17,600	TRI Pointe Homes Inc	Goldman Sachs International	0	0.00
12,800	Trimble Inc	Goldman Sachs International	0	0.00
400	TriNet Group Inc	Goldman Sachs International	0	0.00
17,900	Trinity Industries Inc	Goldman Sachs International	0	0.00
11,900	Trinseo Plc	Goldman Sachs International	0	0.00
3,900	TripAdvisor Inc	Goldman Sachs International	0	0.00
(12,647)	Tritax Big Box REIT Plc	Bank of America Merrill Lynch	1,243	0.00
(1,200)	Triton International Ltd	Goldman Sachs International	0	0.00
(3,200)	Triumph Financial Inc	Goldman Sachs International	0	0.00
(4,300)	Tronox Holdings Plc	Goldman Sachs International	0	0.00
(4,000)	Truist Financial Corp	Goldman Sachs International	0	0.00
(7,700)	Trupanion Inc	Goldman Sachs International	0	0.00
(1,300)	Trusco Nakayama Corp	Bank of America Merrill Lynch	394	0.00
4,400	Trustmark Corp	Goldman Sachs International	0	0.00
100	TS Tech Co Ltd	Bank of America Merrill Lynch	11	0.00
(3,600)	TTEC Holdings Inc	Goldman Sachs International	0	0.00
6,000	TTM Technologies Inc	Goldman Sachs International	0	0.00
2,716,931	TUI AG	UBS AG	440,643	0.07
38,294	TUI AG	Bank of America Merrill Lynch	10,274	0.00
27,025	TuSimple Holdings Inc Class A	Goldman Sachs International	0	0.00
4,300	TV Asahi Holdings Corp	Bank of America Merrill Lynch	727	0.00
4,800	Twilio Inc Class A	Goldman Sachs International	0	0.00
(1,100)	Tyler Technologies Inc	Goldman Sachs International	0	0.00
5,200	Tyson Foods Inc Class A	Goldman Sachs International	0	0.00
(400)	UACJ Corp	Bank of America Merrill Lynch	37	0.00
27,000	Uber Technologies Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
1,100	Ubiquiti Inc	Goldman Sachs International	0	0.00
12,500	Udemy Inc	Goldman Sachs International	0	0.00
5,900	UDR Inc	Goldman Sachs International	0	0.00
(4,700)	UFP Industries Inc	Goldman Sachs International	0	0.00
(800)	UFP Technologies Inc	Goldman Sachs International	0	0.00
2,600	UGI Corp	Goldman Sachs International	0	0.00
300	U-Haul Holding Co	Goldman Sachs International	12,096	0.00
(50,800)	UiPath Inc Class A	Goldman Sachs International	0	0.00
(10,675)	UK Commercial Property REIT Ltd	Bank of America Merrill Lynch	97	0.00
800	Ulta Beauty Inc	Goldman Sachs International	0	0.00
(5,600)	Ultra Clean Holdings Inc	Goldman Sachs International	0	0.00
(400)	Ulvac Inc	Bank of America Merrill Lynch	315	0.00
(1,200)	UMB Financial Corp	Goldman Sachs International	0	0.00
18,100	Umpqua Holdings Corp	Goldman Sachs International	0	0.00
23,700	Under Armour Inc Class A	Goldman Sachs International	0	0.00
31,000	Under Armour Inc Class C	Goldman Sachs International	0	0.00
(1,400)	UniFirst Corp	Goldman Sachs International	0	0.00
23,297	Unilever Plc	Morgan Stanley	112	0.00
(1,100)	Union Pacific Corp	Goldman Sachs International	0	0.00
(6,235)	UNITE Group Plc	Bank of America Merrill Lynch	2,403	0.00
4,800	United Airlines Holdings Inc	Goldman Sachs International	0	0.00
(2,600)	United Bankshares Inc	Goldman Sachs International	0	0.00
300	United Community Banks Inc	Goldman Sachs International	0	0.00
3,400	United Natural Foods Inc	Goldman Sachs International	0	0.00
5,000	United Parcel Service Inc Class B	Goldman Sachs International	0	0.00
(1,200)	United Rentals Inc	Goldman Sachs International	0	0.00
5,800	United States Cellular Corp	Goldman Sachs International	0	0.00
(55,204)	United States Steel Corp	Goldman Sachs International	0	0.00
(2,688)	United Utilities Group Plc	Bank of America Merrill Lynch	827	0.00
(800)	UnitedHealth Group Inc	Goldman Sachs International	0	0.00
65,200	Uniti Group Inc	Goldman Sachs International	0	0.00
(36,600)	Unity Software Inc	Goldman Sachs International	0	0.00
41,511	Univar Solutions Inc	Morgan Stanley	0	0.00
(11,600)	Univar Solutions Inc	Goldman Sachs International	0	0.00
1,800	Universal Display Corp	Goldman Sachs International	0	0.00
(500)	Universal Entertainment Corp	Bank of America Merrill Lynch	618	0.00
(700)	Universal Health Services Inc Class B	Goldman Sachs International	0	0.00
66,690	Unum Group	Goldman Sachs International	0	0.00
(10,600)	Upstart Holdings Inc	Goldman Sachs International	0	0.00
34,800	Upwork Inc	Goldman Sachs International	0	0.00
17,100	Urban Edge Properties	Goldman Sachs International	0	0.00
5,700	Urban Outfitters Inc	Goldman Sachs International	0	0.00
8,400	US Bancorp	Goldman Sachs International	0	0.00
(200)	US Foods Holding Corp	Goldman Sachs International	0	0.00
3,100	US Physical Therapy Inc	Goldman Sachs International	0	0.00
21,214	US Silica Holdings Inc	Goldman Sachs International	0	0.00
700	Usen-Next Holdings Co Ltd	Bank of America Merrill Lynch	184	0.00
(6,400)	UserTesting Inc	Goldman Sachs International	0	0.00
(1,100)	Ushio Inc	Bank of America Merrill Lynch	582	0.00
(300)	USS Co Ltd	Bank of America Merrill Lynch	132	0.00
(11,200)	Utz Brands Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
300	Vail Resorts Inc	Goldman Sachs International	3,992	0.00
(300)	Vail Resorts Inc	Goldman Sachs International	6,050	0.00
(5,600)	Valaris Ltd	Goldman Sachs International	0	0.00
(61,928)	Valeo SA	Goldman Sachs International	535	0.00
(8,200)	Valero Energy Corp	Goldman Sachs International	0	0.00
2,700	Valley National Bancorp	Goldman Sachs International	0	0.00
(1,900)	Valmont Industries Inc	Goldman Sachs International	0	0.00
1,200	Valor Holdings Co Ltd	Bank of America Merrill Lynch	725	0.00
(100)	Valvoline Inc	Goldman Sachs International	0	0.00
(8,900)	Varex Imaging Corp	Goldman Sachs International	169	0.00
(10,600)	Varonis Systems Inc	Goldman Sachs International	0	0.00
7,400	Veeco Instruments Inc	Goldman Sachs International	0	0.00
4,800	Veeva Systems Inc Class A	Goldman Sachs International	0	0.00
(1,931,066)	Ventas Inc	Goldman Sachs International	0	0.00
(11,100)	Ventyx Biosciences Inc	Goldman Sachs International	0	0.00
(1,800)	Verint Systems Inc	Goldman Sachs International	0	0.00
4,100	Veris Residential Inc	Goldman Sachs International	0	0.00
116,157	VeriSign Inc	Goldman Sachs International	7,235	0.00
1,900	Verisk Analytics Inc	Goldman Sachs International	0	0.00
8,400	Veritex Holdings Inc	Goldman Sachs International	0	0.00
(97,016)	Verizon Communications Inc	Goldman Sachs International	0	0.00
(2,000)	Verra Mobility Corp	Goldman Sachs International	0	0.00
20,600	Vertiv Holdings Co	Goldman Sachs International	0	0.00
(48,294)	Veru Inc	Goldman Sachs International	0	0.00
13,116	Vesuvius Plc	Bank of America Merrill Lynch	6,615	0.00
(900)	VF Corp	Goldman Sachs International	0	0.00
900	Viasat Inc	Goldman Sachs International	0	0.00
66,747	Viatris Inc	Goldman Sachs International	0	0.00
(59,100)	Viatris Inc	Goldman Sachs International	0	0.00
12,700	Viavi Solutions Inc	Goldman Sachs International	0	0.00
28,900	VICI Properties Inc	Goldman Sachs International	0	0.00
2,200	Vicor Corp	Goldman Sachs International	0	0.00
(18,000)	Victoria's Secret & Co	Goldman Sachs International	0	0.00
1,600	Victory Capital Holdings Inc Class A	Goldman Sachs International	0	0.00
(700)	Viper Energy Partners LP	Goldman Sachs International	0	0.00
282,678	Virgin Galactic Holdings Inc	Société Générale	0	0.00
(25,900)	Virgin Galactic Holdings Inc	Goldman Sachs International	0	0.00
(3,700)	Virtu Financial Inc Class A	Goldman Sachs International	0	0.00
(300)	Virtus Investment Partners Inc	Goldman Sachs International	0	0.00
(3,000)	Visa Inc Class A	Goldman Sachs International	0	0.00
2,920,500	Vishay Intertechnology Inc	Bank of America Merrill Lynch	56,900	0.01
(12,400)	Vista Outdoor Inc	Goldman Sachs International	0	0.00
8,271	Visteon Corp	Morgan Stanley	0	0.00
(2,300)	Visteon Corp	Goldman Sachs International	0	0.00
200	Vistra Corp	Goldman Sachs International	0	0.00
5,440	Vistry Group Plc	Bank of America Merrill Lynch	212	0.00
45,400	Vizio Holding Corp Class A	Goldman Sachs International	0	0.00
3,800	VMware Inc Class A	Goldman Sachs International	0	0.00
(6,277)	Volkswagen AG	Morgan Stanley	3,580	0.00
273,900	Volvo AB Class B	Morgan Stanley	287	0.00
(7,600)	Vontier Corp	Goldman Sachs International	0	0.00
(2,500)	Vornado Realty Trust	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
900	Voya Financial Inc	Goldman Sachs International	0	0.00
(1,900)	Vulcan Materials Co	Goldman Sachs International	0	0.00
24,100	W&T Offshore Inc	Goldman Sachs International	0	0.00
7,500	Wabash National Corp	Goldman Sachs International	0	0.00
(1,400)	Walker & Dunlop Inc	Goldman Sachs International	0	0.00
(10,067)	Walmart Inc	Goldman Sachs International	0	0.00
(23,000)	Walt Disney Co	Goldman Sachs International	0	0.00
(7,100)	Warby Parker Inc Class A	Goldman Sachs International	0	0.00
175,500	Warner Bros Discovery Inc	Goldman Sachs International	0	0.00
6,600	Warner Music Group Corp Class A	Goldman Sachs International	0	0.00
2,300	Warrior Met Coal Inc	Goldman Sachs International	0	0.00
(3,900)	Washington Federal Inc	Goldman Sachs International	0	0.00
(5,600)	Waste Management Inc	Goldman Sachs International	0	0.00
(6,025)	Watches of Switzerland Group Plc	Bank of America Merrill Lynch	8,817	0.00
100	Waters Corp	Goldman Sachs International	0	0.00
(2,927)	Watsco Inc	Morgan Stanley	0	0.00
200	Watsco Inc	Goldman Sachs International	0	0.00
600	Watts Water Technologies Inc Class A	Goldman Sachs International	0	0.00
371,903	Wayfair Inc Class A	Goldman Sachs International	0	0.00
(1,600)	WD-40 Co	Goldman Sachs International	0	0.00
3,000	Weatherford International Plc	Goldman Sachs International	0	0.00
100	Weathernews Inc	Bank of America Merrill Lynch	143	0.00
5,600	Webster Financial Corp	Goldman Sachs International	0	0.00
1,200	WEC Energy Group Inc	Goldman Sachs International	0	0.00
(5,420)	Weir Group Plc	Bank of America Merrill Lynch	705	0.00
(4,500)	Weis Markets Inc	Goldman Sachs International	0	0.00
400	Welcia Holdings Co Ltd	Bank of America Merrill Lynch	194	0.00
(21,500)	Welltower Inc	Goldman Sachs International	0	0.00
14,200	Wendy's Co	Goldman Sachs International	0	0.00
1,600	Werner Enterprises Inc	Goldman Sachs International	0	0.00
4,700	WesBanco Inc	Goldman Sachs International	0	0.00
6,753	WESCO International Inc	Morgan Stanley	0	0.00
(600)	WESCO International Inc	Goldman Sachs International	0	0.00
(1,700)	West Pharmaceutical Services Inc	Goldman Sachs International	0	0.00
(1,600)	Westamerica BanCorp	Goldman Sachs International	0	0.00
400	Western Alliance Bancorp	Goldman Sachs International	0	0.00
11,200	Western Digital Corp	Goldman Sachs International	0	0.00
4,600	Western Midstream Partners LP	Goldman Sachs International	0	0.00
6,800	Western Union Co	Goldman Sachs International	0	0.00
81,513	Westinghouse Air Brake Technologies Corp	Goldman Sachs International	884	0.00
(700)	Westlake Corp	Goldman Sachs International	0	0.00
4,100	Westrock Co	Goldman Sachs International	0	0.00
(2,200)	WEX Inc	Goldman Sachs International	0	0.00
(17,100)	Weyerhaeuser Co	Goldman Sachs International	0	0.00
3,503	Whirlpool Corp	Goldman Sachs International	0	0.00
(2,812)	Whitbread Plc	Bank of America Merrill Lynch	2,558	0.00
51,000	WideOpenWest Inc	Goldman Sachs International	0	0.00
54,146	Williams Cos Inc	Goldman Sachs International	0	0.00
800	Williams-Sonoma Inc	Goldman Sachs International	0	0.00
600	Wills Towers Watson Plc	Goldman Sachs International	0	0.00
11,600	WillScot Mobile Mini Holdings Corp	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
2,600	Wingstop Inc	Goldman Sachs International	0	0.00
1,170	Winnebago Industries Inc	Goldman Sachs International	0	0.00
4,500	Wintrust Financial Corp	Goldman Sachs International	0	0.00
(1,253)	Wise Plc	Bank of America Merrill Lynch	269	0.00
2,600	Wix.com Ltd	Goldman Sachs International	0	0.00
(68,557)	Wizz Air Holdings Plc	Bank of America Merrill Lynch	16,421	0.00
(7,400)	Wolfspeed Inc	Goldman Sachs International	0	0.00
(6,757)	Wolters Kluwer NV	Morgan Stanley	80	0.00
100	Wolverine World Wide Inc	Goldman Sachs International	0	0.00
2,800	Woodward Inc	Goldman Sachs International	0	0.00
(10,956)	Woodward Inc	Morgan Stanley	0	0.00
4,500	Workday Inc Class A	Goldman Sachs International	0	0.00
1,900	Workiva Inc	Goldman Sachs International	0	0.00
(67)	Workspace Group Plc	Bank of America Merrill Lynch	1	0.00
(1,500)	World Fuel Services Corp	Goldman Sachs International	0	0.00
800	World Wrestling Entertainment Inc Class A	Goldman Sachs International	0	0.00
7,600	Worthington Industries Inc	Goldman Sachs International	0	0.00
(6,800)	WP Carey Inc	Goldman Sachs International	0	0.00
(508)	WPP Plc	Bank of America Merrill Lynch	162	0.00
900	W-Scope Corp	Bank of America Merrill Lynch	564	0.00
(1,100)	WSFS Financial Corp	Goldman Sachs International	0	0.00
(500)	Wyndham Hotels & Resorts Inc	Goldman Sachs International	0	0.00
(535,578)	Wynn Resorts Ltd	Goldman Sachs International	0	0.00
3,700	Xcel Energy Inc	Goldman Sachs International	0	0.00
28,700	Xenia Hotels & Resorts Inc	Goldman Sachs International	0	0.00
26,100	Xerox Holdings Corp	Goldman Sachs International	0	0.00
(7,200)	Xometry Inc Class A	Goldman Sachs International	0	0.00
(28,900)	XP Inc Class A	Goldman Sachs International	0	0.00
(3,000)	XPEL Inc	Goldman Sachs International	0	0.00
(1,040)	Xperi Inc	Goldman Sachs International	0	0.00
(8,900)	XPO Inc	Goldman Sachs International	0	0.00
2,500	Xylem Inc	Goldman Sachs International	0	0.00
(200)	Yakult Honsha Co Ltd	Bank of America Merrill Lynch	403	0.00
8,800	Yamada Holdings Co Ltd	Bank of America Merrill Lynch	954	0.00
9,700	Yamaguchi Financial Group Inc	Bank of America Merrill Lynch	5,238	0.00
300	Yamaha Corp	Bank of America Merrill Lynch	40	0.00
2,700	YA-MAN Ltd	Bank of America Merrill Lynch	8,158	0.00
100	Yamato Kogyo Co Ltd	Bank of America Merrill Lynch	22	0.00
800	Yamazaki Baking Co Ltd	Bank of America Merrill Lynch	829	0.00
595,602,940	Yaoko Co Ltd	Société Générale	0	0.00
100	Yaoko Co Ltd	Bank of America Merrill Lynch	12	0.00
(700)	Yaskawa Electric Corp	Bank of America Merrill Lynch	439	0.00
2,478,691	Yeahka Ltd	Société Générale	64,316	0.01
(3,315)	Yellow Cake Plc	Bank of America Merrill Lynch	35	0.00
22,400	Yelp Inc	Goldman Sachs International	0	0.00
(2,700)	YETI Holdings Inc	Goldman Sachs International	0	0.00
(300)	Yokohama Rubber Co Ltd	Bank of America Merrill Lynch	101	0.00
1,400	Yonex Co Ltd	Bank of America Merrill Lynch	198	0.00
(800)	Yoshinoya Holdings Co Ltd	Bank of America Merrill Lynch	9	0.00
(10,700)	Yum China Holdings Inc	Goldman Sachs International	0	0.00
800	Yum! Brands Inc	Goldman Sachs International	0	0.00

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.96% (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
(4,824)	Zalando SE	Morgan Stanley	0	0.00
(1,500)	Zebra Technologies Corp Class A	Goldman Sachs International	0	0.00
8,200	Zeta Global Holdings Corp Class A	Goldman Sachs International	0	0.00
(2,100)	Ziff Davis Inc	Goldman Sachs International	0	0.00
5,000	Zillow Group Inc Class A	Goldman Sachs International	0	0.00
6,500	Zillow Group Inc Class C	Goldman Sachs International	0	0.00
(16,500)	ZIM Integrated Shipping Services Ltd	Goldman Sachs International	0	0.00
(2,800)	Zimmer Biomet Holdings Inc	Goldman Sachs International	0	0.00
8,500	Zions Bancorp NA	Goldman Sachs International	0	0.00
3,600	ZipRecruiter Inc Class A	Goldman Sachs International	0	0.00
9,600	Zoetis Inc	Goldman Sachs International	0	0.00
7,600	Zoom Video Communications Inc Class A	Goldman Sachs International	0	0.00
100	ZoomInfo Technologies Inc	Goldman Sachs International	0	0.00
100	Zscaler Inc	Goldman Sachs International	0	0.00
686,745	ZTO Express Cayman Inc	Société Générale	0	0.00
(5,200)	Zuora Inc Class A	Goldman Sachs International	0	0.00
146,518	Zur Rose Group AG	Société Générale	0	0.00
(15,500)	Zurn Elkay Water Solutions Corp	Goldman Sachs International	0	0.00
Total Unrealised Gain on Contracts for Differences ∞			**13,934,583**	**1.96**

Purchased Swaptions 0.01%

Notional Amount	Expiration Date	Description	Counterparty	Fair Value US$	% of Net Assets
Call Swaptions					
EUR 120,000,000	18/01/2023	EUR Swaption, upon potential exercise of the option, the Portfolio will enter into swap with the notional value of EUR 120,000,000, in which it will pay a rate of 1.00%, and will receive iTraxx EUR S38, strike 1.05%	JPMorgan Chase Bank	68,848	0.01
Total Fair Value on Purchased Swaptions ∞ **(Premium: US$ (334,506))**				**68,848**	**0.01**

Interest Rate Swap Contracts 0.14%

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)#	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
EUR 422,000,000	20/12/2023	Merrill Lynch International	Receive	3.37%	1D EURIBOR	374,130	0.05
EUR 422,000,000	20/12/2023	Merrill Lynch International	Receive	3.45%	1D EURIBOR	286,716	0.04
EUR 500,000,000	15/03/2023	Merrill Lynch International	(Pay)	2.26%	1D EURIBOR	249,224	0.04
EUR 894,000,000	22/03/2023	Merrill Lynch International	Receive	2.36%	1D EURIBOR	60,778	0.01

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Interest Rate Swap Contracts 0.14% (continued)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Gain US$	% of Net Assets
EUR 432,000,000	22/03/2023	Merrill Lynch International	Receive	2.35%	1D EURIBOR	34,648	0.00
GBP 833,000,000	02/02/2023	Merrill Lynch International	Receive	3.43%	1D SONIA	18,908	0.00
EUR 400,000,000	18/04/2023	Merrill Lynch International	Receive	2.47%	1D EURIBOR	0	0.00
Total Unrealised Gain on Interest Rate Swap Contracts [∞]						**1,024,404**	**0.14**

[#]Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.

Total Return Swap Contracts 0.10%

Notional Amount	Termination Date	Variable Rate	Reference Entity	Unrealised Gain US$	% of Net Assets
USD 2,497,932	17/03/2023	0.00[1]	Société Générale Basket SGBVVRRU[2]	650,693	0.09
USD 495,611	19/01/2023	0.15[3]	Société Générale Basket SGEPSBSH[2]	23,520	0.01
USD 1,701,287	01/08/2023	4.30[1]	S&P 500 TR Index[4]	4,031	0.00
USD 1,009,446	19/04/2023	0.00[3]	Goldman Sachs Basket GSVICQ1E[4]	0	0.00
USD 379,729	19/04/2023	0.00[3]	Goldman Sachs Basket GSVILG10[4]	0	0.00
USD 1,542,543	19/04/2023	0.00[3]	Goldman Sachs Basket GSVIRVU2[4]	0	0.00
EUR (3,334,469)	06/10/2023	1.91[5]	STOXX Europe 600 Industrial Goods & Services Index[4]	0	0.00
Total Unrealised Gain on Total Return Swap Contracts [∞]				**678,244**	**0.10**

[1] The 1 day SOFR is the benchmark for this total return swap contract.
[2] The counterparty for this total return swap contract is Société Générale.
[3] Fixed rate.
[4] The counterparty for this total return swap contract is Goldman Sachs International.
[5] The 1 day ESTR is the benchmark for this total return swap contract.

Variance Swap Contracts 0.04%

Vega Notional Amount	Termination Date	Counterparty	Reference Obligation	Volatility Strike Rate	Unrealised Gain US$	% of Net Assets
USD 600,000	20/11/2024	Goldman Sachs International	GS 128 Pairwise Theta Flat CoVol	Various	86,140	0.01
USD 200,000	20/01/2023	Bank of America Merrill Lynch	BAML 128 Pairwise Theta Flat Geo	Various	226,660	0.03
USD 60,000	20/12/2024	Goldman Sachs International	Euro STOXX 50 Index vs S&P 500 Index	Various	6,327	0.00
USD 100,000	20/12/2024	BNP Paribas	BNP US Geo Basket	Various	0	0.00
USD 50,000	20/12/2024	BNP Paribas	BNP 15 Names EU Basket	Various	0	0.00
Total Unrealised Gain on Variance Swap Contracts [∞]					**319,127**	**0.04**

Uncorrelated Trading – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Volatility Swap Contracts 0.19%

Notional Amount	Termination Date	Counterparty	Reference Obligation[1]	Unrealised Gain US$	% of Net Assets
USD 6,250,000	16/06/2023	UBS	UBS 12 Names US Basket	304,748	0.04
USD 5,000,000	20/01/2023	UBS	UBS 32 Names US Basket	200,869	0.03
EUR 25,000,000	15/12/2023	Bank of America Merrill Lynch	BAML 14 Names EU Basket	139,316	0.02
EUR 30,000,000	20/12/2024	BNP	BNP 12 Names EU Down Geo Basket	137,510	0.02
EUR 11,350,000	15/12/2023	BNP	SOLWGOAL Index Basket	129,232	0.02
EUR 25,000,000	20/12/2024	BNP	BNP 10 Names EU Down Geo Basket	66,659	0.01
USD 12,500,000	20/01/2023	Bank of America Merrill Lynch	BAML 15 Names US Basket	52,008	0.01
EUR 7,500,000	15/12/2023	BNP	BNP 20 Names Slider European Basket	44,213	0.01
EUR 10,000,000	20/06/2024	BNP	BNP 20 Names Slider European Basket	40,918	0.01
EUR 125,000	20/12/2024	BNP	BNP 5 Names EU Down Geo Basket	35,651	0.01
EUR 125,000	20/12/2024	BNP	BNP 5 Names EU Down Geo Basket	35,651	0.01
EUR 125,000	20/12/2024	BNP	BNP 5 Names EU Down Geo Basket	35,651	0.00
JPY 514,500,000	15/12/2023	BNP	SOLWGOAL vs Nikkei 225 Index Basket	32,642	0.00
USD 250,003	20/12/2024	BNP	BNP Down Pairwise US	28,943	0.00
USD 20,000,000	19/01/2024	Bank of America Merrill Lynch	BAML 17 Names US Basket	23,592	0.00
EUR 62,500	20/12/2024	BNP	BNP 5 Names EU Down Geo Basket	17,826	0.00
EUR 62,500	20/12/2024	BNP	BNP 5 Names EU Down Geo Basket	17,826	0.00
USD 6,500,000	16/06/2023	UBS	UBS 12 Names US Geo Basket	0	0.00
Total Unrealised Gain on Volatility Swap Contracts [∞]				**1,343,255**	**0.19**

[1] Volatility terms are denominated in various foreign currencies based on the local currencies of the positions within the swaps.

Correlation Swap Contracts 0.00%

Notional Amount	Termination Date	Counterparty	Reference Obligation	Correlation Strike Percentage	Unrealised Gain US$	% of Net Assets
USD 1,000,000	14/06/2023	BNP	USD FX correlation swap EUR/BRL vs USD/BRL	90.30%	0	0.00
Total Unrealised Gain on Correlation Swap Contracts [∞]					**0**	**0.00**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**598,691,431**	**84.10**

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.88%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD 1,565,136	€ 1,000,000	19/01/2023	Bank of America	4	(6,324)	(0.00)
AUD 8,100,000	US$ 5,564,799	19/01/2023	Bank of America	2	(68,228)	(0.01)
AUD 11,000,000	¥ 1,007,365,210	19/01/2023	Bank of America	7	(186,122)	(0.03)
AUD 200,000	CAD 183,888	19/01/2023	Bank of America	1	(8)	(0.00)
BRL 1,052,982	US$ 200,000	02/02/2023	Bank of America	1	(1,750)	(0.00)
BRL 8,360,783	US$ 1,600,000	04/01/2023	Bank of America	17	(16,445)	(0.00)
CAD 3,600,000	¥ 357,721,974	19/01/2023	Bank of America	8	(59,655)	(0.01)
CAD 3,247,661	€ 2,250,000	19/01/2023	Bank of America	3	(6,853)	(0.00)
CAD 10,800,000	US$ 7,982,333	19/01/2023	Bank of America	2	(10,965)	(0.00)
CAD 1,643,111	AUD 1,800,000	19/01/2023	Bank of America	6	(8,698)	(0.00)
CHF 5,875,000	US$ 6,367,264	19/01/2023	Bank of America	5	(6,396)	(0.00)
CHF 737,703	€ 750,000	19/01/2023	Bank of America	3	(2,594)	(0.00)
COP 963,128,713	US$ 200,000	12/01/2023	Bank of America	1	(1,689)	(0.00)
COP 957,793,357	US$ 200,000	23/01/2023	Bank of America	2	(3,197)	(0.00)
COP 956,418,713	US$ 200,000	19/01/2023	Bank of America	1	(3,331)	(0.00)
COP 480,509,357	US$ 100,000	20/01/2023	Bank of America	1	(1,211)	(0.00)
€ 40,600,000	¥ 5,867,148,825	19/01/2023	Bank of America	6	(1,181,672)	(0.18)
€ 250,000	CAD 364,737	19/01/2023	Bank of America	1	(2,107)	(0.00)
€ 400,000	PLN 1,889,477	19/01/2023	Bank of America	3	(2,882)	(0.00)
€ 700,000	HUF 288,963,982	19/01/2023	Bank of America	5	(18,520)	(0.00)
€ 125,000	NOK 1,318,582	19/01/2023	Bank of America	1	(389)	(0.00)
€ 1,125,000	AUD 1,792,996	19/01/2023	Bank of America	1	(14,749)	(0.00)
€ 500,000	CHF 493,920	19/01/2023	Bank of America	2	(564)	(0.00)
£ 34,561,615	€ 39,800,000	19/01/2023	Bank of America	11	(930,748)	(0.14)
£ 8,125,000	US$ 9,916,381	19/01/2023	Bank of America	7	(138,651)	(0.02)
£ 8,000,000	¥ 1,318,823,621	19/01/2023	Bank of America	8	(388,722)	(0.05)
£ 1,625,000	CHF 1,843,084	19/01/2023	Bank of America	9	(39,963)	(0.01)
£ 3,250,000	AUD 5,868,618	19/01/2023	Bank of America	8	(71,290)	(0.01)
INR 8,233,087	US$ 100,000	13/01/2023	Bank of America	1	(558)	(0.00)
INR 8,261,587	US$ 100,000	17/01/2023	Bank of America	1	(244)	(0.00)
INR 24,648,162	US$ 300,000	09/01/2023	Bank of America	2	(2,193)	(0.00)
¥ 1,288,052,790	€ 9,200,000	19/01/2023	Bank of America	3	(47,024)	(0.01)
¥ 346,877,412	NZD 4,200,000	19/01/2023	Bank of America	1	(22,472)	(0.00)
¥ 1,250,000,000	US$ 9,533,814	19/01/2023	Bank of America	2	(40,481)	(0.01)
NOK 3,921,385	€ 375,000	19/01/2023	Bank of America	3	(2,324)	(0.00)
NOK 5,859,182	US$ 600,000	19/01/2023	Bank of America	2	(4,833)	(0.00)
NZD 2,500,000	US$ 1,602,871	19/01/2023	Bank of America	4	(21,390)	(0.00)
NZD 849,475	AUD 800,000	19/01/2023	Bank of America	2	(5,499)	(0.00)
NZD 8,200,000	¥ 709,155,612	19/01/2023	Bank of America	6	(198,540)	(0.03)
PLN 467,869	€ 100,000	19/01/2023	Bank of America	1	(304)	(0.00)
SEK 6,895,015	€ 625,000	19/01/2023	Bank of America	3	(5,404)	(0.00)
SEK 1,043,204	NOK 1,000,000	19/01/2023	Bank of America	2	(1,366)	(0.00)
SEK 4,081,265	US$ 400,000	19/01/2023	Bank of America	2	(7,944)	(0.00)
TRY 73,231,623	US$ 3,800,000	15/02/2023	Bank of America	7	(15,423)	(0.00)
TWD 9,152,599	US$ 300,000	30/01/2023	Bank of America	3	(1,544)	(0.00)
TWD 6,058,709	US$ 200,000	09/01/2023	Bank of America	2	(2,766)	(0.00)
TWD 9,152,655	US$ 300,000	17/01/2023	Bank of America	2	(1,842)	(0.00)
US$ 26,496,657	¥ 3,580,070,491	19/01/2023	Bank of America	10	(692,782)	(0.10)
US$ 307,801	KRW 399,256,426	03/01/2023	Bank of America	2	(7,942)	(0.00)
US$ 100,000	KRW 130,427,011	13/01/2023	Bank of America	1	(3,658)	(0.00)
US$ 300,000	SGD 406,186	19/01/2023	Bank of America	2	(2,955)	(0.00)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (0.88%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
US$ 251,959	NZD 400,000	19/01/2023	Bank of America	2	(1,078)	(0.00)
US$ 400,000	KRW 523,585,881	09/01/2023	Bank of America	3	(15,520)	(0.00)
US$ 300,000	NOK 2,969,816	19/01/2023	Bank of America	1	(1,670)	(0.00)
US$ 5,089,229	MXN 101,500,000	19/01/2023	Bank of America	8	(104,022)	(0.01)
US$ 1,000,000	HUF 394,949,900	19/01/2023	Bank of America	3	(47,509)	(0.01)
US$ 100,000	KRW 127,213,411	30/01/2023	Bank of America	1	(1,146)	(0.00)
US$ 100,000	KRW 130,135,311	25/01/2023	Bank of America	1	(3,457)	(0.00)
US$ 400,000	KRW 523,926,634	20/01/2023	Bank of America	2	(16,468)	(0.00)
US$ 300,000	KRW 390,747,364	19/01/2023	Bank of America	1	(10,596)	(0.00)
US$ 100,000	KRW 131,108,011	17/01/2023	Bank of America	1	(4,210)	(0.00)
US$ 100,000	TWD 3,066,705	31/01/2023	Bank of America	1	(10)	(0.00)
US$ 20,617,419	CAD 28,100,000	19/01/2023	Bank of America	6	(122,899)	(0.02)
US$ 900,000	BRL 4,775,232	04/01/2023	Bank of America	6	(4,442)	(0.00)
US$ 100,000	KRW 128,085,311	27/01/2023	Bank of America	1	(1,832)	(0.00)
US$ 13,167,854	AUD 19,600,000	19/01/2023	Bank of America	6	(132,491)	(0.02)
US$ 400,000	ZAR 6,987,506	19/01/2023	Bank of America	2	(10,108)	(0.00)
US$ 100,000	INR 8,296,160	17/01/2023	Bank of America	1	(174)	(0.00)
US$ 13,800,000	CNH 95,860,891	19/01/2023	Bank of America	7	(72,634)	(0.01)
US$ 200,000	COP 973,701,287	12/01/2023	Bank of America	1	(488)	(0.00)
US$ 100,000	CLP 87,044,044	27/01/2023	Bank of America	1	(1,933)	(0.00)
US$ 300,000	CLP 266,600,288	23/01/2023	Bank of America	3	(12,329)	(0.00)
US$ 55,554	BRL 296,338	03/01/2023	Bank of America	1	(573)	(0.00)
US$ 100,000	CLP 89,337,144	20/01/2023	Bank of America	1	(4,693)	(0.00)
US$ 100,000	INR 8,295,750	13/01/2023	Bank of America	1	(199)	(0.00)
US$ 900,000	CLP 784,895,337	09/01/2023	Bank of America	2	(20,837)	(0.00)
US$ 1,400,000	CLP 1,232,053,017	17/01/2023	Bank of America	4	(44,270)	(0.01)
US$ 9,568,008	CHF 8,875,000	19/01/2023	Bank of America	8	(40,964)	(0.01)
US$ 100,000	CZK 2,276,728	19/01/2023	Bank of America	1	(504)	(0.00)
US$ 16,682,237	€ 15,750,000	19/01/2023	Bank of America	6	(145,190)	(0.02)
US$ 512,340	CLP 456,217,360	03/01/2023	Bank of America	2	(23,158)	(0.00)
US$ 3,537,404	€ 3,500,000	31/01/2023	Goldman Sachs International	4	(205,319)	(0.03)
US$ 15,150,768	€ 14,250,000	09/01/2023	Goldman Sachs International	5	(62,960)	(0.01)
US$ 796,343	CHF 750,000	09/01/2023	Goldman Sachs International	1	(14,726)	(0.00)
US$ 50,958	CHF 50,000	31/01/2023	Goldman Sachs International	1	(3,255)	(0.00)
US$ 7,690,999	¥ 1,036,000,000	10/01/2023	Goldman Sachs International	4	(167,163)	(0.02)
US$ 292,639	¥ 40,589,000	20/12/2023	Goldman Sachs International	1	(30,921)	(0.00)
US$ 1,000,000	CNH 7,001,200	31/01/2023	Goldman Sachs International	1	(14,159)	(0.00)
EUR Hedged Classes						
€ 51,495	US$ 55,014	18/01/2023	Westpac Banking Corp	1	(0)	(0.00)
US$ 3,839,763	€ 3,785,897	18/01/2023	Goldman Sachs International	1	(204,822)	(0.03)
US$ 11,822,362	€ 11,539,112	18/01/2023	Westpac Banking Corp	50	(505,211)	(0.07)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(6,317,151)**	**(0.88)**

Futures Contracts (0.69%)

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
39	3 Month SOFR Future December 2023	(6,899)	(0.00)
38	3 Month SOFR Future March 2024	(8,153)	(0.00)
(587)	3 Month SOFR Future March 2023	(150,829)	(0.02)
587	3 Month SOFR Future March 2023	(44,089)	(0.01)
(83)	3 Month SONIA Future June 2023	(11,995)	(0.00)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Futures Contracts (0.69%) (continued)

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
82	3 Month SONIA Future September 2023	(12,006)	(0.00)
79	3 Month SONIA Future December 2023	(19,568)	(0.00)
(124)	3 Month SONIA Future March 2024	(48,233)	(0.01)
1,243	30 Day Federal Funds Future February 2023	(45,183)	(0.01)
(606)	30 Day Federal Funds Future January 2023	(15,578)	(0.00)
200	3-Month Euro Euribor Future January 2023	(3,424)	(0.00)
120	3-Month Euro Euribor Future February 2023	(7,069)	(0.00)
621	3-Month Euro Euribor Future March 2023	(204,281)	(0.03)
27	90-Day Bank Bill Future June 2023	(9,889)	(0.00)
141	90-Day Bank Bill Future March 2023	(10,748)	(0.00)
21	90-Day Bank Bill Future December 2023	(12,307)	(0.00)
(109)	Australian Dollar Currency Future March 2023	(30,904)	(0.00)
251	Australian Government Bond 10-Year Future March 2023	(998,582)	(0.14)
159	Bankers Acceptance Future March 2023	(59,652)	(0.01)
171	Bankers Acceptance Future June 2023	(90,225)	(0.01)
268	Bankers Acceptance Future December 2023	(183,752)	(0.03)
1	Brazil Real Currency Future January 2023	(155)	(0.00)
8	CBOE VIX Index Future January 2023	(6,165)	(0.00)
(24)	DJIA Mini E-CBOT Future March 2023	(8,119)	(0.00)
(1)	E-mini Euro Future March 2023	(481)	(0.00)
1	E-mini Health Care Future March 2023	(1,040)	(0.00)
8	E-mini Russell 2000 Index Future March 2023	(1,097)	(0.00)
120	Euro-Bund Future February 2023	(112,017)	(0.02)
(120)	Euro-Bund Future February 2023	(654,005)	(0.09)
(3)	Euro Currency Future March 2023	(205)	(0.00)
28	Euro STOXX 50 Future March 2023	(7,834)	(0.00)
300	Euro STOXX 50 Index Dividend Future December 2023	(114,295)	(0.02)
(40)	Euro STOXX 50 Index Dividend Future December 2024	(2,561)	(0.00)
42	Euro STOXX 50 Index Dividend Future December 2025	(2,380)	(0.00)
(1)	FTSE/JSE Top 40 Index Future March 2023	(134)	(0.00)
1	FTSE/MIB Index Future March 2023	(64)	(0.00)
(1)	Hang Seng China Enterprises Index Future February 2023	(936)	(0.00)
5	Hang Seng Index Future February 2023	(4,190)	(0.00)
1	IBEX 35 Index Future January 2023	(1,203)	(0.00)
(2)	Indian Rupee Currency Future July 2023	(58)	(0.00)
48	Japan Government 10-Year Bond (OSE) Future March 2023	(331,274)	(0.05)
16	KOSPI 200 Index Future March 2023	(23,448)	(0.00)
(7)	Mexican Peso Currency Future March 2023	(115)	(0.00)
(1)	Mini-Hang Seng China Enterprises Index Future February 2023	(54)	(0.00)
9	MSCI EAFE Index Future March 2023	(7,440)	(0.00)
12	MSCI Emerging Markets Index Future March 2023	(7,520)	(0.00)
2	MSCI Singapore Index Future February 2023	(104)	(0.00)
(29)	Nasdaq 100 E-mini Future March 2023	(33,003)	(0.00)
12	Nikkei 225 (SGX) Future March 2023	(19,535)	(0.00)
1	S&P E-mini S&P MidCap 400 Future March 2023	(320)	(0.00)
51	S&P/TSX 60 Index Future March 2023	(189,256)	(0.03)
1	STOXX Europe 600 Index Future March 2023	(251)	(0.00)
298	United Kingdom Long Gilt Future March 2023	(920,014)	(0.13)
23	US Treasury 10-Year Note (CBT) Future March 2023	(41,156)	(0.01)
344	US Treasury 2-Year Note (CBT) Future March 2023	(287,812)	(0.04)
66	VSTOXX Future February 2023	(5,042)	(0.00)
295	VSTOXX Future March 2023	(39,486)	(0.01)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Futures Contracts (0.69%) (continued)

Number of Contracts	Description	Unrealised Loss US$	% of Net Assets
200	VSTOXX Future January 2023	(46,062)	(0.01)
35	Yen Denominated Nikkei Future March 2023	(80,401)	(0.01)
Total Unrealised Loss on Futures Contracts ±		**(4,922,598)**	**(0.69)**

Written Options Contracts (5.98%)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options				
(2,400)	13/01/2023	3 Month SOFR Future, Strike Price $95 ±	(387,500)	(0.05)
(1,600)	10/02/2023	3 Month SOFR Future, Strike Price $95 ±	(110,000)	(0.02)
(111)	20/01/2023	Advanced Micro Devices Inc, Strike Price $65 ±	(34,965)	(0.00)
(93)	20/01/2023	Advanced Micro Devices Inc, Strike Price $78 ±	(2,464)	(0.00)
(100,000)	19/01/2024	Akamai Technologies Inc, Strike Price $101 ∞	(642,050)	(0.09)
(100,000)	19/01/2024	Apellis Pharmaceuticals Inc, Strike Price $38 ∞	(2,382,053)	(0.34)
(432)	20/01/2023	AT&T Inc, Strike Price $18 ±	(22,680)	(0.00)
(341)	20/01/2023	AT&T Inc, Strike Price $21 ±	(682)	(0.00)
(14)	20/01/2023	Broadcom Inc, Strike Price $480 ±	(114,310)	(0.02)
(50,000)	19/01/2024	Ceridian HCM Holding Inc, Strike Price $92 ∞	(305,497)	(0.04)
(2)	17/03/2023	Chipotle Mexican Grill Inc, Strike Price $1,660 ±	(2,820)	(0.00)
(166)	20/01/2023	Cisco Systems Inc, Strike Price $42 ±	(93,375)	(0.01)
(74)	20/01/2023	CVS Caremark Corp, Strike Price $95 ±	(8,584)	(0.00)
(155,000)	20/12/2024	Deutsche Telekom AG, Strike Price EUR16 ∞	(639,169)	(0.09)
(155,000)	21/03/2025	Deutsche Telekom AG, Strike Price EUR16 ∞	(662,580)	(0.09)
(3,499)	16/06/2023	Deutsche Telekom AG, Strike Price EUR22 ±	(22,406)	(0.00)
(28)	20/01/2023	Dollar General Corp, Strike Price $250 ±	(11,900)	(0.00)
(10,000)	17/03/2023	Dow Jones vs Euro STOXX 50 Index, Strike Price EUR115 ∞	(24,106)	(0.00)
(55)	17/03/2023	Eastman Chemical Co, Strike Price $75 ±	(50,600)	(0.01)
(30,000)	19/09/2027	Envestnet Inc, Strike Price $73 ∞	(583,649)	(0.08)
(30,000)	15/10/2027	Envestnet Inc, Strike Price $73 ∞	(589,158)	(0.08)
(30,000)	19/11/2027	Envestnet Inc, Strike Price $73 ∞	(596,645)	(0.08)
(50,000)	19/01/2024	Guardant Health Inc, Strike Price $95 ∞	(38,345)	(0.01)
(8)	20/01/2023	Hang Seng China Enterprises Index, Strike Price HKD6,700 ±	(12,556)	(0.00)
(4)	20/01/2023	Hang Seng Index Future, Strike Price HKD19,500 ±	(20,474)	(0.00)
(50,000)	19/01/2024	Insulet Corp, Strike Price $231 ∞	(4,858,207)	(0.69)
(5)	17/03/2023	Lithia Motors Inc, Strike Price $195 ±	(12,075)	(0.00)
(588)	17/03/2023	Lumen Technologies Inc, Strike Price $7 ±	(5,586)	(0.00)
(200,000)	19/01/2024	Lyft Inc, Strike Price $32 ∞	(61,299)	(0.01)
(65)	19/01/2024	Lyft Inc, Strike Price $48 ±	(1,755)	(0.00)
(30,661)	19/01/2024	Marriott Vacations Worldwide Corp, Strike Price $137 ∞	(636,524)	(0.09)
(10,000)	19/01/2024	Match Group Inc, Strike Price $111 ∞	(4,267)	(0.00)
(100,000)	19/01/2024	Match Group Inc, Strike Price $117 ∞	(32,833)	(0.00)
(363)	19/01/2024	Match Group Inc, Strike Price $145 ±	(12,523)	(0.00)
(13)	17/03/2023	McDonalds Corp, Strike Price $260 ±	(16,542)	(0.00)
(74)	17/03/2023	MetLife Inc, Strike Price $55 ±	(131,350)	(0.02)
(50)	17/03/2023	MetLife Inc, Strike Price $65 ±	(43,250)	(0.01)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Written Options Contracts (5.98%) (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options (continued)				
(16)	17/03/2023	Microsoft Corp, Strike Price $245 ±	(20,240)	(0.00)
(28)	20/01/2023	Microsoft Corp, Strike Price $255 ±	(4,886)	(0.00)
(11)	17/03/2023	Microsoft Corp, Strike Price $290 ±	(1,468)	(0.00)
(60,000)	19/01/2024	Middleby Corp, Strike Price $140 ∞	(1,253,441)	(0.19)
(75,000)	19/01/2024	Middleby Corp, Strike Price $151 ∞	(1,214,475)	(0.18)
(123)	19/01/2024	Okta Inc, Strike Price $165 ±	(23,063)	(0.00)
(50,000)	19/01/2024	Okta Inc, Strike Price $172 ∞	(78,631)	(0.01)
(300,000)	20/01/2023	Pure Storage Inc, Strike Price $28 ∞	(205,045)	(0.03)
(306)	20/01/2023	Pure Storage Inc, Strike Price $37 ±	(0)	(0.00)
(67)	17/03/2023	Realty Income Corp, Strike Price $63 ±	(20,937)	(0.00)
(45)	17/03/2023	Realty Income Corp, Strike Price $75 ±	(450)	(0.00)
(1)	20/01/2023	S&P 500 E-mini Future, Strike Price $3,910 ±	(2,613)	(0.00)
(4)	20/01/2023	S&P 500 E-mini Future, Strike Price $4,000 ±	(4,300)	(0.00)
(3)	20/01/2023	S&P 500 E-mini Future, Strike Price $4,050 ±	(1,763)	(0.00)
(14)	20/01/2023	S&P 500 E-mini Future, Strike Price $4,090 ±	(4,725)	(0.00)
(23)	20/01/2023	S&P 500 Index, Strike Price $3,800 ±	(231,150)	(0.03)
(20)	16/06/2023	S&P 500 Index, Strike Price $3,800 ±	(573,900)	(0.08)
(6)	17/03/2023	S&P 500 Index, Strike Price $3,870 ±	(88,410)	(0.01)
(2)	16/06/2023	S&P 500 Index, Strike Price $3,950 ±	(40,390)	(0.01)
(4)	17/03/2023	S&P 500 Index, Strike Price $3,960 ±	(40,940)	(0.01)
(1)	21/04/2023	S&P 500 Index, Strike Price $3,990 ±	(12,750)	(0.00)
(2)	16/06/2023	S&P 500 Index, Strike Price $4,025 ±	(32,940)	(0.00)
(60)	20/01/2023	S&P 500 Index, Strike Price $4,350 ±	(1,500)	(0.00)
(12)	17/03/2023	S&P 500 Index, Strike Price $4,350 ±	(12,900)	(0.00)
(3)	16/06/2023	S&P 500 Index, Strike Price $4,350 ±	(15,555)	(0.00)
(2)	21/04/2023	S&P 500 Index, Strike Price $4,400 ±	(3,610)	(0.00)
(2)	16/06/2023	S&P 500 Index, Strike Price $4,425 ±	(7,450)	(0.00)
(1)	21/04/2023	S&P 500 Index, Strike Price $4,550 ±	(755)	(0.00)
(6)	17/03/2023	S&P 500 Index, Strike Price $4,900 ±	(300)	(0.00)
(100,000)	19/01/2024	Sarepta Therapeutics Inc, Strike Price $73 ∞	(6,609,861)	(0.94)
(88)	16/06/2023	Siemens Energy AG, Strike Price EUR14 ±	(41,324)	(0.01)
(1,384)	17/03/2023	Siemens Energy AG, Strike Price EUR15 ±	(454,200)	(0.06)
(100,000)	19/01/2024	Sunnova Energy International Inc, Strike Price $33 ∞	(215,660)	(0.03)
(5)	04/01/2023	Taiwan Stock Exchange Index, Strike Price TWD14,050 ±	(1,285)	(0.00)
(6)	30/01/2023	Taiwan Stock Exchange Index, Strike Price TWD14,200 ±	(2,225)	(0.00)
(27)	17/03/2023	Take-Two Interactive Software Inc, Strike Price $125 ±	(5,062)	(0.00)
(159)	17/03/2023	United States Steel Corp, Strike Price $21 ±	(81,090)	(0.01)
(134)	17/03/2023	United States Steel Corp, Strike Price $25 ±	(35,376)	(0.01)
(20,000)	19/01/2024	Wayfair Inc, Strike Price $165 ∞	(8,475)	(0.00)
(40,000)	19/01/2024	Wayfair Inc, Strike Price $198 ∞	(9,468)	(0.00)
(73)	17/03/2023	Wells Fargo & Co, Strike Price $45 ±	(6,752)	(0.00)
(12)	17/03/2023	Wyndham Worldwide Corp, Strike Price $58 ±	(31,770)	(0.00)
(65)	17/03/2023	Wyndham Worldwide Corp, Strike Price $65 ±	(129,675)	(0.02)
Put Options				
(400)	13/01/2023	3 Month SOFR Future, Strike Price $95 ±	(35,000)	(0.00)
(1,600)	10/02/2023	3 Month SOFR Future, Strike Price $95 ±	(260,000)	(0.04)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Written Options Contracts (5.98%) (continued)

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
(40,090)	19/01/2024	Akamai Technologies Inc, Strike Price $115 ∞	(1,106,247)	(0.16)
(11,737)	19/01/2024	Apellis Pharmaceuticals Inc, Strike Price $43 ∞	(121,858)	(0.02)
(14,074)	19/01/2024	Ceridian HCM Holding Inc, Strike Price $105 ∞	(564,749)	(0.08)
(161,000)	20/12/2024	Deutsche Telekom AG, Strike Price EUR11 ∞	(63,661)	(0.01)
(161,000)	21/03/2025	Deutsche Telekom AG, Strike Price EUR11 ∞	(67,519)	(0.01)
(161,000)	21/03/2025	Deutsche Telekom AG, Strike Price EUR12 ∞	(83,194)	(0.01)
(25,200)	15/10/2027	Envestnet Inc, Strike Price $73 ∞	(473,906)	(0.07)
(7,317)	19/01/2024	Guardant Health Inc, Strike Price $108 ∞	(552,938)	(0.08)
(334)	20/01/2023	Hang Seng China Enterprises Index, Strike Price HKD6,300 ±	(139,078)	(0.02)
(10)	20/01/2023	Hang Seng China Enterprises Index, Strike Price HKD6,700 ±	(12,108)	(0.00)
(5)	20/01/2023	Hang Seng Index Future, Strike Price HKD19,500 ±	(12,460)	(0.00)
(10,483)	19/01/2024	Insulet Corp, Strike Price $294 ∞	(468,052)	(0.07)
(42,205)	19/01/2024	Lyft Inc, Strike Price $42 ∞	(1,205,203)	(0.18)
(8,507)	19/01/2024	Marriott Vacations Worldwide Corp, Strike Price $153 ∞	(228,322)	(0.03)
(3,193)	19/01/2024	Match Group Inc, Strike Price $126 ∞	(248,940)	(0.03)
(31,126)	19/01/2024	Match Group Inc, Strike Price $133 ∞	(2,640,800)	(0.38)
(17,159)	19/01/2024	Middleby Corp, Strike Price $178 ∞	(749,716)	(0.11)
(25,002)	19/01/2024	Middleby Corp, Strike Price $193 ∞	(1,380,628)	(0.19)
(2)	13/01/2023	Nikkei 225 Index, Strike Price JPY27,250 ±	(18,114)	(0.00)
(4)	13/01/2023	Nikkei 225 Index, Strike Price JPY27,750 ±	(50,627)	(0.01)
(12,335)	19/01/2024	Okta Inc, Strike Price $220 ∞	(1,743,041)	(0.25)
(72,984)	20/01/2023	Pure Storage Inc, Strike Price $31 ∞	(328,369)	(0.05)
(80)	31/01/2023	S&P 500 E-mini Future, Strike Price $3,400 ±	(21,000)	(0.00)
(66)	31/01/2023	S&P 500 E-mini Future, Strike Price $3,750 ±	(165,825)	(0.02)
(160)	17/02/2023	S&P 500 E-mini Future, Strike Price $3,750 ±	(626,000)	(0.09)
(1)	20/01/2023	S&P 500 E-mini Future, Strike Price $3,840 ±	(3,338)	(0.00)
(30)	20/01/2023	S&P 500 E-mini Future, Strike Price $3,890 ±	(135,375)	(0.02)
(2)	21/04/2023	S&P 500 Index, Strike Price $2,750 ±	(1,760)	(0.00)
(4)	16/06/2023	S&P 500 Index, Strike Price $2,775 ±	(8,240)	(0.00)
(4)	16/06/2023	S&P 500 Index, Strike Price $2,825 ±	(9,140)	(0.00)
(11)	17/03/2023	S&P 500 Index, Strike Price $2,950 ±	(7,370)	(0.00)
(3)	16/06/2023	S&P 500 Index, Strike Price $3,350 ±	(22,500)	(0.00)
(22)	17/03/2023	S&P 500 Index, Strike Price $3,360 ±	(59,070)	(0.01)
(1)	21/04/2023	S&P 500 Index, Strike Price $3,360 ±	(4,635)	(0.00)
(3)	21/04/2023	S&P 500 Index, Strike Price $3,390 ±	(15,255)	(0.00)
(2)	16/06/2023	S&P 500 Index, Strike Price $3,425 ±	(17,820)	(0.00)
(12)	17/03/2023	S&P 500 Index, Strike Price $3,600 ±	(80,580)	(0.01)
(22)	20/01/2023	S&P 500 Index, Strike Price $3,800 ±	(123,310)	(0.02)
(8)	17/03/2023	S&P 500 Index, Strike Price $3,850 ±	(118,120)	(0.02)
(4)	17/03/2023	S&P 500 Index, Strike Price $3,855 ±	(59,900)	(0.01)
(4)	17/03/2023	S&P 500 Index, Strike Price $3,860 ±	(60,780)	(0.01)
(6)	17/03/2023	S&P 500 Index, Strike Price $3,870 ±	(93,780)	(0.01)
(3)	16/06/2023	S&P 500 Index, Strike Price $3,950 ±	(76,920)	(0.01)
(4)	17/03/2023	S&P 500 Index, Strike Price $3,960 ±	(80,180)	(0.01)
(1)	21/04/2023	S&P 500 Index, Strike Price $3,990 ±	(24,105)	(0.00)
(2)	16/06/2023	S&P 500 Index, Strike Price $4,025 ±	(58,470)	(0.01)
(4)	17/03/2023	S&P 500 Index, Strike Price $4,225 ±	(154,080)	(0.02)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Written Options Contracts (5.98%) (continued)

Number of Contracts/ Notional Amount	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options (continued)				
(12,140)	19/01/2024	Sarepta Therapeutics Inc, Strike Price $83 ∞	(92,735)	(0.01)
(16,873)	19/01/2024	Sunnova Energy International Inc, Strike Price $38 ∞	(329,149)	(0.05)
(3)	04/01/2023	Taiwan Stock Exchange Index, Strike Price TWD14,000 ±	(195)	(0.00)
(2)	04/01/2023	Taiwan Stock Exchange Index, Strike Price TWD14,050 ±	(176)	(0.00)
(7)	30/01/2023	Taiwan Stock Exchange Index, Strike Price TWD14,100 ±	(2,813)	(0.00)
(1)	30/01/2023	Taiwan Stock Exchange Index, Strike Price TWD14,700 ±	(1,009)	(0.00)
USD (270,000)	20/03/2023	United States Dollar/Japanese Yen Currency Option, Strike Price JPY140 ∞	(19,277)	(0.00)
(4,618)	19/01/2024	Wayfair Inc, Strike Price $210 ∞	(771,803)	(0.11)
(9,429)	19/01/2024	Wayfair Inc, Strike Price $253 ∞	(1,955,351)	(0.28)
Total Fair Value on Written Options Contracts (Premium: US$ 41,535,747)			**(42,460,180)**	**(5.98)**

The counterparties on OTC Options Contracts are BNP Paribas, Goldman Sachs International and JPMorgan Chase Bank.

Contracts for Differences (0.46%)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(3,100)	77 Bank Ltd	Bank of America Merrill Lynch	(6,957)	(0.00)
(100)	ABC-Mart Inc	Bank of America Merrill Lynch	(1,161)	(0.00)
(6,300)	ABM Industries Inc	Goldman Sachs International	(401)	(0.00)
800,000	Accor SA	Société Générale	(297,425)	(0.05)
(2,600)	Acom Co Ltd	Bank of America Merrill Lynch	(150)	(0.00)
(200)	Adastria Co Ltd	Bank of America Merrill Lynch	(544)	(0.00)
(2,600)	Adeia Inc	Goldman Sachs International	(14,924)	(0.00)
(1,200)	ADEKA Corp	Bank of America Merrill Lynch	(182)	(0.00)
(4,558)	ADT Inc	Goldman Sachs International	(21)	(0.00)
(1,000)	Advantest Corp	Bank of America Merrill Lynch	(6,847)	(0.00)
(7,200)	Aeon Mall Co Ltd	Bank of America Merrill Lynch	(2,420)	(0.00)
(100)	Ai Holdings Corp	Bank of America Merrill Lynch	(14)	(0.00)
(1,083,027)	Air France-KLM	Goldman Sachs International	(1,877)	(0.00)
700	Aisin Corp	Bank of America Merrill Lynch	(194)	(0.00)
13,000	Akamai Technologies Inc	Goldman Sachs International	(20,140)	(0.00)
(500)	Alfresa Holdings Corp	Bank of America Merrill Lynch	(33)	(0.00)
(87,578)	Alstom SA	Goldman Sachs International	(3,402)	(0.00)
(1,700)	Amano Corp	Bank of America Merrill Lynch	(252)	(0.00)
(1,700)	Analog Devices Inc	Goldman Sachs International	(6,885)	(0.00)
48,922	Andritz AG	Morgan Stanley	(3,926)	(0.00)
(1,787)	Anglo American Plc	Bank of America Merrill Lynch	(163)	(0.00)
5,100	Anritsu Corp	Bank of America Merrill Lynch	(864)	(0.00)
(963)	Antofagasta Plc	Bank of America Merrill Lynch	(622)	(0.00)
(11)	AP Moller - Maersk A/S Class B	Morgan Stanley	(2,755)	(0.00)
7,682	Apple Inc	Goldman Sachs International	(14,227)	(0.00)
(9,975)	Apple Inc	Morgan Stanley	(5,235)	(0.00)
(17,611)	ArcelorMittal SA	Morgan Stanley	(1,332)	(0.00)
800	Ariake Japan Co Ltd	Bank of America Merrill Lynch	(425)	(0.00)
300	Asahi Holdings Inc	Bank of America Merrill Lynch	(30)	(0.00)
1,000	Asahi Intecc Co Ltd	Bank of America Merrill Lynch	(707)	(0.00)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (0.46%) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(1,200)	Asics Corp	Bank of America Merrill Lynch	(291)	(0.00)
(1,400)	ASKUL Corp	Bank of America Merrill Lynch	(1,214)	(0.00)
6,448	ASOS Plc	Bank of America Merrill Lynch	(5,931)	(0.00)
(202,154)	Assa Abloy AB Class B	Morgan Stanley	(14,473)	(0.00)
(1,703)	AstraZeneca Plc	Bank of America Merrill Lynch	(1,753)	(0.00)
(121,480)	Atlas Copco AB Class A	Morgan Stanley	(6,252)	(0.00)
3,500	Atlassian Corp Class A	Goldman Sachs International	(3,731)	(0.00)
(6,697)	AVEVA Group Plc	Bank of America Merrill Lynch	(3,171)	(0.00)
22,755	Aviva Plc	Bank of America Merrill Lynch	(1,085)	(0.00)
3,405	Axon Enterprise Inc	Goldman Sachs International	(11,586)	(0.00)
2,100	Azbil Corp	Bank of America Merrill Lynch	(4,450)	(0.00)
(1,600)	AZ-COM MARUWA Holdings Inc	Bank of America Merrill Lynch	(313)	(0.00)
(6,818)	B&M European Value Retail SA	Bank of America Merrill Lynch	(517)	(0.00)
200	Bandai Namco Holdings Inc	Bank of America Merrill Lynch	(383)	(0.00)
136	Bank of Georgia Group Plc	Bank of America Merrill Lynch	(47)	(0.00)
(94,700)	Bausch Health Cos Inc	Goldman Sachs International	(92)	(0.00)
(20,267)	Beazley Plc	Bank of America Merrill Lynch	(14,844)	(0.00)
(33,322)	Beijer Ref AB	Morgan Stanley	(786)	(0.00)
(300)	Benesse Holdings Inc	Bank of America Merrill Lynch	(52)	(0.00)
400	BeNext-Yumeshin Group Co	Bank of America Merrill Lynch	(107)	(0.00)
900	Bengo4.com Inc	Bank of America Merrill Lynch	(5,261)	(0.00)
(4,700)	Bic Camera Inc	Bank of America Merrill Lynch	(1,339)	(0.00)
919	Biffa Plc	Bank of America Merrill Lynch	(57)	(0.00)
948	Big Yellow Group Plc	Bank of America Merrill Lynch	(195)	(0.00)
(600)	BIPROGY Inc	Bank of America Merrill Lynch	(151)	(0.00)
(200)	BML Inc	Bank of America Merrill Lynch	(6)	(0.00)
136	Bodycote Plc	Bank of America Merrill Lynch	(4)	(0.00)
(130,198)	BP Plc	Goldman Sachs International	(3,710)	(0.00)
15,698	Bridgepoint Group Plc	Bank of America Merrill Lynch	(2,763)	(0.00)
800	Bridgestone Corp	Bank of America Merrill Lynch	(688)	(0.00)
12,136	British Land Co Plc	Bank of America Merrill Lynch	(1,080)	(0.00)
2,300	Brother Industries Ltd	Bank of America Merrill Lynch	(815)	(0.00)
300	Brown-Forman Corp Class B	Goldman Sachs International	(2,511)	(0.00)
12,629	BT Group Plc	Bank of America Merrill Lynch	(380)	(0.00)
1,843	Bunzl Plc	Bank of America Merrill Lynch	(3,434)	(0.00)
1,911	Burberry Group Plc	Bank of America Merrill Lynch	(2,558)	(0.00)
4,961	Burford Capital Ltd	Bank of America Merrill Lynch	(700)	(0.00)
13,393	C&C Group Plc	Bank of America Merrill Lynch	(34)	(0.00)
(900)	Calbee Inc	Bank of America Merrill Lynch	(290)	(0.00)
100	Canada Goose Holdings Inc	Goldman Sachs International	(177)	(0.00)
400	Canon Inc	Bank of America Merrill Lynch	(155)	(0.00)
100	Capcom Co Ltd	Bank of America Merrill Lynch	(18)	(0.00)
(39,148)	Capital & Counties Properties Plc	Bank of America Merrill Lynch	(1,223)	(0.00)
(11,086)	Capricorn Energy Plc	Bank of America Merrill Lynch	(1,877)	(0.00)
2,000,000	Carnival Corp	Société Générale	(218,500)	(0.04)
(1,400)	Casio Computer Co Ltd	Bank of America Merrill Lynch	(432)	(0.00)
1,116,488	Cellnex Telecom SA	Société Générale	(0)	(0.00)
(26,603)	Centamin Plc	Bank of America Merrill Lynch	(810)	(0.00)
4,158	Centene Corp	Goldman Sachs International	(21,862)	(0.00)
2,200	Central Glass Co Ltd	Bank of America Merrill Lynch	(3,596)	(0.00)
474	Ceres Power Holdings Plc	Bank of America Merrill Lynch	(205)	(0.00)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (0.46%) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(3,600)	Chiba Bank Ltd	Bank of America Merrill Lynch	(772)	(0.00)
800	Chipotle Mexican Grill Inc Class A	Goldman Sachs International	(41,650)	(0.02)
(2,600)	Chubu Electric Power Co Inc	Bank of America Merrill Lynch	(2,815)	(0.00)
(76,117)	Cie Generale des Etablissements Michelin SCA	Goldman Sachs International	(3,162)	(0.00)
(600)	Citizen Watch Co Ltd	Bank of America Merrill Lynch	(33)	(0.00)
(8,100)	Clearway Energy Inc Class C	Goldman Sachs International	(2,981)	(0.00)
46,782	Coats Group Plc	Bank of America Merrill Lynch	(441)	(0.00)
(2,100)	Coca-Cola Bottlers Japan Holdings Inc	Bank of America Merrill Lynch	(713)	(0.00)
5,000	Cognizant Technology Solutions Corp Class A	Goldman Sachs International	(3,167)	(0.00)
(300)	Colowide Co Ltd	Bank of America Merrill Lynch	(46)	(0.00)
(7,100)	Concordia Financial Group Ltd	Bank of America Merrill Lynch	(242)	(0.00)
(1,300)	Contra Abiomed Inc	Goldman Sachs International	(1,950)	(0.00)
(14,971)	ConvaTec Group Plc	Bank of America Merrill Lynch	(680)	(0.00)
300	Cosmos Pharmaceutical Corp	Bank of America Merrill Lynch	(817)	(0.00)
5,753	CoStar Group Inc	Goldman Sachs International	(1,864)	(0.00)
950,000	Credit Agricole SA	Société Générale	(4,123)	(0.00)
2,200,000	Credit Suisse Group AG	Société Générale	(349,573)	(0.06)
(2,877)	CRH Plc	Bank of America Merrill Lynch	(1,725)	(0.00)
17,615	Croda International Plc	Goldman Sachs International	(4,565)	(0.00)
107,559	Currys Plc	Bank of America Merrill Lynch	(10,722)	(0.00)
25,539	CVS Health Corp	Goldman Sachs International	(1,120)	(0.00)
(100)	CyberAgent Inc	Bank of America Merrill Lynch	(30)	(0.00)
(500)	Cybozu Inc	Bank of America Merrill Lynch	(125)	(0.00)
(300)	Daicel Corp	Bank of America Merrill Lynch	(26)	(0.00)
400	Daifuku Co Ltd	Bank of America Merrill Lynch	(1,972)	(0.00)
(2,600)	Dai-ichi Life Holdings Inc	Bank of America Merrill Lynch	(4,304)	(0.00)
300	Daiichi Sankyo Co Ltd	Bank of America Merrill Lynch	(171)	(0.00)
(200)	Daiichikosho Co Ltd	Bank of America Merrill Lynch	(65)	(0.00)
136,594	Daimler Truck Holding AG	Morgan Stanley	(33,018)	(0.01)
5,800	Daio Paper Corp	Bank of America Merrill Lynch	(234)	(0.00)
100	Daito Trust Construction Co Ltd	Bank of America Merrill Lynch	(73)	(0.00)
(1,600)	Daiwa House Industry Co Ltd	Bank of America Merrill Lynch	(781)	(0.00)
(500)	Daiwa Securities Group Inc	Bank of America Merrill Lynch	(4)	(0.00)
1,025	Darden Restaurants Inc	Goldman Sachs International	(783)	(0.00)
(8,283)	Dassault Aviation SA	Goldman Sachs International	(2,048)	(0.00)
908	DCC Plc	Bank of America Merrill Lynch	(2,074)	(0.00)
4,500	Demae-Can Co Ltd	Bank of America Merrill Lynch	(3,313)	(0.00)
1,800	Denka Co Ltd	Bank of America Merrill Lynch	(335)	(0.00)
602,096	Deutsche Lufthansa AG	Morgan Stanley	(41,407)	(0.02)
1,400	Dexerials Corp	Bank of America Merrill Lynch	(3,946)	(0.00)
(4,297)	Diageo Plc	Bank of America Merrill Lynch	(1,048)	(0.00)
600	DIC Corp	Bank of America Merrill Lynch	(338)	(0.00)
(1,700)	Digital Garage Inc	Bank of America Merrill Lynch	(10,379)	(0.00)
29,500	DigitalBridge Group Inc	Goldman Sachs International	(5,605)	(0.00)
(100)	Disco Corp	Bank of America Merrill Lynch	(4,861)	(0.00)
4,700,000	DISH Network Corp	Société Générale	(2,143)	(0.00)
(55,449)	Dometic Group AB	Morgan Stanley	(1,210)	(0.00)
(4,100)	Douglas Emmett Inc	Goldman Sachs International	(44)	(0.00)
700	Dowa Holdings Co Ltd	Bank of America Merrill Lynch	(93)	(0.00)
21,629	Dr ING hc F Porsche AG	Morgan Stanley	(11,032)	(0.00)
500	DTS Corp	Bank of America Merrill Lynch	(179)	(0.00)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (0.46%) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(3,540)	Dunelm Group Plc	Bank of America Merrill Lynch	(974)	(0.00)
(200)	Duskin Co Ltd	Bank of America Merrill Lynch	(34)	(0.00)
(1,800)	EDION Corp	Bank of America Merrill Lynch	(1,606)	(0.00)
(100)	Eisai Co Ltd	Bank of America Merrill Lynch	(663)	(0.00)
(161,967)	Electrolux AB Class B	Morgan Stanley	(3,178)	(0.00)
(8,800)	Element Solutions Inc	Goldman Sachs International	(68)	(0.00)
(2,500)	ENEOS Holdings Inc	Bank of America Merrill Lynch	(95)	(0.00)
(300)	en-japan Inc	Bank of America Merrill Lynch	(134)	(0.00)
4,190	Entain Plc	Bank of America Merrill Lynch	(1,136)	(0.00)
(40,368)	Epiroc AB Class A	Morgan Stanley	(617)	(0.00)
500	eRex Co Ltd	Bank of America Merrill Lynch	(301)	(0.00)
40,584	Essity AB Class B	Morgan Stanley	(158)	(0.00)
(3,200)	euglena Co Ltd	Bank of America Merrill Lynch	(4)	(0.00)
(800)	Exedy Corp	Bank of America Merrill Lynch	(576)	(0.00)
(1,300)	EXEO Group Inc	Bank of America Merrill Lynch	(1,248)	(0.00)
(1,500,000)	Expedia Group Inc	Goldman Sachs International	(12,493)	(0.00)
(400)	Ezaki Glico Co Ltd	Bank of America Merrill Lynch	(750)	(0.00)
733	FactSet Research Systems Inc	Goldman Sachs International	(16,055)	(0.00)
(96,047)	Farfetch Ltd Class A	Goldman Sachs International	(1,931)	(0.00)
300	Federal Realty Investment Trust	Goldman Sachs International	(202)	(0.00)
(1,100)	Financial Partners Group Co Ltd	Bank of America Merrill Lynch	(146)	(0.00)
(61,608)	Firstgroup Plc	Bank of America Merrill Lynch	(2,603)	(0.00)
935	Fluence Energy Inc	Morgan Stanley	(817)	(0.00)
89,842	Ford Motor Co	Goldman Sachs International	(127,881)	(0.03)
3,594	Frasers Group Plc	Bank of America Merrill Lynch	(735)	(0.00)
100	Freee KK	Bank of America Merrill Lynch	(122)	(0.00)
(8,983)	Fresnillo Plc	Bank of America Merrill Lynch	(5,906)	(0.00)
600	Fuji Electric Co Ltd	Bank of America Merrill Lynch	(1,747)	(0.00)
(400)	Fuji Kyuko Co Ltd	Bank of America Merrill Lynch	(1,065)	(0.00)
(9,100)	Fuji Media Holdings Inc	Bank of America Merrill Lynch	(3,522)	(0.00)
100	Fuji Soft Inc	Bank of America Merrill Lynch	(41)	(0.00)
(1,300)	Fujitec Co Ltd	Bank of America Merrill Lynch	(381)	(0.00)
(2,100)	Future Corp	Bank of America Merrill Lynch	(614)	(0.00)
(764)	Gamma Communications Plc	Bank of America Merrill Lynch	(56)	(0.00)
100	Garmin Ltd	Goldman Sachs International	(569)	(0.00)
3,646	GB Group Plc	Bank of America Merrill Lynch	(761)	(0.00)
(2,983)	Geberit AG	Goldman Sachs International	(3,254)	(0.00)
60	Genus Plc	Bank of America Merrill Lynch	(77)	(0.00)
(18,192)	Getinge AB Class B	Morgan Stanley	(1,129)	(0.00)
(100)	GMO Payment Gateway Inc	Bank of America Merrill Lynch	(1,108)	(0.00)
(400)	Goldwin Inc	Bank of America Merrill Lynch	(1,360)	(0.00)
(23,545)	Grainger Plc	Bank of America Merrill Lynch	(1,925)	(0.00)
6,000	Gree Inc	Bank of America Merrill Lynch	(647)	(0.00)
(2,286)	Greggs Plc	Bank of America Merrill Lynch	(2,530)	(0.00)
15,624	GSK Plc	Bank of America Merrill Lynch	(43,164)	(0.02)
(900)	GungHo Online Entertainment Inc	Bank of America Merrill Lynch	(706)	(0.00)
(13,500)	Gunma Bank Ltd	Bank of America Merrill Lynch	(6,105)	(0.00)
(4,200)	Hakuhodo DY Holdings Inc	Bank of America Merrill Lynch	(6,002)	(0.00)
(800)	Hakuto Co Ltd	Bank of America Merrill Lynch	(1,771)	(0.00)
(14,815)	Haleon Plc	Bank of America Merrill Lynch	(440)	(0.00)
3,761	Halma Plc	Bank of America Merrill Lynch	(9,527)	(0.00)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (0.46%) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(500)	Hamamatsu Photonics KK	Bank of America Merrill Lynch	(192)	(0.00)
1,800	Hankyu Hanshin Holdings Inc	Bank of America Merrill Lynch	(117)	(0.00)
34,700	Healthcare Realty Trust Inc	Goldman Sachs International	(9,640)	(0.00)
(800)	Heiwa Corp	Bank of America Merrill Lynch	(493)	(0.00)
5,173	Henkel AG & Co KGaA – Preferred Shares	Morgan Stanley	(1,485)	(0.00)
2,210	Hill & Smith Plc	Bank of America Merrill Lynch	(70)	(0.00)
10,100	Hino Motors Ltd	Bank of America Merrill Lynch	(1,745)	(0.00)
100	Hirose Electric Co Ltd	Bank of America Merrill Lynch	(380)	(0.00)
(400)	Hisamitsu Pharmaceutical Co Inc	Bank of America Merrill Lynch	(409)	(0.00)
(13,274)	Hiscox Ltd	Bank of America Merrill Lynch	(20,451)	(0.00)
700	Hitachi Ltd	Bank of America Merrill Lynch	(819)	(0.00)
(2,100)	Hokkaido Electric Power Co Inc	Bank of America Merrill Lynch	(332)	(0.00)
(9,400)	Hokuriku Electric Power Co	Bank of America Merrill Lynch	(2,394)	(0.00)
14,533	Holcim Ltd	Goldman Sachs International	(268)	(0.00)
160,702	Home Reit Plc	Bank of America Merrill Lynch	(39,850)	(0.02)
(600)	Hoshizaki Corp	Bank of America Merrill Lynch	(1,469)	(0.00)
96,327	Howden Joinery Group Plc	Bank of America Merrill Lynch	(6,079)	(0.00)
(149,052)	Husqvarna AB Class B	Morgan Stanley	(2,409)	(0.00)
64,177	Iberdrola SA	Morgan Stanley	(1,697)	(0.00)
(200)	Ibiden Co Ltd	Bank of America Merrill Lynch	(535)	(0.00)
(300)	Ichibanya Co Ltd	Bank of America Merrill Lynch	(648)	(0.00)
5,600	Ichigo Inc	Bank of America Merrill Lynch	(232)	(0.00)
3,119	IG Group Holdings Plc	Bank of America Merrill Lynch	(532)	(0.00)
(1,700)	IHI Corp	Bank of America Merrill Lynch	(304)	(0.00)
(2,400)	Iino Kaiun Kaisha Ltd	Bank of America Merrill Lynch	(1,018)	(0.00)
(4,526)	Impax Asset Management Group Plc	Bank of America Merrill Lynch	(7,689)	(0.00)
(2,717)	Indivior Plc	Bank of America Merrill Lynch	(16,020)	(0.00)
14,425	Infineon Technologies AG	Morgan Stanley	(589)	(0.00)
8,900	Infomart Corp	Bank of America Merrill Lynch	(4,969)	(0.00)
(2,800)	Informatica Inc Class A	Goldman Sachs International	(147)	(0.00)
900	Information Services International-Dentsu Ltd	Bank of America Merrill Lynch	(605)	(0.00)
1,800,000	ING Groep NV	Société Générale	(35,280)	(0.01)
(11,418)	IntegraFin Holdings Plc	Bank of America Merrill Lynch	(12,216)	(0.00)
23,575	International Consolidated Airlines Group SA	Bank of America Merrill Lynch	(2,181)	(0.00)
(1,300)	Internet Initiative Japan Inc	Bank of America Merrill Lynch	(1,351)	(0.00)
1,300	Intuit Inc	Goldman Sachs International	(24,432)	(0.01)
6,137	IP Group Plc	Bank of America Merrill Lynch	(391)	(0.00)
(8,600)	Isetan Mitsukoshi Holdings Ltd	Bank of America Merrill Lynch	(8,908)	(0.00)
800	Ito En Ltd	Bank of America Merrill Lynch	(522)	(0.00)
(100)	ITOCHU Corp	Bank of America Merrill Lynch	(1)	(0.00)
500	Itochu Techno-Solutions Corp	Bank of America Merrill Lynch	(36)	(0.00)
(1,500)	Itoham Yonekyu Holdings Inc	Bank of America Merrill Lynch	(315)	(0.00)
(200)	Iwatani Corp	Bank of America Merrill Lynch	(54)	(0.00)
(25,617)	IWG Plc	Bank of America Merrill Lynch	(771)	(0.00)
(261)	J D Wetherspoon Plc	Bank of America Merrill Lynch	(2)	(0.00)
(2,100)	Jaccs Co Ltd	Bank of America Merrill Lynch	(2,912)	(0.00)
(900)	Japan Airlines Co Ltd	Bank of America Merrill Lynch	(42)	(0.00)
(400)	Japan Airport Terminal Co Ltd	Bank of America Merrill Lynch	(1,177)	(0.00)
46,500	Japan Display Inc	Bank of America Merrill Lynch	(1,831)	(0.00)
(300)	Japan Elevator Service Holdings Co Ltd	Bank of America Merrill Lynch	(114)	(0.00)
(1,100)	Japan Exchange Group Inc	Bank of America Merrill Lynch	(236)	(0.00)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (0.46%) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(1,300)	Japan Post Bank Co Ltd	Bank of America Merrill Lynch	(195)	(0.00)
1,000	Japan Steel Works Ltd	Bank of America Merrill Lynch	(1,385)	(0.00)
2,700	JCR Pharmaceuticals Co Ltd	Bank of America Merrill Lynch	(611)	(0.00)
(23,336)	JD Sports Fashion Plc	Bank of America Merrill Lynch	(1,235)	(0.00)
2,400	Jeol Ltd	Bank of America Merrill Lynch	(14,201)	(0.00)
654	JET2 Plc	Bank of America Merrill Lynch	(430)	(0.00)
(1,200)	JFE Holdings Inc	Bank of America Merrill Lynch	(70)	(0.00)
2,200	JGC Holdings Corp	Bank of America Merrill Lynch	(549)	(0.00)
(300)	JINS Holdings Inc	Bank of America Merrill Lynch	(332)	(0.00)
800	JMDC Inc	Bank of America Merrill Lynch	(2,183)	(0.00)
(2,100)	Joyful Honda Co Ltd	Bank of America Merrill Lynch	(4,559)	(0.00)
1,000	JTEKT Corp	Bank of America Merrill Lynch	(111)	(0.00)
400,000	Just Eat Takeaway.com NV	Société Générale	(685)	(0.00)
400	Justsystems Corp	Bank of America Merrill Lynch	(369)	(0.00)
(40,729)	K+S AG	Morgan Stanley	(1,803)	(0.00)
(1,000)	Kagome Co Ltd	Bank of America Merrill Lynch	(687)	(0.00)
1,772	Kainos Group Plc	Bank of America Merrill Lynch	(172)	(0.00)
(800)	Kajima Corp	Bank of America Merrill Lynch	(312)	(0.00)
200	Kakaku.com Inc	Bank of America Merrill Lynch	(64)	(0.00)
(1,300)	Kaken Pharmaceutical Co Ltd	Bank of America Merrill Lynch	(754)	(0.00)
(1,300)	Kanamoto Co Ltd	Bank of America Merrill Lynch	(45)	(0.00)
(100)	Kanematsu Corp	Bank of America Merrill Lynch	(7)	(0.00)
(3,900)	Kansai Electric Power Co Inc	Bank of America Merrill Lynch	(2,374)	(0.00)
2,700	Kansai Paint Co Ltd	Bank of America Merrill Lynch	(1,256)	(0.00)
100	Katitas Co Ltd	Bank of America Merrill Lynch	(37)	(0.00)
(1,300)	Kawasaki Heavy Industries Ltd	Bank of America Merrill Lynch	(1,975)	(0.00)
(300)	Kawasaki Kisen Kaisha Ltd	Bank of America Merrill Lynch	(9)	(0.00)
(1,100)	Keisei Electric Railway Co Ltd	Bank of America Merrill Lynch	(54)	(0.00)
1,394	Kering SA	Goldman Sachs International	(99)	(0.00)
300	Kewpie Corp	Bank of America Merrill Lynch	(83)	(0.00)
29,500	KeyCorp	Goldman Sachs International	(20,657)	(0.00)
4,420	Keysight Technologies Inc	Goldman Sachs International	(1,330)	(0.00)
(500)	KH Neochem Co Ltd	Bank of America Merrill Lynch	(63)	(0.00)
500	Kikkoman Corp	Bank of America Merrill Lynch	(1,390)	(0.00)
547,735	Kingfisher Plc	Bank of America Merrill Lynch	(192)	(0.00)
(21,402)	Kingspan Group Plc	Goldman Sachs International	(12)	(0.00)
2,000	Kintetsu Group Holdings Co Ltd	Bank of America Merrill Lynch	(1,371)	(0.00)
3,100	Kirin Holdings Co Ltd	Bank of America Merrill Lynch	(962)	(0.00)
(300)	Kissei Pharmaceutical Co Ltd	Bank of America Merrill Lynch	(608)	(0.00)
(200)	Ki-Star Real Estate Co Ltd	Bank of America Merrill Lynch	(575)	(0.00)
1,000	Koa Corp	Bank of America Merrill Lynch	(827)	(0.00)
(1,000)	Kobe Bussan Co Ltd	Bank of America Merrill Lynch	(514)	(0.00)
(1,000)	Kobe Steel Ltd	Bank of America Merrill Lynch	(24)	(0.00)
(400)	Koei Tecmo Holdings Co Ltd	Bank of America Merrill Lynch	(310)	(0.00)
(900)	Kohnan Shoji Co Ltd	Bank of America Merrill Lynch	(1,538)	(0.00)
(300)	Koito Manufacturing Co Ltd	Bank of America Merrill Lynch	(69)	(0.00)
(2,300)	Kokuyo Co Ltd	Bank of America Merrill Lynch	(1,583)	(0.00)
(1,700)	KOMEDA Holdings Co Ltd	Bank of America Merrill Lynch	(1,461)	(0.00)
(1,300)	Komeri Co Ltd	Bank of America Merrill Lynch	(279)	(0.00)
(47,612)	Kone OYJ Class B	Morgan Stanley	(3,277)	(0.00)
(75,072)	Konecranes OYJ	Morgan Stanley	(3,218)	(0.00)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (0.46%) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(25,800)	Koninklijke Philips NV	Morgan Stanley	(1,457)	(0.00)
9,969	Kroger Co	Goldman Sachs International	(1,970)	(0.00)
900	Kubota Corp	Bank of America Merrill Lynch	(707)	(0.00)
(1,800)	Kumagai Gumi Co Ltd	Bank of America Merrill Lynch	(2,171)	(0.00)
1,000	Kura Sushi Inc	Bank of America Merrill Lynch	(779)	(0.00)
1,000	Kureha Corp	Bank of America Merrill Lynch	(3,179)	(0.00)
100	Kurita Water Industries Ltd	Bank of America Merrill Lynch	(175)	(0.00)
(400)	Kusuri no Aoki Holdings Co Ltd	Bank of America Merrill Lynch	(1,181)	(0.00)
(100)	KYB Corp	Bank of America Merrill Lynch	(64)	(0.00)
(300)	Kyudenko Corp	Bank of America Merrill Lynch	(561)	(0.00)
(15,400)	Kyushu Financial Group Inc	Bank of America Merrill Lynch	(3,046)	(0.00)
(100)	Kyushu Railway Co	Bank of America Merrill Lynch	(12)	(0.00)
(3,784)	Lancashire Holdings Ltd	Bank of America Merrill Lynch	(1,131)	(0.00)
(200)	Lasertec Corp	Bank of America Merrill Lynch	(4,045)	(0.00)
23,569	Learning Technologies Group Plc	Bank of America Merrill Lynch	(1,008)	(0.00)
48,309	Legal & General Group Plc	Bank of America Merrill Lynch	(223)	(0.00)
(65,939)	Legrand SA	Goldman Sachs International	(5,960)	(0.00)
(900)	Life Corp	Bank of America Merrill Lynch	(924)	(0.00)
1,800	Link And Motivation Inc	Bank of America Merrill Lynch	(220)	(0.00)
(500)	Lintec Corp	Bank of America Merrill Lynch	(59)	(0.00)
600	Lixil Corp	Bank of America Merrill Lynch	(29)	(0.00)
1,500,000	Lloyds Banking Group Plc	Société Générale	(8,939)	(0.00)
(235,722)	Lloyds Banking Group Plc	Bank of America Merrill Lynch	(1,494)	(0.00)
(1,232)	L'Oreal SA	Goldman Sachs International	(1,223)	(0.00)
1,062	LVMH Moet Hennessy Louis Vuitton SE	Goldman Sachs International	(112)	(0.00)
41,841	LXI REIT Plc	Bank of America Merrill Lynch	(2,581)	(0.00)
21,729	LyondellBasell Industries NV Class A	Goldman Sachs International	(92,815)	(0.02)
(200)	M&A Capital Partners Co Ltd	Bank of America Merrill Lynch	(405)	(0.00)
(56,824)	M&G Plc	Bank of America Merrill Lynch	(2,158)	(0.00)
400	M3 Inc	Bank of America Merrill Lynch	(411)	(0.00)
600	Mabuchi Motor Co Ltd	Bank of America Merrill Lynch	(209)	(0.00)
(400)	Mani Inc	Bank of America Merrill Lynch	(497)	(0.00)
100	Marathon Digital Holdings Inc	Goldman Sachs International	(205)	(0.00)
3,000,000	Marriott Vacations Worldwide Corp	Société Générale	(3,764)	(0.00)
11,122	Marshalls Plc	Bank of America Merrill Lynch	(746)	(0.00)
(3,100)	Marubeni Corp	Bank of America Merrill Lynch	(630)	(0.00)
(500)	Maruichi Steel Tube Ltd	Bank of America Merrill Lynch	(52)	(0.00)
200	Maruwa Co Ltd	Bank of America Merrill Lynch	(168)	(0.00)
10,935	Match Group Inc	Goldman Sachs International	(23,370)	(0.01)
(2,400)	Materion Corp	Goldman Sachs International	(245)	(0.00)
(4,400)	Matsui Securities Co Ltd	Bank of America Merrill Lynch	(1,118)	(0.00)
(600)	MatsukiyoCocokara & Co	Bank of America Merrill Lynch	(2,447)	(0.00)
8,366	Mediclinic International Plc	Bank of America Merrill Lynch	(137)	(0.00)
(700)	Medley Inc	Bank of America Merrill Lynch	(3,554)	(0.00)
(600)	Megmilk Snow Brand Co Ltd	Bank of America Merrill Lynch	(404)	(0.00)
1,400	Meidensha Corp	Bank of America Merrill Lynch	(155)	(0.00)
(600)	MEIJI Holdings Co Ltd	Bank of America Merrill Lynch	(2,276)	(0.00)
2,728,763	Melrose Industries Plc	Bank of America Merrill Lynch	(37,472)	(0.02)
(500)	Mercari Inc	Bank of America Merrill Lynch	(977)	(0.00)
23,097	Mercedes-Benz Group AG	Morgan Stanley	(7,615)	(0.00)
(750,000)	Microchip Technology Inc	Société Générale	(2,973)	(0.00)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (0.46%) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
11,833	Middleby Corp	Goldman Sachs International	(2,155)	(0.00)
(1,800)	MIRAIT ONE corp	Bank of America Merrill Lynch	(554)	(0.00)
1,500	Mitsubishi Estate Co Ltd	Bank of America Merrill Lynch	(135)	(0.00)
800	Mitsubishi Gas Chemical Co Inc	Bank of America Merrill Lynch	(65)	(0.00)
400	Mitsubishi Heavy Industries Ltd	Bank of America Merrill Lynch	(355)	(0.00)
400	Mitsubishi Logistics Corp	Bank of America Merrill Lynch	(221)	(0.00)
(15,400)	Mitsubishi UFJ Financial Group Inc	Bank of America Merrill Lynch	(9,959)	(0.00)
(1,600)	Mitsuboshi Belting Ltd	Bank of America Merrill Lynch	(2,090)	(0.00)
(1,100)	Mitsui & Co Ltd	Bank of America Merrill Lynch	(5,687)	(0.00)
(600)	Mitsui Chemicals Inc	Bank of America Merrill Lynch	(29)	(0.00)
(100)	Mitsui Fudosan Co Ltd	Bank of America Merrill Lynch	(17)	(0.00)
900	Mitsui High-Tec Inc	Bank of America Merrill Lynch	(4,194)	(0.00)
(200)	Mitsui Mining & Smelting Co Ltd	Bank of America Merrill Lynch	(40)	(0.00)
500	Mitsui OSK Lines Ltd	Bank of America Merrill Lynch	(134)	(0.00)
(300)	Mitsui-Soko Holdings Co Ltd	Bank of America Merrill Lynch	(488)	(0.00)
(700)	Mixi Inc	Bank of America Merrill Lynch	(503)	(0.00)
(500)	Mizuho Leasing Co Ltd	Bank of America Merrill Lynch	(266)	(0.00)
3,200	Monex Group Inc	Bank of America Merrill Lynch	(35)	(0.00)
(100)	Money Forward Inc	Bank of America Merrill Lynch	(135)	(0.00)
1,900	MonotaRO Co Ltd	Bank of America Merrill Lynch	(606)	(0.00)
(1,400)	Morinaga & Co Ltd	Bank of America Merrill Lynch	(969)	(0.00)
(1,300)	Morinaga Milk Industry Co Ltd	Bank of America Merrill Lynch	(6,312)	(0.00)
(1,400)	MOS Food Services Inc	Bank of America Merrill Lynch	(1,570)	(0.00)
(1,900)	MS&AD Insurance Group Holdings Inc	Bank of America Merrill Lynch	(4,381)	(0.00)
(100)	Musashi Seimitsu Industry Co Ltd	Bank of America Merrill Lynch	(5)	(0.00)
(900)	Nabtesco Corp	Bank of America Merrill Lynch	(634)	(0.00)
(1,700)	Nagoya Railroad Co Ltd	Bank of America Merrill Lynch	(269)	(0.00)
21,314	National Express Group Plc	Bank of America Merrill Lynch	(79)	(0.00)
(101,405)	NatWest Group Plc	Bank of America Merrill Lynch	(15,965)	(0.00)
(200)	NEC Corp	Bank of America Merrill Lynch	(84)	(0.00)
(1,400)	NEC Networks & System Integration Corp	Bank of America Merrill Lynch	(456)	(0.00)
(200)	NET One Systems Co Ltd	Bank of America Merrill Lynch	(482)	(0.00)
(1,900)	Nexon Co Ltd	Bank of America Merrill Lynch	(1,798)	(0.00)
(200)	NGK Insulators Ltd	Bank of America Merrill Lynch	(23)	(0.00)
1,000	NGK Spark Plug Co Ltd	Bank of America Merrill Lynch	(201)	(0.00)
(1,100)	Nichias Corp	Bank of America Merrill Lynch	(320)	(0.00)
2,000	Nichicon Corp	Bank of America Merrill Lynch	(609)	(0.00)
(1,300)	Nichirei Corp	Bank of America Merrill Lynch	(2,849)	(0.00)
600	Nidec Corp	Bank of America Merrill Lynch	(2,023)	(0.00)
1,200	Nihon M&A Center Holdings Inc	Bank of America Merrill Lynch	(673)	(0.00)
(200)	Nikkon Holdings Co Ltd	Bank of America Merrill Lynch	(59)	(0.00)
4,200	Nikon Corp	Bank of America Merrill Lynch	(1,138)	(0.00)
1,167	Ninety One Plc	Bank of America Merrill Lynch	(68)	(0.00)
400	Nintendo Co Ltd	Bank of America Merrill Lynch	(6)	(0.00)
(100)	Nippon Parking Development Co Ltd Class C	Bank of America Merrill Lynch	(64)	(0.00)
3,000	Nippon Sanso Holdings Corp	Bank of America Merrill Lynch	(775)	(0.00)
500	Nippon Shinyaku Co Ltd	Bank of America Merrill Lynch	(313)	(0.00)
(200)	Nippon Shokubai Co Ltd	Bank of America Merrill Lynch	(56)	(0.00)
(300)	Nippon Steel Corp	Bank of America Merrill Lynch	(63)	(0.00)
(2,000)	Nippon Yusen KK	Bank of America Merrill Lynch	(1,939)	(0.00)
(1,600)	Nipro Corp	Bank of America Merrill Lynch	(166)	(0.00)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (0.46%) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(1,100)	Nishimatsu Construction Co Ltd	Bank of America Merrill Lynch	(1,112)	(0.00)
(500)	Nishimatsuya Chain Co Ltd	Bank of America Merrill Lynch	(152)	(0.00)
(5,500)	Nishi-Nippon Financial Holdings Inc	Bank of America Merrill Lynch	(4,882)	(0.00)
1,300	Nishi-Nippon Railroad Co Ltd	Bank of America Merrill Lynch	(827)	(0.00)
223,569	Nissan Motor Co Ltd	Bank of America Merrill Lynch	(1,911)	(0.00)
(1,200)	Nissha Co Ltd	Bank of America Merrill Lynch	(290)	(0.00)
(400)	Nissin Foods Holdings Co Ltd	Bank of America Merrill Lynch	(2,096)	(0.00)
(300)	Nitori Holdings Co Ltd	Bank of America Merrill Lynch	(11,255)	(0.00)
(1,700)	Nojima Corp	Bank of America Merrill Lynch	(2,758)	(0.00)
1,400	Nomura Real Estate Holdings Inc	Bank of America Merrill Lynch	(2,351)	(0.00)
(200)	Nomura Research Institute Ltd	Bank of America Merrill Lynch	(10)	(0.00)
(21,015)	Novozymes A/S Class B	Morgan Stanley	(1,619)	(0.00)
200	NSD Co Ltd	Bank of America Merrill Lynch	(77)	(0.00)
1,100	Obayashi Corp	Bank of America Merrill Lynch	(9)	(0.00)
(500)	OBIC Business Consultants Co Ltd	Bank of America Merrill Lynch	(84)	(0.00)
100	Obic Co Ltd	Bank of America Merrill Lynch	(312)	(0.00)
(2,400)	Odakyu Electric Railway Co Ltd	Bank of America Merrill Lynch	(169)	(0.00)
(7,000)	Oji Holdings Corp	Bank of America Merrill Lynch	(772)	(0.00)
(1,000)	Okumura Corp	Bank of America Merrill Lynch	(2,568)	(0.00)
900	Olympus Corp	Bank of America Merrill Lynch	(1,523)	(0.00)
14,540	Omega Healthcare Investors Inc	Goldman Sachs International	(22,227)	(0.00)
(200)	Omron Corp	Bank of America Merrill Lynch	(175)	(0.00)
700	Ono Pharmaceutical Co Ltd	Bank of America Merrill Lynch	(538)	(0.00)
400	Open House Group Co Ltd	Bank of America Merrill Lynch	(37)	(0.00)
800	Optex Group Co Ltd	Bank of America Merrill Lynch	(237)	(0.00)
(200)	Oracle Corp Japan	Bank of America Merrill Lynch	(1,052)	(0.00)
(54,200)	Orchid Island Capital Inc	Goldman Sachs International	(1,398)	(0.00)
(1,800)	Organo Corp	Bank of America Merrill Lynch	(6,945)	(0.00)
2,400,000	Ormat Technologies Inc	Bank of America Merrill Lynch	(1,819)	(0.00)
(100)	Osaka Gas Co Ltd	Bank of America Merrill Lynch	(84)	(0.00)
100	OSAKA Titanium Technologies Co Ltd	Bank of America Merrill Lynch	(185)	(0.00)
(2,016)	OSB Group Plc	Bank of America Merrill Lynch	(22)	(0.00)
100	Otsuka Corp	Bank of America Merrill Lynch	(16)	(0.00)
500	Otsuka Holdings Co Ltd	Bank of America Merrill Lynch	(320)	(0.00)
1,200	Outsourcing Inc	Bank of America Merrill Lynch	(28)	(0.00)
(1,914)	Oxford Instruments Plc	Bank of America Merrill Lynch	(1,359)	(0.00)
7,721	Pagegroup Plc	Bank of America Merrill Lynch	(672)	(0.00)
(200)	PAL GROUP Holdings Co Ltd	Bank of America Merrill Lynch	(127)	(0.00)
(600)	PALTAC Corp	Bank of America Merrill Lynch	(1,018)	(0.00)
140	Paragon Banking Group Plc	Bank of America Merrill Lynch	(29)	(0.00)
(1,500)	Park24 Co Ltd	Bank of America Merrill Lynch	(2,925)	(0.00)
11,585	Pearson Plc	Bank of America Merrill Lynch	(2,162)	(0.00)
(1,400)	Pebblebrook Hotel Trust	Goldman Sachs International	(110)	(0.00)
7,464	Pennon Group Plc	Bank of America Merrill Lynch	(4,793)	(0.00)
(900)	PeptiDream Inc	Bank of America Merrill Lynch	(1,386)	(0.00)
2,864	Persimmon Plc	Bank of America Merrill Lynch	(2,029)	(0.00)
16,632	Petershill Partners Plc	Bank of America Merrill Lynch	(2,571)	(0.00)
(1,300)	Pigeon Corp	Bank of America Merrill Lynch	(357)	(0.00)
4,100	Piolax Inc	Bank of America Merrill Lynch	(1,835)	(0.00)
3,782	Plus500 Ltd	Bank of America Merrill Lynch	(947)	(0.00)
(1,100)	Pola Orbis Holdings Inc	Bank of America Merrill Lynch	(2,684)	(0.00)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (0.46%) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
206	Pool Corp	Morgan Stanley	(3,988)	(0.00)
(1,866)	Pool Corp	Goldman Sachs International	(185)	(0.00)
53,988	Primary Health Properties Plc	Bank of America Merrill Lynch	(1,018)	(0.00)
(2,600)	Prudential Plc	Bank of America Merrill Lynch	(1,101)	(0.00)
(17,200)	R1 RCM Inc	Goldman Sachs International	(1,239)	(0.00)
(1,100)	Raito Kogyo Co Ltd	Bank of America Merrill Lynch	(1,092)	(0.00)
(400)	Raksul Inc	Bank of America Merrill Lynch	(667)	(0.00)
200	Rakus Co Ltd	Bank of America Merrill Lynch	(165)	(0.00)
(1,491)	Randstad NV	Morgan Stanley	(193)	(0.00)
(2,746)	Rathbones Group Plc	Bank of America Merrill Lynch	(12,328)	(0.00)
10,071	Reckitt Benckiser Group Plc	Goldman Sachs International	(2,471)	(0.00)
58,864	Redrow Plc	Goldman Sachs International	(370)	(0.00)
1,400	Renesas Electronics Corp	Bank of America Merrill Lynch	(594)	(0.00)
(1,300)	Rengo Co Ltd	Bank of America Merrill Lynch	(463)	(0.00)
600	RENOVA Inc	Bank of America Merrill Lynch	(712)	(0.00)
(6,300)	Resona Holdings Inc	Bank of America Merrill Lynch	(5,154)	(0.00)
(1,000)	Resorttrust Inc	Bank of America Merrill Lynch	(788)	(0.00)
100	Revolve Group Inc	Goldman Sachs International	(123)	(0.00)
16,714	Rheinmetall AG	Morgan Stanley	(1,349)	(0.00)
(200)	Ricoh Co Ltd	Bank of America Merrill Lynch	(15)	(0.00)
3,060	Rightmove Plc	Bank of America Merrill Lynch	(1,964)	(0.00)
(63,847)	Rightmove Plc	Goldman Sachs International	(246)	(0.00)
7,500	Riot Blockchain Inc	Goldman Sachs International	(13,646)	(0.00)
22,400	Rithm Capital Corp	Goldman Sachs International	(9,856)	(0.00)
200	Rohm Co Ltd	Bank of America Merrill Lynch	(1,226)	(0.00)
23,244	RS GROUP Plc	Bank of America Merrill Lynch	(2,379)	(0.00)
75,091	RWE AG	Morgan Stanley	(23,380)	(0.01)
331,388	Ryanair Holdings Plc	Goldman Sachs International	(18,067)	(0.00)
(600)	Ryohin Keikaku Co Ltd	Bank of America Merrill Lynch	(450)	(0.00)
(2,208)	S4 Capital Plc	Bank of America Merrill Lynch	(243)	(0.00)
500	Safehold Inc	Goldman Sachs International	(6,032)	(0.00)
1,939,000	Safran SA	Société Générale	(27,501)	(0.01)
22,039	Sage Group Plc	Bank of America Merrill Lynch	(9,391)	(0.00)
(900)	Saizeriya Co Ltd	Bank of America Merrill Lynch	(449)	(0.00)
11,590	Salesforce Inc	Goldman Sachs International	(370,012)	(0.06)
(125,546)	Samhallsbyggnadsbolaget i Norden AB	Morgan Stanley	(278)	(0.00)
(1,500)	Sangetsu Corp	Bank of America Merrill Lynch	(204)	(0.00)
(2,200)	San-In Godo Bank Ltd	Bank of America Merrill Lynch	(7)	(0.00)
(1,000)	Sanken Electric Co Ltd	Bank of America Merrill Lynch	(10,604)	(0.00)
(700)	Sankyo Co Ltd	Bank of America Merrill Lynch	(3,679)	(0.00)
(800)	Sankyu Inc	Bank of America Merrill Lynch	(761)	(0.00)
200	Sapporo Holdings Ltd	Bank of America Merrill Lynch	(31)	(0.00)
3,599	Savills Plc	Bank of America Merrill Lynch	(2,692)	(0.00)
(11,554)	Schindler Holding AG	Goldman Sachs International	(129)	(0.00)
(300)	SCREEN Holdings Co Ltd	Bank of America Merrill Lynch	(184)	(0.00)
(1,900)	Sega Sammy Holdings Inc	Bank of America Merrill Lynch	(284)	(0.00)
(5,200)	Seibu Holdings Inc	Bank of America Merrill Lynch	(2,287)	(0.00)
(1,100)	Seino Holdings Co Ltd	Bank of America Merrill Lynch	(22)	(0.00)
(100)	Sekisui Chemical Co Ltd	Bank of America Merrill Lynch	(5)	(0.00)
(100)	Sekisui House Ltd	Bank of America Merrill Lynch	(8)	(0.00)
5,900	Septeni Holdings Co Ltd	Bank of America Merrill Lynch	(501)	(0.00)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (0.46%) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
51,020	Serco Group Plc	Bank of America Merrill Lynch	(3,071)	(0.00)
(1,400)	Seria Co Ltd	Bank of America Merrill Lynch	(3,396)	(0.00)
900	SG Holdings Co Ltd	Bank of America Merrill Lynch	(168)	(0.00)
(100)	SHIFT Inc	Bank of America Merrill Lynch	(4,021)	(0.00)
(2,800)	Shikoku Electric Power Co Inc	Bank of America Merrill Lynch	(1,112)	(0.00)
500	Shinko Electric Industries Co Ltd	Bank of America Merrill Lynch	(269)	(0.00)
2,200	Shinsei Bank Ltd	Bank of America Merrill Lynch	(46)	(0.00)
(900)	Shiseido Co Ltd	Bank of America Merrill Lynch	(7,095)	(0.00)
500	SHO-BOND Holdings Co Ltd	Bank of America Merrill Lynch	(106)	(0.00)
(100)	Shochiku Co Ltd	Bank of America Merrill Lynch	(392)	(0.00)
600	Showa Denko KK	Bank of America Merrill Lynch	(553)	(0.00)
6,478	Siemens AG	Morgan Stanley	(5,954)	(0.00)
7,688	Siemens Healthineers AG	Morgan Stanley	(1,077)	(0.00)
(57,714)	Signify NV	Morgan Stanley	(4,133)	(0.00)
(19,922)	Skanska AB Class B	Morgan Stanley	(800)	(0.00)
(181,383)	SKF AB Class B	Morgan Stanley	(3,951)	(0.00)
1,900	Skylark Holdings Co Ltd	Bank of America Merrill Lynch	(544)	(0.00)
172,867	Smiths Group Plc	Goldman Sachs International	(22,875)	(0.01)
(6,769)	Smiths Group Plc	Bank of America Merrill Lynch	(2,905)	(0.00)
696	Smurfit Kappa Group Plc	Bank of America Merrill Lynch	(736)	(0.00)
(4,000)	Softbank Corp	Bank of America Merrill Lynch	(2,253)	(0.00)
8,781	Softcat Plc	Bank of America Merrill Lynch	(1,221)	(0.00)
(1,100)	Sojitz Corp	Bank of America Merrill Lynch	(1,472)	(0.00)
(2,900)	Sotetsu Holdings Inc	Bank of America Merrill Lynch	(1,195)	(0.00)
(14,918)	Spire Healthcare Group Plc	Bank of America Merrill Lynch	(27)	(0.00)
3,000	SPX Technologies Inc	Goldman Sachs International	(9,547)	(0.00)
(133,526)	SSAB AB Class B	Morgan Stanley	(1,996)	(0.00)
(50,264)	SSP Group Plc	Bank of America Merrill Lynch	(13,250)	(0.00)
(32,713)	Stadler Rail AG	Goldman Sachs International	(3,859)	(0.00)
(22,704)	Standard Chartered plc	Bank of America Merrill Lynch	(7,227)	(0.00)
(75,887)	Stora Enso OYJ	Morgan Stanley	(1,747)	(0.00)
(300)	Strike Co Ltd	Bank of America Merrill Lynch	(446)	(0.00)
900	Subaru Corp	Bank of America Merrill Lynch	(987)	(0.00)
400	SUMCO Corp	Bank of America Merrill Lynch	(149)	(0.00)
500	Sumitomo Corp	Bank of America Merrill Lynch	(18)	(0.00)
800	Sumitomo Electric Industries Ltd	Bank of America Merrill Lynch	(24)	(0.00)
200	Sumitomo Heavy Industries Ltd	Bank of America Merrill Lynch	(31)	(0.00)
(600)	Sumitomo Metal Mining Co Ltd	Bank of America Merrill Lynch	(796)	(0.00)
(1,500)	Sumitomo Mitsui Financial Group Inc	Bank of America Merrill Lynch	(10,735)	(0.00)
(100)	Sumitomo Osaka Cement Co Ltd	Bank of America Merrill Lynch	(43)	(0.00)
(300)	Sundrug Co Ltd	Bank of America Merrill Lynch	(1,054)	(0.00)
500	Suzuki Motor Corp	Bank of America Merrill Lynch	(1,446)	(0.00)
6,455	Symrise AG	Morgan Stanley	(1,327)	(0.00)
414	Synthomer Plc	Bank of America Merrill Lynch	(9)	(0.00)
(2,400)	Systena Corp	Bank of America Merrill Lynch	(67)	(0.00)
(2,300)	T&D Holdings Inc	Bank of America Merrill Lynch	(3,333)	(0.00)
(3,600)	Tadano Ltd	Bank of America Merrill Lynch	(274)	(0.00)
200	Taikisha Ltd	Bank of America Merrill Lynch	(2)	(0.00)
(1,400)	Taisei Corp	Bank of America Merrill Lynch	(776)	(0.00)
(600)	Taisho Pharmaceutical Holdings Co Ltd	Bank of America Merrill Lynch	(856)	(0.00)
1,900	Taiyo Holdings Co Ltd	Bank of America Merrill Lynch	(2,418)	(0.00)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (0.46%) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(4,600)	Takara Holdings Inc	Bank of America Merrill Lynch	(174)	(0.00)
(1,100)	Takeda Pharmaceutical Co Ltd	Bank of America Merrill Lynch	(1,824)	(0.00)
(100)	Takeuchi Manufacturing Co Ltd	Bank of America Merrill Lynch	(169)	(0.00)
127,551	Tate & Lyle Plc	Bank of America Merrill Lynch	(4,389)	(0.00)
293,208	Taylor Wimpey Plc	Bank of America Merrill Lynch	(1,188)	(0.00)
(900)	TBS Holdings Inc	Bank of America Merrill Lynch	(151)	(0.00)
100	TDK Corp	Bank of America Merrill Lynch	(199)	(0.00)
(2,400)	TechMatrix Corp	Bank of America Merrill Lynch	(2,053)	(0.00)
1,016	Telecom Plus Plc	Bank of America Merrill Lynch	(766)	(0.00)
45,871	Tesco Plc	Bank of America Merrill Lynch	(2,844)	(0.00)
4,734	Texas Roadhouse Inc	Goldman Sachs International	(14,183)	(0.00)
50,610	THG Plc	Bank of America Merrill Lynch	(6,152)	(0.00)
1,100	TIS Inc	Bank of America Merrill Lynch	(853)	(0.00)
(1,700)	Toagosei Co Ltd	Bank of America Merrill Lynch	(1,172)	(0.00)
1,300	Tobu Railway Co Ltd	Bank of America Merrill Lynch	(178)	(0.00)
(3,600)	Toda Corp	Bank of America Merrill Lynch	(108)	(0.00)
(3,100)	Toho Holdings Co Ltd	Bank of America Merrill Lynch	(3,939)	(0.00)
(6,000)	Tohoku Electric Power Co Inc	Bank of America Merrill Lynch	(1,646)	(0.00)
(6,300)	Tokai Carbon Co Ltd	Bank of America Merrill Lynch	(49)	(0.00)
(11,200)	Tokai Tokyo Financial Holdings Inc	Bank of America Merrill Lynch	(1,052)	(0.00)
(800)	Tokyo Gas Co Ltd	Bank of America Merrill Lynch	(114)	(0.00)
(500)	Tokyo Seimitsu Co Ltd	Bank of America Merrill Lynch	(42)	(0.00)
3,000	Tokyo Steel Manufacturing Co Ltd	Bank of America Merrill Lynch	(141)	(0.00)
3,800	Tokyo Tatemono Co Ltd	Bank of America Merrill Lynch	(3,666)	(0.00)
(3,900)	Tokyu Corp	Bank of America Merrill Lynch	(3,012)	(0.00)
5,800	Tokyu Fudosan Holdings Corp	Bank of America Merrill Lynch	(847)	(0.00)
(1,800)	Tomy Co Ltd	Bank of America Merrill Lynch	(321)	(0.00)
1,200	TOPPAN Inc	Bank of America Merrill Lynch	(443)	(0.00)
(4,800)	Toray Industries Inc	Bank of America Merrill Lynch	(1,377)	(0.00)
600	Toro Co	Goldman Sachs International	(906)	(0.00)
300	Tosoh Corp	Bank of America Merrill Lynch	(6)	(0.00)
(100)	Toyo Ink SC Holdings Co Ltd	Bank of America Merrill Lynch	(34)	(0.00)
(100)	Toyo Seikan Group Holdings Ltd	Bank of America Merrill Lynch	(13)	(0.00)
1,200	Toyo Suisan Kaisha Ltd	Bank of America Merrill Lynch	(503)	(0.00)
1,800	Toyoda Gosei Co Ltd	Bank of America Merrill Lynch	(1,140)	(0.00)
900	Toyota Boshoku Corp	Bank of America Merrill Lynch	(277)	(0.00)
(2,604)	Trainline Plc	Bank of America Merrill Lynch	(140)	(0.00)
2,068	Travis Perkins Plc	Bank of America Merrill Lynch	(955)	(0.00)
400	Trend Micro Inc	Bank of America Merrill Lynch	(2,067)	(0.00)
100	Tsumura & Co	Bank of America Merrill Lynch	(9)	(0.00)
(400)	Tsuruha Holdings Inc	Bank of America Merrill Lynch	(5,752)	(0.00)
9,600	Two Harbors Investment Corp	Goldman Sachs International	(3,659)	(0.00)
(1,500)	UBE Corp	Bank of America Merrill Lynch	(186)	(0.00)
6,000,000	UBS Group AG	Société Générale	(160,722)	(0.03)
(400)	Unicharm Corp	Bank of America Merrill Lynch	(510)	(0.00)
1,264	Unilever Plc	Bank of America Merrill Lynch	(729)	(0.00)
(100)	United Super Markets Holdings Inc	Bank of America Merrill Lynch	(124)	(0.00)
9,080	Unum Group	Goldman Sachs International	(1,422)	(0.00)
(18,610)	UPM-Kymmene OYJ	Morgan Stanley	(567)	(0.00)
52,692	Urban Logistics REIT Plc	Bank of America Merrill Lynch	(478)	(0.00)
1,100	UT Group Co Ltd	Bank of America Merrill Lynch	(248)	(0.00)

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (0.46%) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
(86,116)	Valmet Oyj	Morgan Stanley	(5,338)	(0.00)
2,200	ValueCommerce Co Ltd	Bank of America Merrill Lynch	(1,522)	(0.00)
2,800	Varex Imaging Corp	Goldman Sachs International	(2,798)	(0.00)
(24,682)	Vestas Wind Systems A/S	Morgan Stanley	(1,923)	(0.00)
3,810	Victrex Plc	Bank of America Merrill Lynch	(4,214)	(0.00)
2,100,000	Virgin Galactic Holdings Inc	Société Générale	(4,274)	(0.00)
(47,207)	Virgin Money UK Plc	Bank of America Merrill Lynch	(13,294)	(0.00)
13,331	Vishay Intertechnology Inc	Goldman Sachs International	(11,528)	(0.00)
22,850	Vitesco Technologies Group AG	Morgan Stanley	(5,746)	(0.00)
160,419	Vodafone Group Plc	Bank of America Merrill Lynch	(16,035)	(0.00)
(4,170)	Volution Group Plc	Bank of America Merrill Lynch	(180)	(0.00)
(200)	Wacoal Holdings Corp	Bank of America Merrill Lynch	(72)	(0.00)
2,400	Wacom Co Ltd	Bank of America Merrill Lynch	(708)	(0.00)
(298,044)	Wartsila OYJ Abp	Morgan Stanley	(2,899)	(0.00)
42,726	Weir Group Plc	Goldman Sachs International	(2,676)	(0.00)
30,000	Wells Fargo & Co	Goldman Sachs International	(21,225)	(0.00)
(200)	West Holdings Corp	Bank of America Merrill Lynch	(382)	(0.00)
(100)	West Japan Railway Co	Bank of America Merrill Lynch	(128)	(0.00)
(5,825)	WH Smith Plc	Bank of America Merrill Lynch	(3,568)	(0.00)
(1,000)	Yamaha Motor Co Ltd	Bank of America Merrill Lynch	(293)	(0.00)
1,500	Yamato Holdings Co Ltd	Bank of America Merrill Lynch	(1,353)	(0.00)
16,150	Yara International ASA	Morgan Stanley	(581)	(0.00)
1,000	Yokogawa Electric Corp	Bank of America Merrill Lynch	(28)	(0.00)
4,800	Z Holdings Corp	Bank of America Merrill Lynch	(337)	(0.00)
(600)	Zenkoku Hosho Co Ltd	Bank of America Merrill Lynch	(729)	(0.00)
500	Zensho Holdings Co Ltd	Bank of America Merrill Lynch	(6)	(0.00)
(1,800)	Zeon Corp	Bank of America Merrill Lynch	(119)	(0.00)
Total Unrealised Loss on Contracts for Differences ∞			**(3,269,736)**	**(0.46)**

Written Swaptions (0.00%)

Notional Amount	Expiration Date	Description	Counterparty	Fair Value US$	% of Net Assets
Call Swaptions					
EUR (120,000,000)	18/01/2023	EUR Swaption, upon potential exercise of the option, the Portfolio will enter into swap with the notional value of EUR 120,000,000, in which it will pay a rate of 1.00%, and will receive iTraxx EUR S38, strike 1.2%	JPMorgan Chase Bank	(20,738)	(0.00)
Total Fair Value on Written Swaptions ∞ **(Premium: US$ 140,441)**				**(20,738)**	**(0.00)**

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Credit Default Swap Contracts (0.01%)

Notional Amount	Termination Date	Counterparty	Reference Obligation	Fair Value US$	% of Net Assets
EUR 500,000	20/06/2027	ICE Clear U.S.[1]	Selling default protection on iTraxx Europe S37	(5,915)	(0.00)
JPY 500,000,000	20/06/2027	Nomura International Plc	Buying default protection on ANA Holdings Inc, 1.22%, 06/03/2024	(42,011)	(0.01)
Total Fair Value on Credit Default Swap Contracts [∞]				**(47,926)**	**(0.01)**

[1]Centrally cleared swap.

Interest Rate Swap Contracts (0.14%)

Notional Amount	Expiration Date	Counterparty	Receive /(Pay)[#]	Fixed Rate	Variable Rate	Unrealised Loss US$	% of Net Assets
EUR 400,000,000	18/04/2023	Merrill Lynch International	Receive	2.41%	1D EURIBOR	(13,217)	(0.00)
GBP 1,880,000,000	23/03/2023	Merrill Lynch International	(Pay)	3.88%	1D SONIA	(61,919)	(0.01)
USD 4,220,000	15/05/2038	Merrill Lynch International	(Pay)	3.24%	12M SOFR	(128,996)	(0.02)
EUR 59,000,000	12/12/2024	Merrill Lynch International	(Pay)	3.19%	1D EURIBOR	(129,785)	(0.02)
EUR 422,000,000	20/12/2023	Merrill Lynch International	(Pay)	3.24%	1D EURIBOR	(295,192)	(0.04)
EUR 422,000,000	20/12/2023	Merrill Lynch International	(Pay)	3.17%	1D EURIBOR	(371,473)	(0.05)
Total Unrealised Loss on Interest Rate Swap Contracts [∞]						**(1,000,582)**	**(0.14)**

[#]Receive - Funds receives variable rate and pays fixed rate.
(Pay) - Fund pays variable rate and receives fixed rate.

Total Return Swap Contracts (0.00%)

Notional Amount	Termination Date	Variable Rate	Reference Entity	Unrealised Loss US$	% of Net Assets
EUR 4,316,300	05/05/2023	0.00[1]	UBS Basket UBCSFVPR[2]	(13,154)	(0.00)
Total Unrealised Loss on Total Return Swap Contracts [∞]				**(13,154)**	**(0.00)**

[1] Fixed rate.
[2] The counterparty for this total return swap contract is UBS AG.

Uncorrelated Trading – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Variance Swap Contracts (0.05%)

Vega Notional Amount	Termination Date	Counterparty	Reference Obligation	Volatility Strike Rate	Unrealised Loss US$	% of Net Assets
USD 50,000	08/12/2023	Goldman Sachs International	Nikkei 225 Index vs S&P 500 Index	Various	(2,241)	(0.00)
EUR 50,000	20/12/2024	BNP Paribas	BNP 5 Names EU Basket	Various	(30,225)	(0.00)
USD 300,000	20/12/2024	UBS AG	UBS 24 Names US Basket	Various	(299,753)	(0.05)
Total Unrealised Loss on Variance Swap Contracts ∞					**(332,219)**	**(0.05)**

Volatility Swap Contracts (0.13%)

Notional Amount	Termination Date	Counterparty	Reference Obligation[1]	Unrealised Loss US$	% of Net Assets
USD 10,000,000	20/01/2023	UBS	UBS 32 Names US Basket	(0)	(0.00)
USD 30,000,000	20/01/2023	Morgan Stanley	MS 13 Names US Basket	(7,581)	(0.00)
USD 10,000,000	19/01/2024	UBS	UBS 29 Names US Basket	(9,854)	(0.00)
USD 7,500,000	19/01/2024	UBS	UBS 39 Names US Basket	(12,338)	(0.00)
EUR 55,000,000	20/12/2024	BNP	BNP 7 Names EU Down Geo Basket	(12,539)	(0.00)
EUR 25,000,000	20/12/2024	BNP	BNP 7 Names EU Down Geo Basket	(12,831)	(0.00)
USD 15,000,000	16/06/2023	BNP	BNP 11 Names US Basket	(46,998)	(0.01)
EUR 30,000,000	15/12/2023	Bank of America Merrill Lynch	BAML 12 Names EU Basket	(50,370)	(0.01)
USD 14,000,000	15/09/2023	BNP	BNP Down Pairwise US Basket	(52,399)	(0.01)
EUR 1,000,000	19/01/2024	BNP	BNP 5 Names EU Basket	(67,636)	(0.01)
USD 8,000,000	16/06/2023	UBS	UBS 30 Names US Basket	(74,728)	(0.01)
USD 4,000,000	18/01/2023	UBS	Chinese Yuan Renminbi vs Mexican Peso Rate Basket	(100,018)	(0.01)
JPY 1,357,500,000	15/12/2023	SOG	Nikkei 225 Index Basket	(115,002)	(0.01)
EUR 30,000,000	21/06/2024	Bank of America Merrill Lynch	BAML 14 Names EU Basket	(122,842)	(0.02)
USD 25,000,000	16/06/2023	BNP	BNP 14 Names US Basket	(124,337)	(0.02)
USD 25,000,000	16/06/2023	BNP	BNP 17 Names US Basket	(130,468)	(0.02)
Total Unrealised Loss on Volatility Swap Contracts ∞				**(939,941)**	**(0.13)**

[1] Volatility terms are denominated in various foreign currencies based on the local currencies of the positions within the swaps.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(59,324,225)**	**(8.34)**
Net Financial Assets at Fair Value through Profit or Loss	**539,367,206**	**75.76**
Other Net Assets	**172,575,504**	**24.24**
Net Assets Attributable to Holders of Redeemable Participating Shares	**711,942,710**	**100.00**

Uncorrelated Trading – Schedule of Investments (continued)

	Portfolio Analysis	US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	22,794,046	2.85
**	Transferable securities and/or money market instruments dealt in on a regulated market	459,663,159	57.51
±	Financial derivative instruments traded on a regulated market	12,999,361	1.63
∞	Financial derivative instruments that are traded OTC and centrally cleared	43,910,640	5.49
Total Investments		**539,367,206**	**67.48**

US Equity – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 85.83% (31 December 2021: 92.22%)		
	United States Dollar		
2,822	AbbVie Inc	456,063	1.45
4,364	Activision Blizzard Inc	334,064	1.06
1,862	Adobe Inc	626,619	1.99
18,212	Alphabet Inc Class A	1,606,845	5.11
15,029	Amazon.com Inc	1,262,436	4.01
2,786	Analog Devices Inc	456,988	1.45
15,106	Apple Inc	1,962,723	6.24
1,349	Atlassian Corp Class A	173,589	0.55
1,495	Avery Dennison Corp	270,595	0.86
8,198	Boston Scientific Corp	379,321	1.21
5,713	Brookfield Corp	179,731	0.57
3,867	CDW Corp	690,569	2.19
4,621	Chewy Inc Class A	171,347	0.54
4,341	CME Group Inc Class A	729,982	2.32
1,438	Costco Wholesale Corp	656,447	2.09
2,342	DoubleVerify Holdings Inc	51,430	0.16
3,055	Equifax Inc	593,770	1.89
1,466	Fidelity National Information Services Inc	99,468	0.32
1,655	Home Depot Inc	522,748	1.66
571	Intuit Inc	222,245	0.71
2,707	Johnson & Johnson	478,191	1.52
12,409	Keurig Dr Pepper Inc	442,505	1.41
2,116	Mastercard Inc Class A	735,797	2.34
1,916	McDonald's Corp	504,923	1.60
5,234	Meta Platforms Inc Class A	629,860	2.00
10,159	Microsoft Corp	2,436,331	7.74
1,010	Netflix Inc	297,829	0.95
7,527	NextEra Energy Inc	629,257	2.00
5,269	NIKE Inc Class B	616,526	1.96
1,183	NVIDIA Corp	172,884	0.55
3,135	Okta Inc Class A	214,214	0.68
14,291	Paycor HCM Inc	349,701	1.11
2,751	S&P Global Inc	921,420	2.93
5,282	Salesforce Inc	700,340	2.23
1,773	ServiceNow Inc	688,403	2.19
8,001	Sweetgreen Inc Class A	68,569	0.22
3,520	TE Connectivity Ltd	404,096	1.28
1,175	Thermo Fisher Scientific Inc	647,061	2.06
9,506	TJX Cos Inc	756,678	2.40
2,863	Uber Technologies Inc	70,802	0.22
2,854	Union Pacific Corp	590,978	1.88
2,158	UnitedHealth Group Inc	1,144,128	3.64
3,441	Visa Inc Class A	714,902	2.27
2,014	Walmart Inc	285,565	0.91
2,260	Walt Disney Co	196,349	0.62
3,309	Waste Management Inc	519,116	1.65
2,043	Workday Inc Class A	341,855	1.09
	Total Equities *	**27,005,260**	**85.83**

US Equity – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Real Estate Investment Trusts 1.52% (31 December 2021: 1.58%)		
	United States Dollar		
1,708	SBA Communications Corp Class A	478,769	1.52
	Total Real Estate Investment Trusts *	**478,769**	**1.52**
	Total Investments	**27,484,029**	**87.35**

Forward Currency Contracts 6.86% (31 December 2021: 0.00%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
JPY Hedged Classes						
¥ 177,538,375	US$ 1,277,601	18/01/2023	Royal Bank of Canada	4	70,555	0.22
¥ 249,488,705	US$ 1,796,909	18/01/2023	UBS AG	3	97,608	0.31
¥ 3,330,203,111	US$ 23,299,668	18/01/2023	Westpac Banking Corp	13	1,988,554	6.32
US$ 277,530	¥ 36,368,415	18/01/2023	UBS AG	1	1,363	0.01
Total Unrealised Gain on Forward Currency Contracts ∞					**2,158,080**	**6.86**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**29,642,109**	**94.21**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (1.74%) (31 December 2021: (0.00%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
JPY Hedged Classes						
¥ 52,394,286	US$ 400,109	18/01/2023	Royal Bank of Canada	1	(2,248)	(0.01)
US$ 2,440,623	¥ 339,584,676	18/01/2023	Royal Bank of Canada	9	(138,047)	(0.44)
US$ 517,732	¥ 72,793,674	18/01/2023	UBS AG	2	(35,034)	(0.11)
US$ 4,378,546	¥ 625,546,422	18/01/2023	Westpac Banking Corp	14	(371,602)	(1.18)
Total Unrealised Loss on Forward Currency Contracts ∞					**(546,931)**	**(1.74)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(546,931)**	**(1.74)**
Net Financial Assets at Fair Value through Profit or Loss	**29,095,178**	**92.47**
Other Net Assets	**2,369,651**	**7.53**
Net Assets Attributable to Holders of Redeemable Participating Shares	**31,464,829**	**100.00**

US Equity – Schedule of Investments (continued)

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	27,484,029	85.70
∞ Financial derivative instruments that are traded OTC	1,611,149	5.02
Total Investments	**29,095,178**	**90.72**

US Equity Index PutWrite – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Government Bonds 92.92% (31 December 2021: 82.53%)				
	United States Dollar				
81,800,000	United States Treasury Note/Bond	0.13%	15/09/2023	79,236,857	11.64
77,900,000	United States Treasury Note/Bond	0.13%	15/12/2023	74,626,177	10.97
76,400,000	United States Treasury Note/Bond	0.25%	15/06/2023	74,921,393	11.01
86,400,000	United States Treasury Note/Bond	0.25%	15/03/2024	81,921,375	12.04
90,000,000	United States Treasury Note/Bond	0.25%	15/06/2024	84,480,469	12.42
90,000,000	United States Treasury Note/Bond	0.38%	15/09/2024	83,893,360	12.33
72,200,000	United States Treasury Note/Bond	0.50%	15/03/2023	71,650,679	10.53
87,100,000	United States Treasury Note/Bond	1.00%	15/12/2024	81,533,766	11.98
	Total Government Bonds *			**632,264,076**	**92.92**
	Total Investments			**632,264,076**	**92.92**

Forward Currency Contracts 2.44% (31 December 2021: 0.23%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 222,427	US$ 225,915	18/01/2023	Goldman Sachs International	3	11,710	0.00
€ 7,649,263	US$ 7,643,257	18/01/2023	Westpac Banking Corp	27	528,675	0.08
GBP Hedged Classes						
£ 3,061,521	US$ 3,532,961	18/01/2023	Goldman Sachs International	2	151,202	0.03
£ 214,067,118	US$ 241,870,550	18/01/2023	Westpac Banking Corp	51	15,732,830	2.31
US$ 1,492,033	£ 1,227,835	18/01/2023	Goldman Sachs International	1	14,486	0.00
US$ 13,997,072	£ 11,511,572	18/01/2023	Westpac Banking Corp	23	144,315	0.02
SGD Hedged Classes						
SGD 3,642	US$ 2,697	18/01/2023	Goldman Sachs International	2	20	0.00
SGD 219,149	US$ 154,362	18/01/2023	Westpac Banking Corp	23	9,089	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**16,592,327**	**2.44**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**648,856,403**	**95.36**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.20%) (31 December 2021: (0.03%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
€ 72,596	US$ 77,833	18/01/2023	Goldman Sachs International	1	(276)	(0.00)
€ 52,686	US$ 56,324	18/01/2023	Westpac Banking Corp	1	(38)	(0.00)
US$ 1,580,314	€ 1,548,697	18/01/2023	Westpac Banking Corp	27	(74,202)	(0.01)
GBP Hedged Classes						
£ 10,665,651	US$ 13,055,398	18/01/2023	Westpac Banking Corp	33	(220,603)	(0.03)
US$ 6,271,837	£ 5,551,432	18/01/2023	Goldman Sachs International	3	(408,627)	(0.06)
US$ 10,069,205	£ 8,904,273	18/01/2023	Westpac Banking Corp	34	(645,990)	(0.10)

US Equity Index PutWrite – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (0.20%) (31 December 2021: (0.03%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
SGD Hedged Classes						
SGD 2,072	US$ 1,548	18/01/2023	Westpac Banking Corp	1	(3)	(0.00)
US$ 831	SGD 1,166	18/01/2023	Goldman Sachs International	1	(38)	(0.00)
US$ 28,885	SGD 40,195	18/01/2023	Westpac Banking Corp	19	(1,094)	(0.00)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(1,350,871)**	**(0.20)**

Written Options Contracts (1.90%) (31 December 2021: (0.78%))

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Put Options				
(17)	06/01/2023	CBOE S&P 500 Index, Strike Price $3,785	(34,595)	(0.01)
(3)	13/01/2023	CBOE S&P 500 Index, Strike Price $3,785	(12,750)	(0.00)
(168)	06/01/2023	CBOE S&P 500 Index, Strike Price $3,820	(547,680)	(0.08)
(2)	13/01/2023	CBOE S&P 500 Index, Strike Price $3,820	(11,140)	(0.00)
(33)	27/01/2023	CBOE S&P 500 Index, Strike Price $3,820	(244,695)	(0.04)
(12)	06/01/2023	CBOE S&P 500 Index, Strike Price $3,825	(41,640)	(0.01)
(84)	06/01/2023	CBOE S&P 500 Index, Strike Price $3,835	(308,280)	(0.05)
(1)	13/01/2023	CBOE S&P 500 Index, Strike Price $3,835	(5,960)	(0.00)
(371)	27/01/2023	CBOE S&P 500 Index, Strike Price $3,835	(2,895,655)	(0.43)
(6)	06/01/2023	CBOE S&P 500 Index, Strike Price $3,845	(26,250)	(0.00)
(10)	27/01/2023	CBOE S&P 500 Index, Strike Price $3,845	(84,950)	(0.01)
(8)	27/01/2023	CBOE S&P 500 Index, Strike Price $3,850	(69,640)	(0.01)
(215)	13/01/2023	CBOE S&P 500 Index, Strike Price $3,855	(1,540,475)	(0.23)
(10)	27/01/2023	CBOE S&P 500 Index, Strike Price $3,860	(91,750)	(0.01)
(211)	13/01/2023	CBOE S&P 500 Index, Strike Price $3,895	(1,966,520)	(0.29)
(37)	06/01/2023	CBOE S&P 500 Index, Strike Price $3,950	(424,020)	(0.06)
(23)	06/01/2023	CBOE S&P 500 Index, Strike Price $3,955	(273,585)	(0.04)
(17)	06/01/2023	CBOE S&P 500 Index, Strike Price $3,970	(225,080)	(0.03)
(3)	13/01/2023	CBOE S&P 500 Index, Strike Price $3,970	(43,185)	(0.01)
(67)	06/01/2023	CBOE S&P 500 Index, Strike Price $3,975	(917,900)	(0.13)
(4)	13/01/2023	CBOE S&P 500 Index, Strike Price $3,975	(59,180)	(0.01)
(5)	13/01/2023	CBOE S&P 500 Index, Strike Price $4,020	(92,625)	(0.01)
(106)	20/01/2023	S&P 500 Index, Strike Price $3,785	(537,950)	(0.08)
(138)	20/01/2023	S&P 500 Index, Strike Price $3,825	(908,730)	(0.13)
(159)	20/01/2023	S&P 500 Index, Strike Price $3,845	(1,189,320)	(0.17)
(6)	20/01/2023	S&P 500 Index, Strike Price $3,855	(47,610)	(0.01)
(34)	20/01/2023	S&P 500 Index, Strike Price $3,890	(331,160)	(0.05)
Total Fair Value on Written Options Contracts [±] **(Premium: US$ 15,187,733)**			**(12,932,325)**	**(1.90)**
Total Financial Liabilities at Fair Value through Profit or Loss			**(14,283,196)**	**(2.10)**
Net Financial Assets at Fair Value through Profit or Loss			**634,573,207**	**93.26**
Other Net Assets			**45,883,531**	**6.74**
Net Assets Attributable to Holders of Redeemable Participating Shares			**680,456,738**	**100.00**

US Equity Index PutWrite – Schedule of Investments (continued)

Portfolio Analysis		US$	% of Total Assets
*	Transferable securities and/or money market instruments admitted to an official stock exchange listing	632,264,076	90.55
±	Financial derivative instruments traded on a regulated market	(12,932,325)	(1.85)
∞	Financial derivative instruments that are traded OTC	15,241,456	2.18
Total Investments		**634,573,207**	**90.88**

US Large Cap Value – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 95.51% (31 December 2021: 98.97%)		
	United States Dollar		
91,510	3M Co	10,973,879	0.62
51,050	Air Products & Chemicals Inc	15,736,673	0.89
158,843	Alcoa Corp	7,222,591	0.41
251,849	American Electric Power Co Inc	23,913,063	1.35
43,114	Aon Plc Class A	12,940,236	0.73
1,412,637	Bank of America Corp	46,786,537	2.65
118,687	Berkshire Hathaway Inc Class B	36,662,414	2.07
32,756	Biogen Inc	9,070,791	0.51
46,775	Boston Scientific Corp	2,164,279	0.12
422,253	Bristol-Myers Squibb Co	30,381,103	1.72
106,897	Caterpillar Inc	25,608,245	1.45
294,681	Chevron Corp	52,892,293	2.99
36,968	Cisco Systems Inc	1,761,156	0.10
218,740	Citigroup Inc	9,893,610	0.56
52,279	CME Group Inc Class A	8,791,237	0.50
160,916	ConocoPhillips	18,988,088	1.07
177,365	Constellation Brands Inc Class A	41,104,339	2.32
170,729	Cummins Inc	41,365,929	2.34
65,004	Danaher Corp	17,253,362	0.98
270,512	Delta Air Lines Inc	8,889,024	0.50
252,228	DTE Energy Co	29,644,357	1.68
298,618	Duke Energy Corp	30,754,668	1.74
48,398	Elevance Health Inc	24,826,722	1.40
228,316	Emerson Electric Co	21,932,035	1.24
38,853	Estee Lauder Cos Inc Class A	9,639,818	0.55
318,907	Exelon Corp	13,786,350	0.78
685,918	Exxon Mobil Corp	75,656,755	4.28
154,687	Fifth Third Bancorp	5,075,280	0.29
100,252	Franco-Nevada Corp	13,682,393	0.77
888,190	Freeport-McMoRan Inc	33,751,220	1.91
171,234	General Electric Co	14,347,697	0.81
45,262	Goldman Sachs Group Inc	15,542,066	0.88
83,968	Honeywell International Inc	17,994,342	1.02
55,371	Humana Inc	28,360,472	1.60
67,360	Intel Corp	1,780,325	0.10
118,989	International Business Machines Corp	16,764,360	0.95
253,048	Johnson & Johnson	44,700,929	2.53
269,908	Johnson Controls International Plc	17,274,112	0.98
445,318	JPMorgan Chase & Co	59,717,144	3.38
665,551	Keurig Dr Pepper Inc	23,733,549	1.34
69,195	Lockheed Martin Corp	33,662,676	1.90
60,864	M&T Bank Corp	8,828,932	0.50
473,335	Merck & Co Inc	52,516,518	2.97
250,042	MetLife Inc	18,095,540	1.02

US Large Cap Value – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 95.51% (31 December 2021: 98.97%) (continued)		
	United States Dollar (continued)		
511,123	Mondelez International Inc Class A	34,066,348	1.93
240,067	Morgan Stanley	20,410,496	1.15
452,470	Mosaic Co	19,849,859	1.12
973,995	Newmont Corp	45,972,564	2.60
463,388	NextEra Energy Inc	38,739,237	2.19
67,133	Nucor Corp	8,848,801	0.50
219,610	Oracle Corp	17,950,921	1.02
72,789	Parker-Hannifin Corp	21,181,599	1.20
104,344	PepsiCo Inc	18,850,787	1.07
823,359	Pfizer Inc	42,188,915	2.39
247,456	Philip Morris International Inc	25,045,022	1.42
95,873	Phillips 66	9,978,462	0.56
246,839	PNC Financial Services Group Inc	38,985,752	2.21
319,567	Procter & Gamble Co	48,433,575	2.74
301,220	Raytheon Technologies Corp	30,399,122	1.72
18,775	Regeneron Pharmaceuticals Inc	13,545,975	0.77
763,643	Regions Financial Corp	16,464,143	0.93
582,458	Rio Tinto Plc ADR	41,471,010	2.35
235,621	Sempra Energy	36,412,869	2.06
91,718	State Street Corp	7,114,565	0.40
26,748	Thermo Fisher Scientific Inc	14,729,856	0.83
80,240	T-Mobile US Inc	11,233,600	0.64
416,451	Truist Financial Corp	17,919,887	1.01
102,593	United Airlines Holdings Inc	3,867,756	0.22
127,780	Walmart Inc	18,117,926	1.02
143,241	Walt Disney Co	12,444,778	0.70
309,964	Wheaton Precious Metals Corp	12,113,393	0.69
218,208	Zimmer Biomet Holdings Inc	27,821,520	1.57
	Total Equities *	**1,688,625,847**	**95.51**
	Total Investments	**1,688,625,847**	**95.51**

Forward Currency Contracts 0.06% (31 December 2021: 0.00%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 3,888,194	US$ 3,877,309	18/01/2023	JPMorgan Chase Bank	5	276,563	0.02
€ 3,429,922	US$ 3,410,482	18/01/2023	Standard Chartered Bank	3	253,804	0.01
€ 9,111,483	US$ 9,293,547	18/01/2023	Westpac Banking Corp	61	440,513	0.03
US$ 983	€ 920	18/01/2023	Westpac Banking Corp	2	0	0.00
GBP Hedged Classes						
£ 779	US$ 898	18/01/2023	Standard Chartered Bank	2	40	0.00
£ 81,894	US$ 95,825	18/01/2023	Westpac Banking Corp	11	2,727	0.00
US$ 2,903	£ 2,383	18/01/2023	Standard Chartered Bank	1	35	0.00
US$ 4,582	£ 3,761	18/01/2023	Westpac Banking Corp	5	55	0.00

US Large Cap Value – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 0.06% (31 December 2021: 0.00%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
Total Unrealised Gain on Forward Currency Contracts ∞					**973,737**	**0.06**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**1,689,599,584**	**95.57**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.01%) (31 December 2021: (0.00%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
€ 111,854	US$ 119,925	18/01/2023	Westpac Banking Corp	1	(428)	(0.00)
US$ 176,927	€ 173,578	18/01/2023	JPMorgan Chase Bank	2	(8,511)	(0.00)
US$ 433,627	€ 415,466	18/01/2023	Standard Chartered Bank	3	(10,228)	(0.00)
US$ 2,320,562	€ 2,250,118	18/01/2023	Westpac Banking Corp	64	(83,302)	(0.01)
GBP Hedged Classes						
£ 1,475	US$ 1,812	18/01/2023	Standard Chartered Bank	1	(37)	(0.00)
£ 2,225	US$ 2,718	18/01/2023	Westpac Banking Corp	3	(40)	(0.00)
US$ 2,514	£ 2,145	18/01/2023	Westpac Banking Corp	4	(66)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(102,612)**	**(0.01)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(102,612)**	**(0.01)**
Net Financial Assets at Fair Value through Profit or Loss	**1,689,496,972**	**95.56**
Other Net Assets	**78,457,387**	**4.44**
Net Assets Attributable to Holders of Redeemable Participating Shares	**1,767,954,359**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	1,688,625,847	94.38
∞ Financial derivative instruments that are traded OTC	871,125	0.05
Total Investments	**1,689,496,972**	**94.43**

US Long Short Equity – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 71.33% (31 December 2021: 86.01%)		
	Euro		
10,679	Airbus SE	1,265,964	0.57
	Total Euro	**1,265,964**	**0.57**
	United States Dollar		
9,428	AbbVie Inc	1,523,659	0.69
23,238	Activision Blizzard Inc	1,778,869	0.80
12,539	Adobe Inc	4,219,750	1.91
2,407	Air Products & Chemicals Inc	741,982	0.34
15,501	Alcoa Corp	704,830	0.32
45,838	Alphabet Inc Class A	4,044,287	1.83
55,672	Amazon.com Inc	4,676,448	2.11
23,649	Amphenol Corp Class A	1,800,635	0.81
16,177	Analog Devices Inc	2,653,513	1.20
29,029	Apollo Global Management Inc	1,851,760	0.84
49,738	Apple Inc	6,462,458	2.92
9,579	Asbury Automotive Group Inc	1,717,036	0.78
21,419	Ashland Inc	2,303,185	1.04
1,577	ASML Holding NV	861,673	0.39
3,006	Atlassian Corp Class A	386,812	0.17
9,953	Avery Dennison Corp	1,801,493	0.81
3,260	Becton Dickinson & Co	829,018	0.37
7,806	Boeing Co	1,486,965	0.67
29,445	Boston Scientific Corp	1,362,420	0.62
12,358	Brookfield Asset Management Ltd Class A	354,304	0.16
49,434	Brookfield Corp	1,555,194	0.70
11,010	CDW Corp	1,966,166	0.89
77,723	CenterPoint Energy Inc	2,330,913	1.05
13,821	Chevron Corp	2,480,731	1.12
26,275	Chewy Inc Class A	974,277	0.44
20,579	CME Group Inc Class A	3,460,565	1.56
4,134	Costco Wholesale Corp	1,887,171	0.85
9,400	Dollar Tree Inc	1,329,536	0.60
14,266	DoubleVerify Holdings Inc	313,281	0.14
52,713	Enbridge Inc	2,061,078	0.93
14,658	Equifax Inc	2,848,929	1.29
25,640	European Wax Center Inc Class A	319,218	0.14
6,797	Expedia Group Inc	595,417	0.27
26,269	Fidelity National Information Services Inc	1,782,352	0.80
26,801	First Watch Restaurant Group Inc	362,617	0.16
5,140	Floor & Decor Holdings Inc Class A	357,898	0.16
7,783	Fresh Market Escrow Inc	0	0.00
6,693	Home Depot Inc	2,114,051	0.95
3,454	Humana Inc	1,769,104	0.80
107,100	Independence Holdings Corp	1,077,426	0.49
589	Intuit Inc	229,251	0.10
13,429	Johnson & Johnson	2,372,233	1.07
17,568	JPMorgan Chase & Co	2,355,869	1.06
79,993	Keurig Dr Pepper Inc	2,852,550	1.29
5,168	Marriott International Inc Class A	769,463	0.35
7,702	Mastercard Inc Class A	2,678,216	1.21
11,816	Match Group Inc	490,246	0.22
14,166	McDonald's Corp	3,733,166	1.69
28,244	Meta Platforms Inc Class A	3,398,883	1.53

US Long Short Equity – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 71.33% (31 December 2021: 86.01%) (continued)		
	United States Dollar (continued)		
30,864	Microsoft Corp	7,401,804	3.34
18,068	Mondelez International Inc Class A	1,204,232	0.54
3,860	Netflix Inc	1,138,237	0.51
59,942	NextEra Energy Inc	5,011,151	2.26
15,175	NIKE Inc Class B	1,775,627	0.80
62,936	nVent Electric Plc	2,421,148	1.09
1,431	NVIDIA Corp	209,126	0.09
20,987	Okta Inc Class A	1,434,042	0.65
71,699	Paycor HCM Inc	1,754,474	0.79
13,893	Procter & Gamble Co	2,105,623	0.95
5,950	Progressive Corp	771,774	0.35
103,226	Repay Holdings Corp Class A	830,969	0.38
12,796	S&P Global Inc	4,285,892	1.94
30,254	Salesforce Inc	4,011,378	1.81
5,591	ServiceNow Inc	2,170,818	0.98
12,019	Splunk Inc	1,034,716	0.47
170,000	Sunlight Financial Holdings Inc	219,300	0.10
40,428	Sweetgreen Inc Class A	346,468	0.16
22,916	TE Connectivity Ltd	2,630,757	1.19
2,998	Thermo Fisher Scientific Inc	1,650,969	0.75
53,806	TJX Cos Inc	4,282,958	1.93
22,691	Uber Technologies Inc	561,148	0.25
22,024	Union Pacific Corp	4,560,510	2.06
8,011	UnitedHealth Group Inc	4,247,272	1.92
12,684	Visa Inc Class A	2,635,228	1.19
8,892	Walmart Inc	1,260,797	0.57
9,691	Walt Disney Co	841,954	0.38
15,386	Waste Management Inc	2,413,756	1.09
18,385	WEC Energy Group Inc	1,723,778	0.78
10,647	Workday Inc Class A	1,781,562	0.80
	Total United States Dollar	**156,744,366**	**70.76**
	Total Equities *	**158,010,330**	**71.33**
	Real Estate Investment Trusts 0.79% (31 December 2021: 0.76%)		
	United States Dollar		
6,225	SBA Communications Corp Class A	1,744,930	0.79
	Total Real Estate Investment Trusts *	**1,744,930**	**0.79**

Number of Shares	Security Description	Maturity Date	Fair Value US$	% of Net Assets
	Participatory Notes 0.00% (31 December 2021: 0.00%)			
	United States Dollar			
3,000	OneSpaWorld Holdings Ltd	19/03/2024	3,750	0.00
	Total Participatory Notes **		**3,750**	**0.00**

US Long Short Equity – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 3.79% (31 December 2021: 1.25%)				
	United States Dollar				
640,000	Activision Blizzard Inc**	2.50%	15/09/2050	395,868	0.18
660,000	Alphabet Inc**	2.25%	15/08/2060	375,010	0.17
915,000	Amazon.com Inc**	3.25%	12/05/2061	631,207	0.28
988,365	Anagram International Inc/Anagram Holdings LLC**	10.00%	15/08/2026	706,681	0.32
390,833	Anagram International Inc/Anagram Holdings LLC†	15.00%	15/08/2025	374,025	0.17
857,192	Anagram International Inc/Anagram Holdings LLC**	15.00%	15/08/2025	820,329	0.37
710,000	Apple Inc**	2.85%	05/08/2061	460,243	0.21
250,000	CDW LLC/CDW Finance Corp**	2.67%	01/12/2026	222,423	0.10
550,000	Florida Power & Light Co*	2.88%	04/12/2051	371,501	0.17
600,000	Johnson & Johnson*	2.45%	01/09/2060	369,344	0.17
138,000	Mastercard Inc*	2.95%	15/03/2051	98,371	0.04
685,000	Meta Platforms Inc**	4.65%	15/08/2062	552,208	0.25
820,000	Microsoft Corp**	2.68%	01/06/2060	524,504	0.24
125,000	nVent Finance Sarl**	4.55%	15/04/2028	114,996	0.05
745,000	Oracle Corp*	3.85%	01/04/2060	498,291	0.22
240,000	Oracle Corp*	6.90%	09/11/2052	258,160	0.12
545,000	PepsiCo Inc**	2.75%	21/10/2051	379,673	0.17
125,000	SBA Communications Corp**	3.88%	15/02/2027	113,152	0.05
410,000	Uber Technologies Inc**	8.00%	01/11/2026	412,243	0.19
459,000	UnitedHealth Group Inc*	3.13%	15/05/2060	313,536	0.14
600,000	Walmart Inc*	2.65%	22/09/2051	408,683	0.18
	Total Corporate Bonds			**8,400,448**	**3.79**
	Total Investments			**168,159,458**	**75.91**

Forward Currency Contracts 3.02% (31 December 2021: 0.07%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 2,195,517	US$ 2,286,531	18/01/2023	Goldman Sachs International	3	59,004	0.03
€ 541,422	US$ 565,945	18/01/2023	UBS AG	1	12,473	0.00
€ 88,826,349	US$ 88,347,440	18/01/2023	Westpac Banking Corp	48	6,548,346	2.96
US$ 68,608	€ 64,219	18/01/2023	Westpac Banking Corp	2	0	0.00
GBP Hedged Classes						
£ 5,754	US$ 6,706	18/01/2023	Goldman Sachs International	1	218	0.00
£ 292,410	US$ 329,093	18/01/2023	UBS AG	1	22,786	0.01
£ 333,047	US$ 377,107	18/01/2023	Westpac Banking Corp	9	23,673	0.01
US$ 49,743	£ 40,720	18/01/2023	Westpac Banking Corp	5	741	0.00
SGD Hedged Classes						
SGD 4,017	US$ 2,975	18/01/2023	Goldman Sachs International	2	21	0.00
SGD 5,209	US$ 3,744	18/01/2023	UBS AG	2	141	0.00
SGD 459,615	US$ 323,358	18/01/2023	Westpac Banking Corp	17	19,441	0.01
Total Unrealised Gain on Forward Currency Contracts ∞					**6,686,844**	**3.02**

US Long Short Equity – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Futures Contracts 0.21% (31 December 2021: 0.00%)

Number of Contracts	Description	Unrealised Gain US$	% of Net Assets
(14)	E-mini Russell 2000 Index Future March 2023	28,420	0.01
(17)	Nasdaq 100 E-mini Future March 2023	226,134	0.10
(40)	S&P 500 E-mini Future March 2023	215,700	0.10
Total Unrealised Gain on Futures Contracts [±]		**470,254**	**0.21**

Contracts for Differences 1.43% (31 December 2021: 0.37%)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
448,047	3M Co	Goldman Sachs International	138,621	0.06
374,923	AeroVironment Inc	JPMorgan Chase Bank	10,378	0.00
142,299	AeroVironment Inc	Goldman Sachs International	23,775	0.01
234,042	Aspen Technology Inc	Goldman Sachs International	35,569	0.02
407,583	AutoNation Inc	Goldman Sachs International	47,651	0.02
454,687	Best Buy Co Inc	JPMorgan Chase Bank	2,952	0.00
289,890	BJ's Wholesale Club Holdings Inc	JPMorgan Chase Bank	9,246	0.00
308,977	BJ's Wholesale Club Holdings Inc	Goldman Sachs International	33,089	0.02
84,183	BRC Inc Class A	JPMorgan Chase Bank	5,969	0.00
535,198	Canadian Pacific Railway Ltd	JPMorgan Chase Bank	12,709	0.01
720,378	Capital One Financial Corp	Goldman Sachs International	34,632	0.02
763,994	CarMax Inc	Goldman Sachs International	234,569	0.11
12,377	Carvana Co	JPMorgan Chase Bank	2,021	0.00
135,449	Children's Place Inc	Goldman Sachs International	2,943	0.00
675,995	Church & Dwight Co Inc	Goldman Sachs International	27,571	0.01
360,700	Coinbase Global Inc Class A	Goldman Sachs International	88,985	0.04
114,623	Confluent Inc Class A	JPMorgan Chase Bank	3,708	0.00
347,139	Confluent Inc Class A	Goldman Sachs International	28,262	0.01
616,288	Consolidated Edison Inc	JPMorgan Chase Bank	10,723	0.01
89,607	Cricut Inc Class A	Goldman Sachs International	3,921	0.00
351,955	Darden Restaurants Inc	JPMorgan Chase Bank	11,239	0.01
121,369	Datadog Inc Class A	JPMorgan Chase Bank	7,544	0.00
125,654	Datadog Inc Class A	Goldman Sachs International	14,004	0.01
206,974	Dine Brands Global Inc	Goldman Sachs International	14,203	0.01
65,070	Dine Brands Global Inc	JPMorgan Chase Bank	3,823	0.00
404,142	Expeditors International of Washington Inc	JPMorgan Chase Bank	20,147	0.01
732,628	First Republic Bank	Goldman Sachs International	44,643	0.02
248,519	Ford Motor Co	Goldman Sachs International	37,376	0.02
40,090	Fubotv Inc	JPMorgan Chase Bank	14,734	0.01
56,276	Fubotv Inc	Goldman Sachs International	39,484	0.02
332,095	General Electric Co	Goldman Sachs International	26,434	0.01
72,313	Grocery Outlet Holding Corp	JPMorgan Chase Bank	1,161	0.00
266,538	Grocery Outlet Holding Corp	Goldman Sachs International	71,773	0.03
618,836	Hain Celestial Group Inc	Goldman Sachs International	112,158	0.05
328,306	HubSpot Inc	JPMorgan Chase Bank	11,363	0.01
443,124	iHeartMedia Inc Class A	Goldman Sachs International	110,561	0.05
443,848	International Business Machines Corp	Goldman Sachs International	23,059	0.01
763,444	Interpublic Group of Cos Inc	Goldman Sachs International	35,015	0.02
762,534	Invesco Ltd	JPMorgan Chase Bank	42,787	0.02
762,689	Iron Mountain Inc	JPMorgan Chase Bank	63,939	0.03
679,059	Lamar Advertising Co Class A	JPMorgan Chase Bank	18,254	0.01
109,250	Lucid Group Inc	JPMorgan Chase Bank	10,502	0.00
178,187	McCormick & Co Inc	JPMorgan Chase Bank	3,352	0.00
244,501	McCormick & Co Inc	Goldman Sachs International	11,442	0.01
62,879	Mister Car Wash Inc	JPMorgan Chase Bank	2,775	0.00

US Long Short Equity – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Contracts for Differences 1.43% (31 December 2021: 0.37%) (continued)

Units	Security Description	Counterparty	Unrealised Gain US$	% of Net Assets
314,745	Outfront Media Inc	Goldman Sachs International	3,254	0.00
501,294	Packaging Corp of America	Goldman Sachs International	35,788	0.02
39,564	Packaging Corp of America	JPMorgan Chase Bank	1,491	0.00
347,596	Palantir Technologies Inc Class A	Goldman Sachs International	89,897	0.04
39,869	Paycom Software Inc	JPMorgan Chase Bank	587	0.00
1,079,926	Paycom Software Inc	Goldman Sachs International	73,741	0.03
902,002	Paylocity Holding Corp	Goldman Sachs International	84,898	0.04
185,921	Robinhood Markets Inc Class A	JPMorgan Chase Bank	12,847	0.01
473,951	ROBLOX Corp Class A	Goldman Sachs International	102,994	0.05
252,765	Sirius XM Holdings Inc	Goldman Sachs International	19,705	0.01
310,565	Sirius XM Holdings Inc	JPMorgan Chase Bank	8,123	0.00
245,731	Snowflake Inc Class A	Goldman Sachs International	24,224	0.01
222,764	Sonic Automotive Inc Class A	JPMorgan Chase Bank	867	0.00
116,047	Steelcase Inc Class A	Goldman Sachs International	50,194	0.02
834,488	T Rowe Price Group Inc	Goldman Sachs International	91,576	0.04
422,025	T Rowe Price Group Inc	JPMorgan Chase Bank	10,317	0.00
554,184	Texas Instruments Inc	JPMorgan Chase Bank	15,706	0.01
175,272	TopBuild Corp	Goldman Sachs International	62,386	0.03
620,771	Trade Desk Inc Class A	Goldman Sachs International	170,899	0.08
212,511	Trade Desk Inc Class A	JPMorgan Chase Bank	9,052	0.00
353,081	Transunion	Goldman Sachs International	7,208	0.00
59,438	Upstart Holdings Inc	Goldman Sachs International	30,574	0.01
149,328	Upstart Holdings Inc	JPMorgan Chase Bank	26,529	0.01
1,053,606	ViacomCBS Inc Class B	Goldman Sachs International	382,644	0.17
636,293	Warner Bros Discovery Inc	Goldman Sachs International	153,153	0.07
79,983	Warner Bros Discovery Inc	JPMorgan Chase Bank	4,621	0.00
749,609	Western Union Co	Goldman Sachs International	180,387	0.08
Total Unrealised Gain on Contracts for Differences [∞]			**3,162,728**	**1.43**

Total Return Swap Contracts 0.30% (31 December 2021: 0.15%)

Notional Amount		Termination Date	Variable Rate	Reference Entity	Unrealised Gain US$	% of Net Assets
USD	(7,258,428)	23/05/2023	4.36[1]	JPMorgan Basket JPNBLQGS[2]	425,028	0.19
USD	(590,362)	23/05/2023	3.35[3]	Goldman Sachs GSNBLIPO Index[4]	112,691	0.05
USD	(3,148,067)	01/05/2023	3.68[1]	JPMorgan Basket JPNBGCND[2]	87,019	0.04
EUR	(384,065)	07/07/2023	1.51[5]	Goldman Sachs GSCBECS1 Index[4]	20,180	0.01
EUR	(672,634)	07/07/2023	1.51[5]	Goldman Sachs GSCBECS1 Index[4]	11,140	0.01
EUR	(1,311,364)	07/07/2023	1.51[5]	Goldman Sachs GSCBECS1 Index[4]	8,348	0.00
Total Unrealised Gain on Total Return Swap Contracts [∞]					**664,406**	**0.30**

[1] The 1 day Overnight Bank Funding Rate is the benchmark for this total return swap contract.
[2] The counterparty for this total return swap contract is JPMorgan Chase Bank.
[3] The 1 day Overnight Fed Funds Effective Rate is the benchmark for this total return swap contract.
[4] The counterparty for this total return swap contract is Goldman Sachs International.
[5] The 1 day Euro Short Term Rate (ESTR) is the benchmark for this total return swap contract.

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**179,143,690**	**80.87**

US Long Short Equity – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.37%) (31 December 2021: (0.88%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes						
€ 505,862	US$ 542,352	18/01/2023	Goldman Sachs International	1	(1,925)	(0.00)
€ 496,291	US$ 530,556	18/01/2023	Westpac Banking Corp	1	(354)	(0.00)
US$ 1,769,394	€ 1,728,102	18/01/2023	UBS AG	2	(76,788)	(0.04)
US$ 13,968,006	€ 13,760,957	18/01/2023	Westpac Banking Corp	80	(733,227)	(0.33)
GBP Hedged Classes						
£ 17,567	US$ 21,509	18/01/2023	Westpac Banking Corp	4	(368)	(0.00)
US$ 3,654	£ 3,295	18/01/2023	Goldman Sachs International	1	(311)	(0.00)
US$ 56,266	£ 49,631	18/01/2023	Westpac Banking Corp	8	(3,459)	(0.00)
SGD Hedged Classes						
SGD 2,028	US$ 1,515	18/01/2023	Westpac Banking Corp	1	(3)	(0.00)
US$ 1,681	SGD 2,358	18/01/2023	Goldman Sachs International	1	(78)	(0.00)
US$ 3,851	SGD 5,416	18/01/2023	UBS AG	3	(188)	(0.00)
US$ 109,624	SGD 155,144	18/01/2023	Westpac Banking Corp	15	(6,090)	(0.00)
Total Unrealised Loss on Forward Currency Contracts [∞]					**(822,791)**	**(0.37)**

Written Options Contracts (0.03%) (31 December 2021: (0.04%))

Number of Contracts	Expiration Date	Type	Fair Value US$	% of Net Assets
Call Options				
(55)	17/02/2023	Ashland Global Holdings Inc, Strike Price $120	(5,638)	(0.00)
(46)	20/01/2023	Floor & Decor Holdings Inc, Strike Price $90	(552)	(0.00)
(51)	20/01/2023	Marriott International Inc, Strike Price $180	(510)	(0.00)
(214)	20/01/2023	Sweetgreen Inc, Strike Price $18	0	(0.00)
(182)	20/01/2023	Sweetgreen Inc, Strike Price $25	(910)	(0.00)
Put Options				
(84)	20/01/2023	CarMax Inc, Strike Price $50	(2,310)	(0.00)
(200)	20/01/2023	Match Group Inc, Strike Price $40	(30,200)	(0.01)
(214)	20/01/2023	Sweetgreen Inc, Strike Price $10	(34,240)	(0.02)
Total Fair Value on Written Options Contracts [±] **(Premium: US$ 86,752)**			**(74,360)**	**(0.03)**

Contracts for Differences (0.58%) (31 December 2021: (0.48%))

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
520,971	Best Buy Co Inc	Goldman Sachs International	(84,510)	(0.04)
69,748	Bill.com Holdings Inc	Goldman Sachs International	(3,556)	(0.00)
155,780	Burlington Stores Inc	JPMorgan Chase Bank	(9,260)	(0.01)
493,088	Burlington Stores Inc	Goldman Sachs International	(192,089)	(0.09)
99,387	Campbell Soup Co	JPMorgan Chase Bank	(71)	(0.00)
776,215	Campbell Soup Co	Goldman Sachs International	(200,079)	(0.09)
240,287	Children's Place Inc	JPMorgan Chase Bank	(15,799)	(0.01)
360,912	Consolidated Edison Inc	Goldman Sachs International	(52,260)	(0.02)
22,837	Cricut Inc Class A	JPMorgan Chase Bank	(393)	(0.00)
75,770	Darden Restaurants Inc	Goldman Sachs International	(10,336)	(0.01)
276,966	Descartes Systems Group	Goldman Sachs International	(31,272)	(0.02)
355,114	DocuSign Inc	Goldman Sachs International	(52,873)	(0.02)
310,578	Emerson Electric Co	Goldman Sachs International	(69,662)	(0.03)
254,422	General Mills Inc	Goldman Sachs International	(70,350)	(0.03)

US Long Short Equity – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Contracts for Differences (0.58%) (31 December 2021: (0.48%)) (continued)

Units	Security Description	Counterparty	Unrealised Loss US$	% of Net Assets
698,712	H&R Block Inc	Goldman Sachs International	(60,350)	(0.03)
58,741	Hawaiian Electric Industries Inc	JPMorgan Chase Bank	(2,085)	(0.00)
177,861	Hawaiian Electric Industries Inc	Goldman Sachs International	(43,097)	(0.02)
666,624	Illinois Tool Works Inc	JPMorgan Chase Bank	(7,066)	(0.00)
406,817	Illinois Tool Works Inc	Goldman Sachs International	(50,423)	(0.02)
454,940	Ingersoll Rand Inc	Goldman Sachs International	(57,970)	(0.03)
166,258	Interpublic Group of Cos Inc	JPMorgan Chase Bank	(3,628)	(0.00)
62,593	Iron Mountain Inc	Goldman Sachs International	(8,044)	(0.00)
469,985	Lamar Advertising Co Class A	Goldman Sachs International	(10,184)	(0.01)
248,557	Landstar System Inc	Goldman Sachs International	(28,939)	(0.01)
106,889	Omnicom Group Inc	JPMorgan Chase Bank	(4,378)	(0.00)
934,882	Omnicom Group Inc	Goldman Sachs International	(26,559)	(0.01)
278,782	SAP SE	Goldman Sachs International	(73,875)	(0.03)
68,397	Sonic Automotive Inc Class A	Goldman Sachs International	(6,325)	(0.00)
462,958	Southern Co	Goldman Sachs International	(19,632)	(0.01)
276,925	Southern Co	JPMorgan Chase Bank	(4,152)	(0.00)
371,168	SPS Commerce Inc	Goldman Sachs International	(90,893)	(0.04)
21,985	Steelcase Inc Class A	JPMorgan Chase Bank	(1,676)	(0.00)
32,193	Western Union Co	JPMorgan Chase Bank	(25)	(0.00)
Total Loss on Contracts for Differences [∞]			**(1,291,811)**	**(0.58)**

Total Return Swap Contracts (0.32%) (31 December 2021: (2.90%))

Notional Amount		Termination Date	Variable Rate	Reference Entity	Unrealised Loss US$	% of Net Assets
EUR	(386,926)	07/07/2023	1.51[1]	Goldman Sachs GSCBECS1 Index[2]	(59,270)	(0.03)
EUR	(594,984)	07/07/2023	1.51[1]	Goldman Sachs GSCBECS1 Index[2]	(98,057)	(0.05)
USD	(6,024,258)	06/11/2023	4.32[3]	JPMorgan Basket JPNBRMV3[4]	(160,953)	(0.07)
USD	(9,628,309)	04/11/2023	4.48[3]	S&P 500 Equal Weight Total Return Index[4]	(163,264)	(0.07)
USD	(4,380,446)	19/01/2024	3.93[5]	Goldman Sachs GSCBOEC1 Index[2]	(219,357)	(0.10)
Total Unrealised Loss on Total Return Swap Contracts [∞]					**(700,901)**	**(0.32)**

[1] The 1 day Euro Short Term Rate (ESTR) is the benchmark for this total return swap contract.
[2] The counterparty for this total return swap contract is Goldman Sachs International.
[3] The 1 day Overnight Bank Funding Rate is the benchmark for this total return swap contract.
[4] The counterparty for this total return swap contract is JPMorgan Chase Bank.
[5] The 1 day Overnight Fed Funds Effective Rate is the benchmark for this total return swap contract.

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(2,889,863)**	**(1.30)**
Net Financial Assets at Fair Value through Profit or Loss	**176,253,827**	**79.57**
Other Net Assets	**45,276,074**	**20.43**
Net Assets Attributable to Holders of Redeemable Participating Shares	**221,529,901**	**100.00**

US Long Short Equity – Schedule of Investments (continued)

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	162,073,146	68.90
** Transferable securities and/or money market instruments dealt in on a regulated market	5,712,287	2.43
† Other transferable securities and/or money market instruments	374,025	0.16
± Financial derivative instruments traded on a regulated market	395,894	0.17
∞ Financial derivative instruments that are traded OTC	7,698,475	3.27
Total Investments	**176,253,827**	**74.93**

US Multi Cap Opportunities – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 99.48% (31 December 2021: 100.07%)		
	United States Dollar		
188,300	Alphabet Inc Class C	16,707,859	3.79
100,400	Amazon.com Inc	8,433,600	1.91
135,800	Apollo Global Management Inc	8,662,682	1.96
119,000	Apple Inc	15,461,670	3.50
392,500	Aramark	16,225,950	3.68
141,000	Ball Corp	7,210,740	1.63
37,000	Becton Dickinson & Co	9,409,100	2.13
76,000	Berkshire Hathaway Inc Class B	23,476,400	5.32
136,700	BJ's Wholesale Club Holdings Inc	9,044,072	2.05
1,900	Booking Holdings Inc	3,829,032	0.87
103,825	Brookfield Asset Management Ltd Class A	2,976,663	0.67
415,300	Brookfield Corp	13,065,338	2.96
196,200	Brookfield Renewable Corp Class A	5,403,348	1.22
31,000	Brunswick Corp	2,234,480	0.51
133,700	Charles Schwab Corp	11,131,862	2.52
52,000	Chubb Ltd	11,471,200	2.60
66,300	Columbia Sportswear Co	5,806,554	1.32
473,800	CSX Corp	14,678,324	3.33
14,500	Deere & Co	6,217,020	1.41
34,000	Dollar Tree Inc	4,808,960	1.09
65,000	Eagle Materials Inc	8,635,250	1.96
37,000	Electronic Arts Inc	4,520,660	1.02
748,600	Graphic Packaging Holding Co	16,656,350	3.77
72,000	HCA Healthcare Inc	17,277,120	3.92
71,200	Intercontinental Exchange Inc	7,304,408	1.66
100,200	JPMorgan Chase & Co	13,436,820	3.04
38,100	Lamb Weston Holdings Inc	3,404,616	0.77
44,500	Lowe's Cos Inc	8,866,180	2.01
39,900	McDonald's Corp	10,514,847	2.38
65,600	Microsoft Corp	15,732,192	3.57
145,200	Mondelez International Inc Class A	9,677,580	2.19
61,000	Motorola Solutions Inc	15,720,310	3.56
69,000	NIKE Inc Class B	8,073,690	1.83
40,300	Nordson Corp	9,580,116	2.17
211,300	Pfizer Inc	10,827,012	2.45
40,200	QUALCOMM Inc	4,419,588	1.00
154,200	Raytheon Technologies Corp	15,561,864	3.53
24,000	Rockwell Automation Inc	6,181,680	1.40
30,000	Sherwin-Williams Co	7,119,900	1.61
105,000	Simply Good Foods Co	3,993,150	0.91
92,200	TJX Cos Inc	7,339,120	1.66
92,200	T-Mobile US Inc	12,908,000	2.93
338,300	US Foods Holding Corp	11,508,966	2.61
63,900	Walt Disney Co	5,551,632	1.26
12,600	WD-40 Co	2,031,246	0.46
59,400	Westinghouse Air Brake Technologies Corp	5,928,714	1.34
	Total Equities *	**439,025,865**	**99.48**
	Total Investments	**439,025,865**	**99.48**

US Multi Cap Opportunities – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 0.62% (31 December 2021: 0.05%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD Hedged Classes						
AUD 352,821	US$ 225,211	18/01/2023	Goldman Sachs International	7	14,197	0.00
AUD 158,704	US$ 104,145	18/01/2023	UBS AG	3	3,546	0.00
AUD 6,215,286	US$ 4,035,372	18/01/2023	Westpac Banking Corp	42	182,058	0.04
US$ 19,506	AUD 28,713	18/01/2023	Westpac Banking Corp	1	22	0.00
EUR Hedged Classes						
€ 850,661	US$ 873,091	18/01/2023	Goldman Sachs International	6	35,695	0.01
€ 184,300	US$ 188,176	18/01/2023	UBS AG	3	8,717	0.00
€ 8,838,321	US$ 8,890,296	18/01/2023	Westpac Banking Corp	32	551,941	0.13
SGD Hedged Classes						
SGD 1,386,164	US$ 999,294	18/01/2023	Goldman Sachs International	4	34,565	0.01
SGD 1,489,074	US$ 1,068,842	18/01/2023	UBS AG	4	41,771	0.01
SGD 28,656,505	US$ 20,235,954	18/01/2023	Westpac Banking Corp	77	1,137,267	0.26
ZAR Hedged Classes						
US$ 185,905	ZAR 3,159,101	18/01/2023	Goldman Sachs International	2	474	0.00
US$ 6,427	ZAR 108,947	18/01/2023	Westpac Banking Corp	4	33	0.00
ZAR 197,721,824	US$ 11,012,081	18/01/2023	Goldman Sachs International	13	593,663	0.13
ZAR 16,870,397	US$ 940,375	18/01/2023	UBS AG	7	49,872	0.01
ZAR 35,420,646	US$ 1,996,775	18/01/2023	Westpac Banking Corp	59	82,321	0.02
Total Unrealised Gain on Forward Currency Contracts [∞]					**2,736,142**	**0.62**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**441,762,007**	**100.10**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.13%) (31 December 2021: (0.13%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD Hedged Classes						
AUD 104,167	US$ 71,310	18/01/2023	Goldman Sachs International	3	(627)	(0.00)
AUD 86,965	US$ 59,307	18/01/2023	Westpac Banking Corp	3	(295)	(0.00)
US$ 316,762	AUD 482,008	18/01/2023	Goldman Sachs International	10	(10,309)	(0.00)
US$ 37,803	AUD 57,011	18/01/2023	UBS AG	2	(882)	(0.00)
US$ 2,032,893	AUD 3,138,515	18/01/2023	Westpac Banking Corp	26	(96,772)	(0.02)
EUR Hedged Classes						
€ 118,710	US$ 127,273	18/01/2023	Goldman Sachs International	1	(452)	(0.00)
€ 46,073	US$ 49,251	18/01/2023	Westpac Banking Corp	2	(30)	(0.00)
US$ 372,972	€ 369,751	18/01/2023	Goldman Sachs International	4	(22,044)	(0.01)
US$ 124,935	€ 118,635	18/01/2023	UBS AG	2	(1,806)	(0.00)
US$ 1,768,422	€ 1,722,156	18/01/2023	Westpac Banking Corp	30	(71,408)	(0.02)
SGD Hedged Classes						
SGD 375,335	US$ 280,425	18/01/2023	Westpac Banking Corp	1	(485)	(0.00)
US$ 97,772	SGD 137,133	18/01/2023	Goldman Sachs International	1	(4,508)	(0.00)
US$ 1,018,597	SGD 1,431,910	18/01/2023	UBS AG	6	(49,381)	(0.01)
US$ 4,112,640	SGD 5,696,568	18/01/2023	Westpac Banking Corp	51	(136,097)	(0.03)
ZAR Hedged Classes						
US$ 950,634	ZAR 17,027,545	18/01/2023	Goldman Sachs International	7	(48,837)	(0.01)
US$ 719,525	ZAR 12,531,924	18/01/2023	UBS AG	4	(16,066)	(0.00)

US Multi Cap Opportunities – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (0.13%) (31 December 2021: (0.13%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
ZAR Hedged Classes (continued)						
US$ 2,798,042	ZAR 49,839,466	18/01/2023	Westpac Banking Corp	55	(127,402)	(0.03)
ZAR 3,158	US$ 187	18/01/2023	Westpac Banking Corp	1	(1)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(587,402)**	**(0.13)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(587,402)**	**(0.13)**
Net Financial Assets at Fair Value through Profit or Loss	**441,174,605**	**99.97**
Other Net Assets	**141,345**	**0.03**
Net Assets Attributable to Holders of Redeemable Participating Shares	**441,315,950**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	439,025,865	98.39
∞ Financial derivative instruments that are traded OTC	2,148,740	0.48
Total Investments	**441,174,605**	**98.87**

US Real Estate Securities – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Real Estate Investment Trusts 96.38% (31 December 2021: 97.64%)		
	United States Dollar		
334,394	American Homes 4 Rent Class A	10,078,635	1.56
267,584	American Tower Corp	56,690,346	8.75
488,324	Apartment Income REIT Corp	16,754,396	2.59
132,293	Boston Properties Inc	8,940,361	1.38
290,683	Crown Castle Inc	39,428,242	6.08
224,425	Digital Realty Trust Inc	22,503,095	3.47
65,550	EastGroup Properties Inc	9,705,333	1.50
32,148	Equinix Inc	21,057,904	3.25
211,029	Equity LifeStyle Properties Inc	13,632,473	2.10
308,005	Equity Residential	18,172,295	2.80
90,401	Essex Property Trust Inc	19,157,780	2.96
115,426	Extra Space Storage Inc	16,988,399	2.62
522,329	Healthpeak Properties Inc	13,094,788	2.02
453,447	Invitation Homes Inc	13,440,169	2.07
388,295	Iron Mountain Inc	19,356,506	2.99
922,453	Kimco Realty Corp	19,537,555	3.02
58,909	Life Storage Inc	5,802,537	0.90
1,018,096	Medical Properties Trust Inc	11,341,589	1.75
461,535	Prologis Inc	52,028,841	8.03
145,758	Public Storage	40,839,934	6.30
423,652	Realty Income Corp	26,872,246	4.15
114,192	Regency Centers Corp	7,137,000	1.10
433,228	Retail Opportunity Investments Corp	6,511,417	1.00
205,721	Rexford Industrial Realty Inc	11,240,595	1.73
64,179	SBA Communications Corp Class A	17,990,015	2.78
166,141	Simon Property Group Inc	19,518,245	3.01
191,368	Spirit Realty Capital Inc	7,641,324	1.18
128,363	Sun Communities Inc	18,355,909	2.83
319,719	UDR Inc	12,382,717	1.91
394,032	Ventas Inc	17,751,142	2.74
353,213	VICI Properties Inc	11,444,101	1.77
403,303	Welltower Inc	26,436,512	4.08
409,648	Weyerhaeuser Co	12,699,088	1.96
	Total Real Estate Investment Trusts *	**624,531,489**	**96.38**
	Total Investments	**624,531,489**	**96.38**

Forward Currency Contracts 0.63% (31 December 2021: 0.08%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD Hedged Classes						
AUD 3,569,555	US$ 2,297,007	18/01/2023	Goldman Sachs International	9	125,144	0.02
AUD 1,295,450	US$ 845,721	18/01/2023	UBS AG	3	33,317	0.01
AUD 29,193,020	US$ 18,971,759	18/01/2023	Westpac Banking Corp	57	837,407	0.13
US$ 108,564	AUD 159,412	18/01/2023	UBS AG	1	394	0.00
US$ 1,116,569	AUD 1,639,425	18/01/2023	Westpac Banking Corp	9	4,124	0.00
CHF Hedged Classes						
CHF 50,507	US$ 53,759	18/01/2023	Goldman Sachs International	2	918	0.00
CHF 106,883	US$ 113,863	18/01/2023	UBS AG	5	1,845	0.00
CHF 2,567,303	US$ 2,635,348	18/01/2023	Westpac Banking Corp	15	143,938	0.02
US$ 22,813	CHF 21,024	18/01/2023	Westpac Banking Corp	1	53	0.00

US Real Estate Securities – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Forward Currency Contracts 0.63% (31 December 2021: 0.08%) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
EUR Hedged Classes						
€ 1,245,618	US$ 1,266,953	18/01/2023	Goldman Sachs International	6	63,777	0.01
€ 147,538	US$ 151,721	18/01/2023	UBS AG	1	5,898	0.00
€ 16,992,638	US$ 16,963,047	18/01/2023	Westpac Banking Corp	55	1,190,687	0.18
US$ 11	€ 10	18/01/2023	Westpac Banking Corp	1	0	0.00
HKD Hedged Classes						
HKD 3,312,133	US$ 422,335	18/01/2023	Goldman Sachs International	2	2,180	0.00
HKD 10,346,700	US$ 1,320,952	18/01/2023	UBS AG	6	5,182	0.00
HKD 74,662,933	US$ 9,528,210	18/01/2023	Westpac Banking Corp	26	41,329	0.01
US$ 239,547	HKD 1,863,953	18/01/2023	Goldman Sachs International	2	644	0.00
US$ 144,126	HKD 1,121,939	18/01/2023	UBS AG	2	327	0.00
US$ 537,781	HKD 4,186,257	18/01/2023	Westpac Banking Corp	8	1,230	0.00
SGD Hedged Classes						
SGD 43,917	US$ 32,220	18/01/2023	Goldman Sachs International	4	536	0.00
SGD 54,107	US$ 38,683	18/01/2023	UBS AG	3	1,672	0.00
SGD 1,023,965	US$ 722,511	18/01/2023	Westpac Banking Corp	35	41,207	0.01
US$ 0	SGD 0	18/01/2023	Westpac Banking Corp	1	0	0.00
ZAR Hedged Classes						
US$ 250,433	ZAR 4,246,128	18/01/2023	Goldman Sachs International	1	1,197	0.00
US$ 60,126	ZAR 1,016,749	18/01/2023	Westpac Banking Corp	3	445	0.00
ZAR 467,777,043	US$ 26,076,610	18/01/2023	Goldman Sachs International	15	1,380,657	0.21
ZAR 23,533,143	US$ 1,317,114	18/01/2023	UBS AG	3	64,219	0.01
ZAR 61,631,254	US$ 3,476,279	18/01/2023	Westpac Banking Corp	48	141,313	0.02
Total Unrealised Gain on Forward Currency Contracts [∞]					**4,089,640**	**0.63**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**628,621,129**	**97.01**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.19%) (31 December 2021: (0.37%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD Hedged Classes						
AUD 1,259,841	US$ 861,636	18/01/2023	Goldman Sachs International	3	(6,760)	(0.00)
AUD 565,643	US$ 385,755	18/01/2023	Westpac Banking Corp	2	(1,933)	(0.00)
US$ 2,389,158	AUD 3,643,673	18/01/2023	Goldman Sachs International	8	(83,286)	(0.01)
US$ 508,574	AUD 758,741	18/01/2023	UBS AG	1	(6,276)	(0.00)
US$ 3,868,510	AUD 5,991,870	18/01/2023	Westpac Banking Corp	51	(197,322)	(0.03)
CHF Hedged Classes						
CHF 42,321	US$ 45,995	18/01/2023	Goldman Sachs International	1	(179)	(0.00)
CHF 38,705	US$ 42,025	18/01/2023	UBS AG	1	(124)	(0.00)
US$ 16,097	CHF 15,092	18/01/2023	Goldman Sachs International	1	(241)	(0.00)
US$ 145,431	CHF 136,165	18/01/2023	UBS AG	5	(1,978)	(0.00)
US$ 770,457	CHF 751,255	18/01/2023	Westpac Banking Corp	18	(42,829)	(0.01)
EUR Hedged Classes						
€ 235,282	US$ 252,254	18/01/2023	Goldman Sachs International	1	(895)	(0.00)
€ 256,846	US$ 274,579	18/01/2023	Westpac Banking Corp	1	(183)	(0.00)
US$ 1,136,023	€ 1,118,182	18/01/2023	Goldman Sachs International	5	(58,564)	(0.01)
US$ 219,308	€ 207,484	18/01/2023	UBS AG	2	(2,353)	(0.00)

US Real Estate Securities – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (0.19%) (31 December 2021: (0.37%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
EUR Hedged Classes (continued)						
US$ 6,177,443	€ 6,128,123	18/01/2023	Westpac Banking Corp	63	(369,410)	(0.06)
HKD Hedged Classes						
HKD 1,320,058	US$ 169,330	18/01/2023	Goldman Sachs International	1	(138)	(0.00)
HKD 2,375,500	US$ 305,325	18/01/2023	UBS AG	3	(857)	(0.00)
HKD 1,520,411	US$ 195,350	18/01/2023	Westpac Banking Corp	11	(479)	(0.00)
US$ 914,685	HKD 7,165,434	18/01/2023	Goldman Sachs International	4	(3,708)	(0.00)
US$ 373,014	HKD 2,918,407	18/01/2023	UBS AG	3	(1,038)	(0.00)
US$ 1,586,718	HKD 12,440,368	18/01/2023	Westpac Banking Corp	20	(7,764)	(0.00)
SGD Hedged Classes						
SGD 16,680	US$ 12,462	18/01/2023	Westpac Banking Corp	1	(22)	(0.00)
US$ 42,546	SGD 59,417	18/01/2023	UBS AG	4	(1,770)	(0.00)
US$ 195,203	SGD 271,728	18/01/2023	Westpac Banking Corp	31	(7,461)	(0.00)
ZAR Hedged Classes						
US$ 2,893,135	ZAR 51,712,750	18/01/2023	Goldman Sachs International	7	(142,266)	(0.02)
US$ 1,980,132	ZAR 34,199,077	18/01/2023	UBS AG	4	(27,262)	(0.01)
US$ 5,459,435	ZAR 97,523,290	18/01/2023	Westpac Banking Corp	72	(264,923)	(0.04)
ZAR 55,002	US$ 3,239	18/01/2023	Westpac Banking Corp	2	(11)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(1,230,032)**	**(0.19)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(1,230,032)**	**(0.19)**
Net Financial Assets at Fair Value through Profit or Loss	**627,391,097**	**96.82**
Other Net Assets	**20,634,698**	**3.18**
Net Assets Attributable to Holders of Redeemable Participating Shares	**648,025,795**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	624,531,489	95.19
∞ Financial derivative instruments that are traded OTC	2,859,608	0.44
Total Investments	**627,391,097**	**95.63**

US Small Cap – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.70% (31 December 2021: 98.77%)		
	United States Dollar		
23,321	AAON Inc*	1,756,538	0.30
174,540	Abcam Plc ADR*	2,715,842	0.46
41,247	Advanced Energy Industries Inc*	3,538,168	0.60
169,790	American Software Inc Class A*	2,492,517	0.42
55,286	AMERISAFE Inc*	2,873,213	0.48
43,981	AptarGroup Inc*	4,837,030	0.82
48,728	Artisan Partners Asset Management Inc Class A*	1,447,222	0.24
49,904	Asbury Automotive Group Inc*	8,945,292	1.51
37,464	Aspen Technology Inc*	7,695,106	1.30
8,785	Atrion Corp*	4,914,768	0.83
96,757	Bank of Hawaii Corp*	7,504,473	1.27
143,205	Bio-Techne Corp*	11,868,830	2.00
55,866	BOK Financial Corp*	5,798,332	0.98
43,915	Bright Horizons Family Solutions Inc*	2,771,036	0.47
5,809	Cable One Inc*	4,135,195	0.70
36,373	Cactus Inc Class A*	1,828,107	0.31
86,313	Certara Inc*	1,387,050	0.23
45,322	Chase Corp*	3,909,476	0.66
22,710	Chemed Corp*	11,591,865	1.96
57,821	Church & Dwight Co Inc*	4,660,951	0.79
97,389	Community Bank System Inc*	6,130,638	1.03
49,139	CommVault Systems Inc*	3,087,895	0.52
12,866	CRA International Inc*	1,575,184	0.27
52,006	CSW Industrials Inc*	6,029,056	1.02
64,609	Cullen/Frost Bankers Inc*	8,638,223	1.46
221,458	CVB Financial Corp*	5,702,544	0.96
197,254	Driven Brands Holdings Inc*	5,387,007	0.91
60,002	Eagle Materials Inc*	7,971,266	1.35
64,410	Element Solutions Inc*	1,171,618	0.20
17,097	ESAB Corp*	802,191	0.14
106,709	Exponent Inc*	10,573,795	1.78
18,614	Fair Isaac Corp*	11,141,968	1.88
123,463	First Financial Bankshares Inc*	4,247,127	0.72
69,441	FirstService Corp*	8,509,995	1.44
63,636	Floor & Decor Holdings Inc Class A*	4,430,975	0.75
110,747	FormFactor Inc*	2,461,906	0.42
60,813	Forward Air Corp*	6,378,676	1.08
103,406	Fox Factory Holding Corp*	9,433,729	1.59
50,393	FTI Consulting Inc*	8,002,408	1.35
166,054	Glacier Bancorp Inc*	8,206,389	1.39
80,898	Graco Inc*	5,441,199	0.92
94,257	Grocery Outlet Holding Corp*	2,751,362	0.46
132,082	Haemonetics Corp*	10,388,249	1.75
70,236	Hagerty Inc Class A*	590,685	0.10
30,319	Hamilton Lane Inc Class A*	1,936,778	0.33
354,860	Hayward Holdings Inc*	3,335,684	0.56
215,788	Hillman Solutions Corp*	1,555,832	0.26
44,396	Houlihan Lokey Inc Class A*	3,869,555	0.65
22,637	ICON Plc*	4,397,237	0.74
8,829	IDEXX Laboratories Inc*	3,601,879	0.61
35,591	Jack Henry & Associates Inc*	6,248,356	1.05
38,515	Kadant Inc*	6,841,419	1.15
136,392	Kirby Corp*	8,776,825	1.48

US Small Cap – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 97.70% (31 December 2021: 98.77%) (continued)		
	United States Dollar (continued)		
59,043	Lakeland Financial Corp*	4,308,368	0.73
201,359	Lattice Semiconductor Corp*	13,064,172	2.21
49,255	LCI Industries*	4,553,625	0.77
40,025	Lindsay Corp*	6,518,071	1.10
38,848	Littelfuse Inc*	8,554,330	1.44
91,453	Manhattan Associates Inc*	11,102,394	1.87
14,024	MarketAxess Holdings Inc*	3,911,153	0.66
96,460	Matador Resources Co*	5,521,370	0.93
67,970	MKS Instruments Inc*	5,759,098	0.97
116,994	Model N Inc*	4,745,277	0.80
92,496	National Instruments Corp*	3,413,102	0.58
225,995	NetScout Systems Inc*	7,347,097	1.24
65,301	Nexstar Media Group Inc Class A*	11,429,634	1.93
27,315	Nordson Corp*	6,493,322	1.10
49,628	Novanta Inc*	6,742,956	1.14
70,018	Oceaneering International Inc*	1,224,615	0.21
25,810	Omega Flex Inc*	2,408,589	0.41
44,405	Pool Corp*	13,424,964	2.27
137,447	Power Integrations Inc*	9,857,699	1.66
83,457	Prosperity Bancshares Inc*	6,065,655	1.02
32,336	Quaker Chemical Corp*	5,396,878	0.91
82,216	Qualys Inc*	9,227,102	1.56
49,356	RBC Bearings Inc*	10,332,679	1.74
116,393	Richelieu Hardware Ltd**	3,110,514	0.52
48,940	RLI Corp*	6,424,354	1.08
120,445	Rollins Inc*	4,401,060	0.74
72,432	Simulations Plus Inc*	2,648,838	0.45
26,752	SiteOne Landscape Supply Inc*	3,138,545	0.53
109,215	Sitio Royalties Corp Class A*	3,150,853	0.53
731,505	Southwestern Energy Co*	4,279,304	0.72
79,211	SPS Commerce Inc*	10,173,069	1.72
9,858	SPX Technologies Inc*	647,178	0.11
76,310	Stock Yards Bancorp Inc*	4,958,624	0.84
86,641	TechTarget Inc*	3,817,402	0.64
56,006	Tetra Tech Inc*	8,131,511	1.37
2,178	Texas Pacific Land Corp*	5,105,733	0.86
67,670	Texas Roadhouse Inc Class A*	6,154,587	1.04
88,760	Toro Co*	10,047,632	1.70
22,816	Tractor Supply Co*	5,132,916	0.87
47,125	Transcat Inc*	3,339,749	0.56
16,052	Tyler Technologies Inc*	5,175,325	0.87
32,133	UFP Technologies Inc*	3,788,159	0.64
147,572	United Community Banks Inc*	4,987,934	0.84
131,443	Utz Brands Inc*	2,084,686	0.35
38,078	Valmont Industries Inc*	12,591,252	2.13
170,377	Vertex Inc Class A*	2,472,170	0.42
19,646	Watsco Inc*	4,899,712	0.83
32,759	WD-40 Co*	5,281,078	0.89
34,763	West Pharmaceutical Services Inc*	8,181,472	1.38

US Small Cap – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Equities 97.70% (31 December 2021: 98.77%) (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	United States Dollar (continued)		
63,455	XPEL Inc*	3,811,107	0.64
12,301	Zebra Technologies Corp Class A*	3,154,099	0.53
	Total Equities	**578,779,674**	**97.70**
	Total Investments	**578,779,674**	**97.70**

Forward Currency Contracts 0.16% (31 December 2021: 0.02%)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Gain US$	% of Net Assets
AUD Hedged Classes						
AUD 477,858	US$ 305,029	18/01/2023	Goldman Sachs International	6	19,225	0.00
AUD 237,962	US$ 156,448	18/01/2023	UBS AG	3	5,023	0.00
AUD 5,227,021	US$ 3,396,445	18/01/2023	Westpac Banking Corp	54	150,395	0.03
US$ 137,261	AUD 200,493	18/01/2023	Westpac Banking Corp	5	1,214	0.00
EUR Hedged Classes						
€ 797,852	US$ 817,439	18/01/2023	Goldman Sachs International	6	34,929	0.01
€ 49,331	US$ 49,459	18/01/2023	UBS AG	1	3,243	0.00
€ 8,455,000	US$ 8,455,267	18/01/2023	Westpac Banking Corp	39	577,461	0.10
ZAR Hedged Classes						
US$ 56,480	ZAR 959,525	18/01/2023	Goldman Sachs International	2	158	0.00
US$ 1	ZAR 14	18/01/2023	Westpac Banking Corp	1	0	0.00
ZAR 44,731,700	US$ 2,493,183	18/01/2023	Goldman Sachs International	14	132,448	0.02
ZAR 3,181,791	US$ 177,070	18/01/2023	UBS AG	6	9,693	0.00
ZAR 6,298,928	US$ 354,064	18/01/2023	Westpac Banking Corp	54	15,668	0.00
Total Unrealised Gain on Forward Currency Contracts ∞					**949,457**	**0.16**

	Fair Value US$	% of Net Assets
Total Financial Assets at Fair Value through Profit or Loss	**579,729,131**	**97.86**

Financial Liabilities at Fair Value through Profit or Loss

Forward Currency Contracts (0.04%) (31 December 2021: (0.08%))

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
AUD Hedged Classes						
AUD 189,181	US$ 129,301	18/01/2023	Goldman Sachs International	4	(931)	(0.00)
AUD 129,888	US$ 88,587	18/01/2023	Westpac Banking Corp	6	(452)	(0.00)
US$ 494,705	AUD 752,867	18/01/2023	Goldman Sachs International	8	(16,159)	(0.00)
US$ 93,049	AUD 140,205	18/01/2023	UBS AG	2	(2,087)	(0.00)
US$ 573,228	AUD 879,513	18/01/2023	Westpac Banking Corp	40	(23,574)	(0.01)
EUR Hedged Classes						
€ 131,938	US$ 141,455	18/01/2023	Goldman Sachs International	1	(502)	(0.00)
€ 42,205	US$ 45,119	18/01/2023	Westpac Banking Corp	1	(30)	(0.00)
US$ 416,463	€ 412,812	18/01/2023	Goldman Sachs International	4	(24,555)	(0.01)
US$ 156,422	€ 148,525	18/01/2023	UBS AG	2	(2,252)	(0.00)
US$ 2,677,688	€ 2,627,912	18/01/2023	Westpac Banking Corp	40	(129,792)	(0.02)
ZAR Hedged Classes						
US$ 248,110	ZAR 4,445,099	18/01/2023	Goldman Sachs International	7	(12,805)	(0.00)

US Small Cap – Schedule of Investments (continued)

Financial Liabilities at Fair Value through Profit or Loss (continued)

Forward Currency Contracts (0.04%) (31 December 2021: (0.08%)) (continued)

Amount Receivable	Amount Payable	Maturity Date	Counterparty	Contracts	Unrealised Loss US$	% of Net Assets
ZAR Hedged Classes (continued)						
US$ 198,778	ZAR 3,437,271	18/01/2023	UBS AG	4	(2,980)	(0.00)
US$ 468,638	ZAR 8,334,513	18/01/2023	Westpac Banking Corp	42	(20,576)	(0.00)
ZAR 15,442	US$ 911	18/01/2023	Westpac Banking Corp	3	(4)	(0.00)
Total Unrealised Loss on Forward Currency Contracts ∞					**(236,699)**	**(0.04)**

	Fair Value US$	% of Net Assets
Total Financial Liabilities at Fair Value through Profit or Loss	**(236,699)**	**(0.04)**

	Fair Value US$	% of Net Assets
Net Financial Assets at Fair Value through Profit or Loss	**579,492,432**	**97.82**
Other Net Assets	**12,886,235**	**2.18**
Net Assets Attributable to Holders of Redeemable Participating Shares	**592,378,667**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	575,669,160	96.88
** Transferable securities and/or money market instruments dealt in on a regulated market	3,110,514	0.52
∞ Financial derivative instruments that are traded OTC	712,758	0.12
Total Investments	**579,492,432**	**97.52**

US Small Cap Intrinsic Value – Schedule of Investments

Financial Assets at Fair Value through Profit or Loss

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 95.19% (31 December 2021: 91.93%)		
	United States Dollar		
61,431	Acadia Healthcare Co Inc	5,057,000	2.61
280,567	Accuray Inc	586,385	0.30
183,288	Adeia Inc	1,737,570	0.90
62,989	AerCap Holdings NV	3,673,518	1.89
187,791	Amneal Pharmaceuticals Inc	373,704	0.19
17,360	Arcosa Inc	943,342	0.49
32,954	AtriCure Inc	1,462,498	0.75
44,052	Avanos Medical Inc	1,192,047	0.61
27,085	Avery Dennison Corp	4,902,385	2.53
358,379	Babcock & Wilcox Enterprises Inc	2,067,847	1.07
85,101	BankUnited Inc	2,890,881	1.49
78,833	Bloom Energy Corp Class A	1,507,287	0.78
52,459	Box Inc Class A	1,633,049	0.84
17,574	Bread Financial Holdings Inc	661,837	0.34
52,593	Caleres Inc	1,171,772	0.60
42,086	Cardiovascular Systems Inc	573,211	0.29
40,191	CEVA Inc	1,028,086	0.53
10,605	Charles River Laboratories International Inc	2,310,830	1.19
151,805	Chico's FAS Inc	746,881	0.39
23,133	Children's Place Inc	842,504	0.43
100,920	Ciena Corp	5,144,901	2.65
21,152	Clean Harbors Inc	2,413,866	1.25
222,489	Cleveland-Cliffs Inc	3,584,298	1.85
100,137	CNX Resources Corp	1,686,307	0.87
270,250	Cognyte Software Ltd	840,477	0.43
21,076	Coherent Corp	739,768	0.38
42,203	Comerica Inc	2,821,270	1.45
673,014	Conduent Inc	2,725,707	1.41
200,208	Criteo SA ADR	5,217,421	2.69
56,953	Crown Holdings Inc	4,682,106	2.42
74,173	CytoSorbents Corp	114,968	0.06
77,687	Devon Energy Corp	4,778,528	2.46
114,241	Diebold Nixdorf Inc	162,222	0.08
42,057	Dril-Quip Inc	1,142,689	0.59
123,408	EMCORE Corp	118,780	0.06
54,317	Enerpac Tool Group Corp Class A	1,382,368	0.71
5,040	Entegris Inc	330,574	0.17
39,898	Haemonetics Corp	3,137,978	1.62
54,358	Hain Celestial Group Inc	879,512	0.45
164,320	Harsco Corp	1,033,573	0.53
224,788	Huntington Bancshares Inc	3,169,511	1.63
152,902	Infinera Corp	1,030,560	0.53
163,135	Innoviz Technologies Ltd	641,121	0.33
210,350	International Game Technology Plc	4,770,738	2.46
11,018	ION Geophysical Corp	0	0.00
38,756	Itron Inc	1,962,991	1.01
174,825	KAR Auction Services Inc	2,281,466	1.18
121,206	KBR Inc	6,399,677	3.30
186,239	Kyndryl Holdings Inc	2,070,978	1.07
342,908	Lions Gate Entertainment Corp Class B	1,861,991	0.96
77,455	MACOM Technology Solutions Holdings Inc	4,878,116	2.51
185,438	Markforged Holding Corp	215,108	0.11
22,956	Mercury Systems Inc	1,027,051	0.53

US Small Cap Intrinsic Value – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Number of Shares	Security Description	Fair Value US$	% of Net Assets
	Equities 95.19% (31 December 2021: 91.93%) (continued)		
	United States Dollar (continued)		
11,974	Molina Healthcare Inc	3,954,054	2.04
43,035	New Relic Inc	2,429,326	1.25
49,784	nLight Inc	504,810	0.26
37,787	ODP Corp	1,720,820	0.89
147,433	Oil States International Inc	1,099,850	0.57
86,775	OneSpan Inc	971,012	0.50
176,883	OraSure Technologies Inc	852,576	0.44
53,038	Ormat Technologies Inc	4,586,726	2.36
16,616	OSI Systems Inc	1,321,304	0.68
43,478	Patterson Cos Inc	1,218,688	0.63
44,921	Patterson-UTI Energy Inc	756,470	0.39
692,382	Quantum Corp	754,696	0.39
61,422	Radware Ltd	1,213,085	0.63
193,965	Rambus Inc	6,947,826	3.58
207,909	Resideo Technologies Inc	3,420,103	1.76
836,118	Ribbon Communications Inc	2,332,769	1.20
27,273	SeaWorld Entertainment Inc	1,459,378	0.75
26,774	Spirit AeroSystems Holdings Inc Class A	792,511	0.41
236,113	Standard BioTools Inc	276,252	0.14
54,914	Stericycle Inc	2,739,660	1.41
171,240	Stratasys Ltd	2,030,907	1.05
180,016	TechnipFMC Plc	2,194,395	1.13
4,882	Teledyne Technologies Inc	1,952,361	1.00
72,785	Tempur Sealy International Inc	2,498,709	1.29
229,046	TETRA Technologies Inc	792,499	0.41
48,815	Texas Capital Bancshares Inc	2,944,033	1.52
55,935	TreeHouse Foods Inc	2,762,070	1.43
14,272	Twin Discount Inc	138,724	0.07
299,840	Unisys Corp	1,532,182	0.79
6,460	Valmont Industries Inc	2,136,128	1.10
52,944	Varex Imaging Corp	1,074,763	0.55
34,836	Varonis Systems Inc Class B	833,974	0.43
188,395	Veeco Instruments Inc	3,500,379	1.80
63,065	Verint Systems Inc	2,287,998	1.18
98,566	Viasat Inc	3,119,614	1.61
138,369	Viavi Solutions Inc	1,454,258	0.75
128,018	Vistra Corp	2,970,018	1.53
16,450	Wix.com Ltd	1,263,853	0.65
147,584	Xperi Inc	1,270,698	0.65
	Total Equities *	**184,718,734**	**95.19**
	Real Estate Investment Trusts 1.12% (31 December 2021: 0.86%)		
	United States Dollar		
65,316	Chatham Lodging Trust	801,427	0.41
63,530	RLJ Lodging Trust	672,783	0.35
72,094	Sunstone Hotel Investors Inc	696,428	0.36
	Total Real Estate Investment Trusts *	**2,170,638**	**1.12**

US Small Cap Intrinsic Value – Schedule of Investments (continued)

Financial Assets at Fair Value through Profit or Loss (continued)

Principal Amount	Security Description	Coupon	Maturity Date	Fair Value US$	% of Net Assets
	Corporate Bonds 0.00% (31 December 2021: 0.02%)				
	United States Dollar				
32,000	ION Geophysical Escrow Corp	8.00%	15/12/2025	0	0.00
	Total Corporate Bonds *			**0**	**0.00**
	Total Investments			**186,889,372**	**96.31**
Total Financial Assets at Fair Value through Profit or Loss				**186,889,372**	**96.31**
Net Financial Assets at Fair Value through Profit or Loss				**186,889,372**	**96.31**
Other Net Assets				**7,151,668**	**3.69**
Net Assets Attributable to Holders of Redeemable Participating Shares				**194,041,040**	**100.00**

Portfolio Analysis	US$	% of Total Assets
* Transferable securities and/or money market instruments admitted to an official stock exchange listing	186,889,372	94.54
Total Investments	**186,889,372**	**94.54**

BALANCE SHEETS

	Note	5G Connectivity As at 31 December 2022 US$	Absolute Return Multi Strategy As at 31 December 2022* US$	Asian Debt - Hard Currency As at 31 December 2022 US$	China A-Share Equity As at 31 December 2022 CNY	China Bond As at 31 December 2022 CNY	China Equity As at 31 December 2022 US$	CLO Income As at 31 December 2022 US$	Commodities As at 31 December 2022 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss	*2*	965,036,484	6,766	20,262,516	15,317,693	429,085,411	307,949,549	116,138,374	77,727,468
Cash and cash equivalents	*3*	34,119,654	93,179	1,180,261	952,930	22,788,957	8,545,056	20,349,795	8,094,998
Receivable for investments sold		3,505,517	–	–	–	19,609,680	2,164,762	934	5,565,123
Receivable for shares issued		1,012,596	–	–	–	194	–	–	311,481
Due from brokers		–	–	55,253	–	839,388	–	320,000	–
Income receivable and other assets		432,516	–	299,519	256,475	44,536,205	227	2,790,144	202,284
Total Assets		**1,004,106,767**	**99,945**	**21,797,549**	**16,527,098**	**516,859,835**	**318,659,594**	**139,599,247**	**91,901,354**
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss	*2*	3,280,059	–	88,173	–	2,739,680	817,712	1,324,169	333,046
Bank overdraft	*4*	129	–	–	–	–	–	–	–
Payable for shares redeemed		1,380,674	–	18,123	–	1,522,147	1,759	–	11,154
Due to brokers		–	–	–	–	–	–	–	5,450,000
Accrued expenses		1,542,416	–	43,612	207,005	367,670	405,069	106,080	85,152
Payable for investments purchased		4,858,404	–	–	–	58,969,849	–	85,088	–
Other payables		34,892	99,945	21,432	78,335	216,910	21,378	46,446	24,573
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		**11,096,574**	**99,945**	**171,340**	**285,340**	**63,816,256**	**1,245,918**	**1,561,783**	**5,903,925**
Net Assets Attributable to Holders of Redeemable Participating Shares		**993,010,193**	**–**	**21,626,209**	**16,241,758**	**453,043,579**	**317,413,676**	**138,037,464**	**85,997,429**

* Absolute Return Multi Strategy liquidated on 20 December 2021.

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

BALANCE SHEETS (CONTINUED)

	Note	Corporate Hybrid Bond As at 31 December 2022 EUR	Emerging Market Debt - Hard Currency As at 31 December 2022 US$	Emerging Market Debt - Local Currency As at 31 December 2022 US$	Emerging Market Debt Blend As at 31 December 2022 US$	Emerging Market Debt Sustainable Investment Grade Blend As at 31 December 2022 US$	Emerging Markets Equity As at 31 December 2022 US$	Emerging Markets Select Equity As at 31 December 2022 US$	Euro Bond Absolute Return As at 31 December 2022 EUR
Current Assets									
Financial Assets at Fair Value through Profit or Loss	*2*	1,684,830,088	2,346,546,593	1,360,283,509	463,102,332	50,898,306	189,787,819	90,426,979	47,520,374
Cash and cash equivalents	*3*	124,965,163	107,924,157	12,401,585	4,035,002	3,413,071	5,356,295	3,402,931	1,710,742
Receivable for investments sold		–	–	3,199,020	16,293,590	7,893	–	34,597	86,705
Receivable for shares issued		1,293,606	4,103,978	883,605	275,687	–	362,074	16,812	13,876,229
Due from brokers		–	3,276,177	54,984,796	9,999,389	424,677	–	–	252,313
Income receivable and other assets		33,042,330	59,709,417	30,010,757	11,304,641	746,361	550,079	193,164	435,363
Total Assets		**1,844,131,187**	**2,521,560,322**	**1,461,763,272**	**505,010,641**	**55,490,308**	**196,056,267**	**94,074,483**	**63,881,726**
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss	*2*	57,668,909	11,868,883	57,448,294	13,780,086	542,408	666,859	–	1,279,616
Bank overdraft	*4*	–	–	–	–	12	345	–	388
Payable for shares redeemed		1,782,089	14,282,774	1,482,933	621,342	1,033	2,563,061	577	13,827,198
Due to brokers		–	–	3,980,000	840,000	–	–	–	–
Accrued expenses		1,193,107	2,024,113	1,301,053	469,534	63,835	289,525	124,746	51,536
Payable for investments purchased		1,276,923	1,572,454	2,187,526	1,940,067	499,247	38,266	40,672	46,881
Other payables		55,351	107,170	9,099,023	17,178,132	109,392	690,456	146,366	148,231
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		**61,976,379**	**29,855,394**	**75,498,829**	**34,829,161**	**1,215,927**	**4,248,512**	**312,361**	**15,353,850**
Net Assets Attributable to Holders of Redeemable Participating Shares		**1,782,154,808**	**2,491,704,928**	**1,386,264,443**	**470,181,480**	**54,274,381**	**191,807,755**	**93,762,122**	**48,527,876**

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

BALANCE SHEETS (CONTINUED)

	Note	Euro Opportunistic Bond As at 31 December 2022 EUR	European High Yield Bond As at 31 December 2022 EUR	European Sustainable Equity As at 31 December 2022 EUR	Event Driven As at 31 December 2022 US$	Global Bond As at 31 December 2022 US$	Global Diversified Income FMP – 2024 As at 31 December 2022 US$	Global Equity Megatrends As at 31 December 2022 US$	Global Flexible Credit Income As at 31 December 2022 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss	*2*	8,590,398	33,741,184	174,388,827	34,759,787	133,785,619	154,791,860	79,465,335	385,148,567
Cash and cash equivalents	*3*	473,148	1,372,196	1,487,612	6,873,963	4,700,090	50,248,991	77,732	10,118,861
Receivable for investments sold		121,972	2	–	–	834,394	–	–	154,968
Receivable for shares issued		–	13,705,182	5,007,586	–	–	–	40,452	9,991
Due from brokers		258,450	–	–	–	376,572	–	–	5,284,784
Income receivable and other assets		102,378	544,743	172,097	8,601	867,942	1,581,894	115,036	6,555,070
Total Assets		**9,546,346**	**49,363,307**	**181,056,122**	**41,642,351**	**140,564,617**	**206,622,745**	**79,698,555**	**407,272,241**
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss	*2*	112,447	3,113,019	–	18,616	2,112,792	417	–	12,005,976
Payable for shares redeemed		–	13,707,154	3,727,664	–	–	46,050,000	134,741	28,122
Accrued expenses		34,664	50,457	134,129	76,524	65,484	167,100	188,716	280,150
Payable for investments purchased		17,717	20,048	1,319,645	–	3,505,750	–	37	352,483
Other payables		86,776	18,101	20,454	100,539	69,295	9,142	30,696	79,181
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		**251,604**	**16,908,779**	**5,201,892**	**195,679**	**5,753,321**	**46,226,659**	**354,190**	**12,745,912**
Net Assets Attributable to Holders of Redeemable Participating Shares		**9,294,742**	**32,454,528**	**175,854,230**	**41,446,672**	**134,811,296**	**160,396,086**	**79,344,365**	**394,526,329**

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

BALANCE SHEETS (CONTINUED)

	Note	Global High Yield SDG Engagement As at 31 December 2022 US$	Global High Yield Sustainable Action As at 31 December 2022 US$	Global Investment Grade Credit As at 31 December 2022 US$	Global Opportunistic Bond As at 31 December 2022 US$	Global Real Estate Securities As at 31 December 2022 US$	Global Sustainable Equity As at 31 December 2022 US$	High Yield Bond As at 31 December 2022 US$	InnovAsia 5G As at 31 December 2022 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss	*2*	286,905,751	14,547,172	83,541,497	80,110,952	38,072,868	130,524,482	2,170,021,483	14,325,847
Cash and cash equivalents	*3*	5,259,514	1,033,221	3,565,231	5,863,263	1,125,241	1,070,714	134,476,435	596,336
Receivable for investments sold		71,005	253	–	406,959	13	–	4,627,097	41,445
Receivable for shares issued		123,184,909	–	–	14	–	4,411,790	3,517,926	–
Due from brokers		–	–	–	1,228,672	–	–	300,000	–
Income receivable and other assets		5,725,188	279,956	882,351	908,005	119,762	91,089	38,784,027	69,903
Total Assets		**421,146,367**	**15,860,602**	**87,989,079**	**88,517,865**	**39,317,884**	**136,098,075**	**2,351,726,968**	**15,033,531**
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss	*2*	9,426,254	358,029	1,642,819	5,529,567	147,763	–	25,597,669	78,732
Bank overdraft	*4*	15	–	–	–	86	–	149	–
Payable for shares redeemed		144,749	–	–	30	69,724	4,397,123	5,887,375	32,016
Accrued expenses		120,597	40,994	90,568	75,034	58,301	116,088	2,442,382	103,033
Payable for investments purchased		74,390,132	406,264	–	6,676,859	–	7	18,780,475	48,481
Other payables		111,242	8,247	347,050	130,932	19,590	6,658	267,206	22,276
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		**84,192,989**	**813,534**	**2,080,437**	**12,412,422**	**295,464**	**4,519,876**	**52,975,256**	**284,538**
Net Assets Attributable to Holders of Redeemable Participating Shares		**336,953,378**	**15,047,068**	**85,908,642**	**76,105,443**	**39,022,420**	**131,578,199**	**2,298,751,712**	**14,748,993**

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

BALANCE SHEETS (CONTINUED)

	Note	Japan Equity Engagement As at 31 December 2022 JPY	Macro Opportunities FX As at 31 December 2022 EUR	Multi-Asset Income As at 31 December 2022 US$	Next Generation Mobility As at 31 December 2022 US$	Next Generation Space Economy As at 31 December 2022 US$	Short Duration Emerging Market Debt As at 31 December 2022 US$	Short Duration High Yield SDG Engagement As at 31 December 2022 US$	Strategic Income As at 31 December 2022 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss	*2*	20,251,986,644	35,753,350	9,231,268	138,694,644	7,981,674	4,901,636,040	536,260,884	1,454,526,951
Cash and cash equivalents	*3*	421,921,338	131,107	1,795,321	9,717,383	555,274	196,555,616	27,853,758	104,978,500
Receivable for investments sold		–	67	284,261	72,621	–	11,003	56,462	34,551,202
Receivable for shares issued		–	66,778	67,840	279,664	19,545	9,283,967	2,421,432	5,263,162
Due from brokers		–	–	628,167	–	–	–	–	3,722,665
Income receivable and other assets		28,870,308	107,020	189,122	53,143	13,778	77,069,801	7,908,182	13,288,492
Total Assets		**20,702,778,290**	**36,058,322**	**12,195,979**	**148,817,455**	**8,570,271**	**5,184,556,427**	**574,500,718**	**1,616,330,972**
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss	*2*	141,215,249	4,428,576	647,046	213,661	–	25,830,013	5,286,451	13,465,056
Bank overdraft	*4*	98,494	–	3,963	–	–	–	–	155
Payable for shares redeemed		–	51,700	–	79,879	–	7,657,731	3,628,199	3,707,806
Due to brokers		–	–	–	–	–	–	–	250,000
Accrued expenses		12,310,780	48,457	74,442	279,259	42,290	3,062,519	411,720	1,089,994
Payable for investments purchased		5,076,179	–	67,370	216,677	23,001	23,342,727	8,756,374	274,300,844
Other payables		1,410,003	19,433	37,043	23,302	14,118	1,687	44,295	711,262
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		**160,110,705**	**4,548,166**	**829,864**	**812,778**	**79,409**	**59,894,677**	**18,127,039**	**293,525,117**
Net Assets Attributable to Holders of Redeemable Participating Shares		**20,542,667,585**	**31,510,156**	**11,366,115**	**148,004,677**	**8,490,862**	**5,124,661,750**	**556,373,679**	**1,322,805,855**

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

BALANCE SHEETS (CONTINUED)

	Note	Sustainable Asia High Yield As at 31 December 2022 US$	Sustainable Emerging Market Corporate Debt As at 31 December 2022 US$	Sustainable Emerging Market Debt - Hard Currency As at 31 December 2022 US$	Systematic Global Sustainable Value As at 31 December 2022 US$	Ultra Short Term Euro Bond As at 31 December 2022 EUR	Uncorrelated Strategies As at 31 December 2022 US$	Uncorrelated Trading As at 31 December 2022 US$	US Equity As at 31 December 2022 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss	*2*	28,628,399	92,287,239	147,618,248	47,841,138	808,942,173	2,555,941,719	598,691,431	29,642,109
Cash and cash equivalents	*3*	2,770,190	6,953,109	8,625,196	727,506	10,039,473	301,147,318	66,208,500	2,395,266
Receivable for investments sold		–	–	6,851	270,540	7,615	84,079,197	25,143,028	–
Receivable for shares issued		–	198,096	2,755,712	3,427	606,680	10,881,609	303,985	7,971
Due from brokers		58,035	166,695	199,602	–	6,612,268	737,006,142	89,712,105	–
Income receivable and other assets		679,979	1,542,219	3,029,425	113,386	7,293,900	228,604,888	19,269,949	25,906
Total Assets		**32,136,603**	**101,147,358**	**162,235,034**	**48,955,997**	**833,502,109**	**3,917,660,873**	**799,328,998**	**32,071,252**
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss	*2*	29,229	141,962	908,488	90,456	10,569,827	489,983,868	59,324,225	546,931
Bank overdraft	*4*	–	1,508,656	–	–	–	22,735	27,694	–
Payable for shares redeemed		–	177,478	2,726,126	727,660	322,425	2,890,689	223,254	–
Due to brokers		–	–	–	–	–	5,000	63,659	–
Accrued expenses		70,771	149,274	117,559	55,463	257,172	2,108,050	1,477,266	47,361
Payable for investments purchased		85,047	809,961	–	152	608,123	126,044,433	14,876,428	–
Other payables		29,285	115,719	62,267	57,825	354,495	166,119,116	11,393,762	12,131
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		**214,332**	**2,903,050**	**3,814,440**	**931,556**	**12,112,042**	**787,173,891**	**87,386,288**	**606,423**
Net Assets Attributable to Holders of Redeemable Participating Shares		**31,922,271**	**98,244,308**	**158,420,594**	**48,024,441**	**821,390,067**	**3,130,486,982**	**711,942,710**	**31,464,829**

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

BALANCE SHEETS (CONTINUED)

	Note	US Equity Index PutWrite As at 31 December 2022 US$	US Large Cap Value As at 31 December 2022 US$	US Long Short Equity As at 31 December 2022 US$	US Multi Cap Opportunities As at 31 December 2022 US$	US Real Estate Securities As at 31 December 2022 US$	US Small Cap As at 31 December 2022 US$	US Small Cap Intrinsic Value As at 31 December 2022 US$	Company Total* As at 31 December 2022 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss	*2*	648,856,403	1,689,599,584	179,143,690	441,762,007	628,621,129	579,729,131	186,889,372	27,511,074,629
Cash and cash equivalents	*3*	44,491,927	75,198,123	34,444,171	1,259,174	21,884,190	10,674,691	8,840,096	1,518,644,441
Receivable for investments sold		3,987,199	17,011,441	8,813,281	2,155,112	96	109,183	1,398,733	217,909,539
Receivable for shares issued		567,528	5,505,395	289,671	823,707	3,580,698	1,178,559	491,844	217,511,029
Due from brokers		–	–	11,644,215	–	–	–	–	927,110,748
Income receivable and other assets		379,288	1,854,555	891,436	219,477	1,956,405	2,524,308	66,145	573,072,046
Total Assets		**698,282,345**	**1,789,169,098**	**235,226,464**	**446,219,477**	**656,042,518**	**594,215,872**	**197,686,190**	**30,965,322,432**
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss	*2*	14,283,196	102,612	2,889,863	587,402	1,230,032	236,699	–	846,692,109
Bank overdraft	*4*	–	–	–	–	–	–	–	1,565,099
Payable for shares redeemed		543,568	494,764	1,227,732	1,019,084	3,412,368	780,783	287,203	142,576,198
Due to brokers		–	–	–	–	–	–	–	10,588,659
Accrued expenses		366,712	1,065,730	329,297	631,626	1,318,524	654,722	196,002	25,893,180
Payable for investments purchased		2,608,050	19,542,707	91,888	2,618,414	1,982,404	129,484	2,170,492	605,080,476
Other payables		24,081	8,926	9,157,783	47,001	73,395	35,517	991,453	218,544,490
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		**17,825,607**	**21,214,739**	**13,696,563**	**4,903,527**	**8,016,723**	**1,837,205**	**3,645,150**	**1,850,940,211**
Net Assets Attributable to Holders of Redeemable Participating Shares		**680,456,738**	**1,767,954,359**	**221,529,901**	**441,315,950**	**648,025,795**	**592,378,667**	**194,041,040**	**29,114,382,221**

Director:
Tom Finlay

Date: 19 April 2023

Director:
Naomi Daly

Date: 19 April 2023

* The Aggregate Financial Statements have been adjusted to account for balances held in the name of the Company and to account for cross investments between Portfolios. Details for any cross investments between Portfolios are included in Note 10 of the Notes to the Audited Financial Statements.

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

BALANCE SHEETS (CONTINUED)

	Note	5G Connectivity As at 31 December 2021 US$	Absolute Return Multi Strategy As at 31 December 2021* US$	Asian Debt - Hard Currency As at 31 December 2021 US$	China A-Share Equity As at 31 December 2021 CNY	China Bond As at 31 December 2021 CNY	China Equity As at 31 December 2021 US$	CLO Income As at 31 December 2021 US$	Corporate Hybrid Bond As at 31 December 2021 EUR
Current Assets									
Financial Assets at Fair Value through Profit or Loss	*2*	2,329,245,848	31,388	14,092,186	23,719,184	546,051,313	503,564,287	133,428,005	2,275,532,572
Cash and cash equivalents	*3*	92,735,290	79,477	151,741	764,101	29,971,297	27,783,767	24,669,895	171,915,142
Receivable for investments sold		24,177,668	12,507	1,824	–	–	–	4,034	–
Receivable for shares issued		4,453,014	–	–	–	51,568	–	–	4,950,857
Due from brokers		–	–	104,923	–	1,045,401	–	–	–
Income receivable and other assets		956,447	100,246	192,527	203,752	12,104,737	116,590	1,605,809	36,430,645
Total Assets		**2,451,568,267**	**223,618**	**14,543,201**	**24,687,037**	**589,224,316**	**531,464,644**	**159,707,743**	**2,488,829,216**
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss	*2*	5,949,073	11,507	36,123	–	3,203,304	268,158	698,215	15,718,355
Bank overdraft	*4*	–	353	–	–	–	–	945	81,862
Payable for shares redeemed		12,814,783	–	29,510	–	4,542,833	178,282	898,022	13,055,646
Accrued expenses		3,054,124	150,687	32,750	241,737	659,144	692,960	117,325	1,537,373
Payable for investments purchased		34,117,457	–	–	–	5,158	962,105	8,101,570	804
Other payables		111,189	61,071	15,298	17,342	60,219	21,948	52,234	23,201
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		**56,046,626**	**223,618**	**113,681**	**259,079**	**8,470,658**	**2,123,453**	**9,868,311**	**30,417,241**
Net Assets Attributable to Holders of Redeemable Participating Shares		**2,395,521,641**	**–**	**14,429,520**	**24,427,958**	**580,753,658**	**529,341,191**	**149,839,432**	**2,458,411,975**

***** Absolute Return Multi Strategy liquidated on 20 December 2021.

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

BALANCE SHEETS (CONTINUED)

	Note	Diversified Currency As at 31 December 2021* US$	Emerging Market Debt - Hard Currency As at 31 December 2021 US$	Emerging Market Debt - Local Currency As at 31 December 2021 US$	Emerging Market Debt Blend As at 31 December 2021 US$	Emerging Market Debt Sustainable Investment Grade Blend As at 31 December 2021 US$	Emerging Markets Equity As at 31 December 2021 US$	Emerging Markets Select Equity As at 31 December 2021 US$
Current Assets								
Financial Assets at Fair Value through Profit or Loss	*2*	–	3,444,899,794	1,964,315,165	897,575,533	44,243,874	378,437,643	123,167,159
Cash and cash equivalents	*3*	19,616	102,927,978	125,681,417	42,675,944	2,840,473	12,358,826	2,015,621
Receivable for investments sold		–	1,046	12,645,721	12,685	21	1,093,900	158,355
Receivable for shares issued		–	19,087,151	2,201,460	573,063	–	512,359	114,256
Due from brokers		–	2,618,513	53,928,225	12,466,134	270,656	–	–
Income receivable and other assets		2,180	59,029,653	38,512,196	16,339,259	471,547	934,178	293,874
Total Assets		**21,796**	**3,628,564,135**	**2,197,284,184**	**969,642,618**	**47,826,571**	**393,336,906**	**125,749,265**
Current Liabilities								
Financial Liabilities at Fair Value through Profit or Loss	*2*	–	2,612,993	62,804,508	15,676,230	277,401	688,813	–
Bank overdraft	*4*	233	32,786	–	1,259	128	168	183
Payable for shares redeemed		–	10,423,350	2,334,399	1,599,477	68,661	309,830	–
Due to brokers		–	–	5,460,000	1,040,000	–	–	–
Accrued expenses		17,744	2,640,827	1,730,477	710,064	50,352	539,416	137,121
Payable for investments purchased		–	10,997	14,020,068	854,038	5,086	1,150,495	141,796
Other payables		3,819	267,692	8,252,080	2,180,106	38,664	1,957,759	113,896
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		**21,796**	**15,988,645**	**94,601,532**	**22,061,174**	**440,292**	**4,646,481**	**392,996**
Net Assets Attributable to Holders of Redeemable Participating Shares		**–**	**3,612,575,490**	**2,102,682,652**	**947,581,444**	**47,386,279**	**388,690,425**	**125,356,269**

* Diversified Currency liquidated on 22 January 2021.

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

BALANCE SHEETS (CONTINUED)

	Note	Euro Bond Absolute Return As at 31 December 2021 EUR	Euro Opportunistic Bond As at 31 December 2021 EUR	European High Yield Bond As at 31 December 2021 EUR	European Sustainable Equity As at 31 December 2021 EUR	Global Bond As at 31 December 2021 US$	Global Diversified Income FMP – 2024 As at 31 December 2021 US$	Global Equity Index PutWrite As at 31 December 2021* US$	Global Equity Megatrends As at 31 December 2021 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss	*2*	49,488,115	10,495,879	37,770,673	110,416,942	174,620,194	217,956,994	–	81,955,406
Cash and cash equivalents	*3*	2,388,212	520,124	950,762	627,445	10,799,983	13,562,145	36,966	747,836
Receivable for investments sold		58,720	10,372	–	69,114	410,235	–	–	–
Receivable for shares issued		1,916,167	–	20,585	20,053,240	–	–	–	582,199
Due from brokers		1,030,197	252,711	–	–	386,761	–	–	–
Income receivable and other assets		222,839	94,915	542,175	76,902	740,492	2,528,689	119,121	96,353
Total Assets		**55,104,250**	**11,374,001**	**39,284,195**	**131,243,643**	**186,957,665**	**234,047,828**	**156,087**	**83,381,794**
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss	*2*	518,843	109,617	320,550	–	1,195,889	76,865	–	–
Bank overdraft	*4*	1,916	261	451	359	1,872	–	25,102	–
Payable for shares redeemed		332,628	–	51,358	–	–	45,000	–	30,692
Due to brokers		–	–	–	–	–	–	–	–
Accrued expenses		45,227	31,124	42,273	85,730	35,468	174,314	83,848	166,171
Payable for investments purchased		22,667	6,172	91	17,243,083	5,301,539	–	–	99
Other payables		18,124	15,491	4,161	28,396	25,519	4,240	47,137	30,983
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		**939,405**	**162,665**	**418,884**	**17,357,568**	**6,560,287**	**300,419**	**156,087**	**227,945**
Net Assets Attributable to Holders of Redeemable Participating Shares		**54,164,845**	**11,211,336**	**38,865,311**	**113,886,075**	**180,397,378**	**233,747,409**	**–**	**83,153,849**

* Global Equity Index PutWrite liquidated on 20 December 2021.

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

BALANCE SHEETS (CONTINUED)

	Note	Global Flexible Credit Income As at 31 December 2021 US$	Global High Yield SDG Engagement As at 31 December 2021 US$	Global High Yield Sustainable Action As at 31 December 2021 US$	Global Investment Grade Credit As at 31 December 2021 US$	Global Opportunistic Bond As at 31 December 2021 US$	Global Real Estate Securities As at 31 December 2021 US$	Global Sustainable Equity As at 31 December 2021 US$	High Yield Bond As at 31 December 2021 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss	*2*	615,038,096	39,452,243	16,892,910	96,909,294	96,842,534	50,669,393	202,536,546	3,045,487,902
Cash and cash equivalents	*3*	80,947,344	640,813	660,970	1,208,142	1,383,723	511,057	1,034,608	172,469,054
Receivable for investments sold		713	–	141	–	2,593	–	10,156,887	–
Receivable for shares issued		970,172	30,787	–	–	4,000	301,799	1,842,233	10,129,466
Due from brokers		4,551,058	–	–	–	3,032,318	–	–	–
Income receivable and other assets		9,757,200	647,537	287,681	766,499	819,543	94,580	135,964	44,054,765
Total Assets		**711,264,583**	**40,771,380**	**17,841,702**	**98,883,935**	**102,084,711**	**51,576,829**	**215,706,238**	**3,272,141,187**
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss	*2*	5,478,670	951,937	10,258	9,663	2,845,880	201,281	–	25,945,509
Bank overdraft	*4*	4,458	79	92	84	637	–	–	–
Payable for shares redeemed		–	31,024	–	–	–	174,021	11,500,000	6,354,101
Due to brokers		250,000	–	–	–	–	–	–	430,000
Accrued expenses		314,106	45,612	35,438	38,319	65,958	58,616	163,628	3,126,417
Payable for investments purchased		199	97,707	193,286	–	4,892,983	254,855	16,452	32,669,581
Other payables		4,366	17,672	2,075	25,667	34,422	485	39,578	260,106
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		**6,051,799**	**1,144,031**	**241,149**	**73,733**	**7,839,880**	**689,258**	**11,719,658**	**68,785,714**
Net Assets Attributable to Holders of Redeemable Participating Shares		**705,212,784**	**39,627,349**	**17,600,553**	**98,810,202**	**94,244,831**	**50,887,571**	**203,986,580**	**3,203,355,473**

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

BALANCE SHEETS (CONTINUED)

	Note	InnovAsia 5G As at 31 December 2021 US$	Japan Equity Engagement As at 31 December 2021 JPY	Macro Opportunities FX As at 31 December 2021 EUR	Multi-Asset Income As at 31 December 2021 US$	Multi-Style Premia As at 31 December 2021* US$	Next Generation Mobility As at 31 December 2021 US$	Short Duration Emerging Market Debt As at 31 December 2021 US$	Short Duration High Yield SDG Engagement As at 31 December 2021 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss	*2*	25,886,054	13,395,967,271	47,163,801	19,449,960	–	203,574,639	6,653,876,397	611,421,622
Cash and cash equivalents	*3*	1,173,868	57,529,787	204,588	2,651,672	45,768	17,392,033	219,363,403	31,228,925
Receivable for investments sold		261,728	252,759,088	–	93,521	11	–	–	1,717,784
Receivable for shares issued		51,144	304,959,647	98,368	100,000	–	1,384,087	17,009,882	4,131,596
Due from brokers		–	–	–	497,475	–	–	–	–
Income receivable and other assets		34,756	18,645,272	360,374	224,300	7	75,160	82,897,522	8,704,941
Total Assets		**27,407,550**	**14,029,861,065**	**47,827,131**	**23,016,928**	**45,786**	**222,425,919**	**6,973,147,204**	**657,204,868**
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss	*2*	150,621	225,405	2,717,109	119,452	–	107,390	17,737,158	5,381,257
Bank overdraft	*4*	–	98,926	234	86	–	–	23,698	–
Payable for shares redeemed		–	1,869,803,267	440,652	28,515	–	474,382	16,917,013	589,552
Accrued expenses		50,006	12,301,231	48,762	65,267	31,039	347,042	3,801,377	468,177
Payable for investments purchased		387,311	39,574,440	1,320	80,474	11	1,010,464	78,500	6,292,288
Other payables		24,625	1,920,152	9,163	17,783	14,736	3,325	135,363	33,684
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		**612,563**	**1,923,923,421**	**3,217,240**	**311,577**	**45,786**	**1,942,603**	**38,693,109**	**12,764,958**
Net Assets Attributable to Holders of Redeemable Participating Shares		**26,794,987**	**12,105,937,644**	**44,609,891**	**22,705,351**	**–**	**220,483,316**	**6,934,454,095**	**644,439,910**

* Multi-Style Premia liquidated on 24 February 2021.

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

BALANCE SHEETS (CONTINUED)

	Note	Strategic Income As at 31 December 2021 US$	Sustainable Asia High Yield As at 31 December 2021 US$	Sustaiable Emerging Market Corporate Debt As at 31 December 2021 US$	Systematic Global Sustainable Value As at 31 December 2021 US$	Ultra Short Term Euro Bond As at 31 December 2021 EUR	Uncorrelated Strategies As at 31 December 2021 US$	US Equity As at 31 December 2021 US$	US Equity Index PutWrite As at 31 December 2021 US$
Current Assets									
Financial Assets at Fair Value through Profit or Loss	*2*	1,571,681,775	22,216,171	141,431,693	20,830,344	1,042,687,995	1,461,899,223	8,378,190	393,164,767
Cash and cash equivalents	*3*	149,491,358	2,325,513	1,061,738	21,093	109,410,277	1,073,013,116	559,929	82,924,686
Receivable for investments sold		1,582,150	–	–	–	446,049	23,362,147	49,392	330,815
Receivable for shares issued		4,484,298	–	863,824	85,364	4,185,856	10,124,497	30,064	2,519,289
Due from brokers		4,768,320	25,422	188,296	–	4,696,004	610,002,054	–	–
Income receivable and other assets		10,647,945	396,869	1,865,266	37,162	5,985,357	33,585,158	29,900	718,460
Total Assets		**1,742,655,846**	**24,963,975**	**145,410,817**	**20,973,963**	**1,167,411,538**	**3,211,986,195**	**9,047,475**	**479,658,017**
Current Liabilities									
Financial Liabilities at Fair Value through Profit or Loss	*2*	9,947,268	–	45,258	40,232	4,155,675	564,874,988	–	3,825,540
Bank overdraft	*4*	130	–	381	–	48,643	6,141	–	–
Payable for shares redeemed		1,666,720	–	98,675	2,396	131,953	2,476,728	58,533	501,328
Due to brokers		600,000	–	–	–	–	690,000	–	–
Accrued expenses		1,125,733	61,465	182,327	22,535	219,638	1,738,508	34,341	232,433
Payable for investments purchased		284,312,837	180,882	1,146	4	1,447,583	54,709,909	18,545	15,997
Other payables		81,635	351	25,605	20,546	737,508	9,130,709	4,451	5,584
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		**297,734,323**	**242,698**	**353,392**	**85,713**	**6,741,000**	**633,626,983**	**115,870**	**4,580,882**
Net Assets Attributable to Holders of Redeemable Participating Shares		**1,444,921,523**	**24,721,277**	**145,057,425**	**20,888,250**	**1,160,670,538**	**2,578,359,212**	**8,931,605**	**475,077,135**

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

BALANCE SHEETS (CONTINUED)

	Note	US Large Cap Value As at 31 December 2021 US$	US Long Short Equity As at 31 December 2021 US$	US Multi Cap Opportunities As at 31 December 2021 US$	US Real Estate Securities As at 31 December 2021 US$	US Small Cap As at 31 December 2021 US$	US Small Cap Intrinsic Value As at 31 December 2021 US$	Company Total* As at 31 December 2021 US$
Current Assets								
Financial Assets at Fair Value through Profit or Loss	*2*	2,044,028	420,191,901	782,190,079	1,015,365,050	812,203,055	142,582,308	32,842,150,870
Cash and cash equivalents	*3*	59,203	46,501,757	6,485,790	880	12,251,033	10,093,059	2,705,167,601
Receivable for investments sold		11,512	2,529,557	2,677,390	5,019,558	597,973	–	89,771,229
Receivable for shares issued		–	1,323,903	3,570,736	26,664,090	2,990,391	1,274,036	155,574,656
Due from brokers		–	25,837,918	–	–	–	–	725,641,319
Income receivable and other assets		18,999	1,369,314	270,823	1,952,562	392,549	41,924	373,670,364
Total Assets		**2,133,742**	**497,754,350**	**795,194,818**	**1,049,002,140**	**828,435,001**	**153,991,327**	**36,891,976,039**
Current Liabilities								
Financial Liabilities at Fair Value through Profit or Loss	*2*	–	21,139,570	1,041,858	3,778,536	653,133	–	781,855,656
Bank overdraft	*4*	–	–	–	2,893,675	–	–	3,145,422
Payable for shares redeemed		–	744,286	7,096,728	18,535,746	2,473,572	218,212	131,558,313
Due to brokers		–	–	–	–	–	–	8,470,000
Accrued expenses		50,197	544,877	916,647	1,448,842	961,264	148,531	28,946,440
Payable for investments purchased		36,211	803,100	4,871,129	–	2,193,135	347	479,417,414
Other payables		1,634	501,741	42,785	48,373	11,702	1,811	24,654,043
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)		**88,042**	**23,733,574**	**13,969,147**	**26,705,172**	**6,292,806**	**368,901**	**1,458,047,288**
Net Assets Attributable to Holders of Redeemable Participating Shares		**2,045,700**	**474,020,776**	**781,225,671**	**1,022,296,968**	**822,142,195**	**153,622,426**	**35,433,928,751**

***** The Aggregate Financial Statements have been adjusted to account for balances held in the name of the Company and to account for cross investments between Portfolios. Details for any cross investments between Portfolios are included in Note 10 of the Notes to the Audited Financial Statements.

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

PROFIT AND LOSS ACCOUNTS

	Note	5G Connectivity Year Ended 31 December 2022 US$	Absolute Return Multi Strategy Year Ended 31 December 2022* US$	Asian Debt - Hard Currency Year Ended 31 December 2022 US$	China A-Share Equity Year Ended 31 December 2022 CNY	China Bond Year Ended 31 December 2022 CNY	China Equity Year Ended 31 December 2022 US$	CLO Income Year Ended 31 December 2022 US$	Commodities Period Ended 31 December 2022** US$
Income									
Interest Income	*1*	508,120	5,657	606,076	5	17,550,832	30,119	11,114,425	761,052
Dividend Income	*1*	7,178,948	4,375	–	292,013	–	10,269,050	–	–
Securities Lending Income	*18*	–	–	–	–	–	–	–	–
Miscellaneous Income		–	11,709	–	–	181,398	–	–	–
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	*11*	(941,839,697)	(20,585)	(1,891,100)	(5,711,132)	(22,887,822)	(118,823,844)	(27,050,224)	(2,014,541)
		(934,152,629)	1,156	(1,285,024)	(5,419,114)	(5,155,592)	(108,524,675)	(15,935,799)	(1,253,489)
Expenses									
Management Fee	*6*	19,318,527	–	98,138	178,248	933,339	4,936,192	754,722	215,308
Distribution Fee	*6*	712,648	–	5,192	–	–	245,552	–	1,855
Administration Fee	*6*	886,958	–	63,440	184,996	507,602	212,517	90,685	56,244
Commitment Fee	*19*	31,352	–	1,809	2,947	147,157	57,652	18,464	1,214
Custody Fee	*6*	178,402	–	11,978	60,522	348,069	96,429	11,978	10,714
Depositary Fee	*6*	69,708	–	715	990	26,990	19,916	6,763	1,977
Professional Fee	*9*	231,415	–	55,583	410,382	425,712	85,740	34,913	78,404
Directors' Fee	*7*	4,413	–	4,413	26,679	25,027	6,008	4,413	4,511
Transaction Costs	*9*	4,063,843	–	7,709	78,836	383,773	614,068	9,785	5,685
Organisation Expenses	*9*	–	–	–	–	–	–	852	33,630
Audit Fee	*8*	5,197	–	7,945	50,136	–	4,500	6,049	9,775
VAT Rebate		(9,178)	(6)	(55)	(130)	(2,854)	(2,644)	(860)	(337)
Other Expenses	*9*	38,111	315	10,209	59,626	43,742	19,417	5	4,607
Expense Waiver	*6*	–	–	(137,097)	(837,096)	(411,916)	–	–	(68,886)
Total Expenses		25,531,396	309	129,979	216,136	2,426,641	6,295,347	937,769	354,701
Finance Costs									
Interest Expense		6,766	27	179	–	92	–	77	3,364
Distribution Paid	*1*	–	–	348,676	–	1,637,507	3,567	7,260,183	–
		6,766	27	348,855	–	1,637,599	3,567	7,260,260	3,364
Withholding Tax	*1*	1,353,511	820	–	28,972	1,191	644,858	–	–
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		**(961,044,302)**	**–**	**(1,763,858)**	**(5,664,222)**	**(9,221,023)**	**(115,468,447)**	**(24,133,828)**	**(1,611,554)**

* Absolute Return Multi Strategy liquidated on 20 December 2021.
** Commodities launched on 9 February 2022.

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

PROFIT AND LOSS ACCOUNTS (CONTINUED)

	Note	Corporate Hybrid Bond Year Ended 31 December 2022 EUR	Emerging Market Debt - Hard Currency Year Ended 31 December 2022 US$	Emerging Market Debt - Local Currency Year Ended 31 December 2022 US$	Emerging Market Debt Blend Year Ended 31 December 2022 US$	Emerging Market Debt Sustainable Investment Grade Blend Year Ended 31 December 2022 US$	Emerging Markets Equity Year Ended 31 December 2022 US$	Emerging Markets Select Equity Year Ended 31 December 2022 US$	Euro Bond Absolute Return Year Ended 31 December 2022 EUR
Income									
Interest Income	*1*	79,295,541	161,758,842	94,893,060	38,711,817	1,731,498	113,992	44,263	1,478,485
Dividend Income	*1*	–	–	–	–	–	6,665,213	1,781,971	–
Securities Lending Income	*18*	58,183	4,832	–	225	–	3,729	7,254	1,599
Miscellaneous Income		–	1,169	1,378,016	223,635	5,772	–	–	774
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	*11*	(361,963,166)	(907,566,216)	(362,048,632)	(194,294,151)	(10,289,442)	(104,550,163)	(31,139,498)	(2,689,235)
		(282,609,442)	(745,801,373)	(265,777,556)	(155,358,474)	(8,552,172)	(97,767,229)	(29,306,010)	(1,208,377)
Expenses									
Management Fee	*6*	13,032,178	20,247,383	11,488,267	4,507,415	213,980	3,549,106	848,534	129,504
Distribution Fee	*6*	234,871	283,501	488,229	28,973	–	633,038	–	–
Administration Fee	*6*	938,540	1,498,184	993,867	507,693	94,007	269,047	65,031	75,304
Commitment Fee	*19*	280,396	404,319	234,390	88,155	5,838	37,131	13,636	7,513
Custody Fee	*6*	146,044	182,518	994,955	215,807	11,978	158,696	57,652	11,642
Depositary Fee	*6*	100,979	132,993	81,447	32,932	2,138	14,844	4,995	2,696
Professional Fee	*9*	177,179	264,145	214,230	115,727	49,205	157,724	74,598	45,713
Directors' Fee	*7*	4,290	6,008	5,708	4,408	6,013	6,008	6,013	4,289
Transaction Costs	*9*	92,938	283,413	821,821	321,071	67,397	821,150	220,689	30,251
Audit Fee	*8*	5,637	–	–	5,551	10,090	1,352	7,475	4,796
VAT Rebate		(9,907)	(12,788)	(7,942)	(3,297)	(250)	(1,488)	(470)	(260)
Other Expenses	*9*	7,354	21,140	7,379	12,886	28,191	25,030	12,433	17,286
Expense Waiver	*6*	–	–	(73,477)	–	(179,530)	–	–	(75,384)
Total Expenses		15,010,499	23,310,816	15,248,874	5,837,321	309,057	5,671,638	1,310,586	253,350
Finance Costs									
Interest Expense		90	5,356	21,844	14,000	147	1,954	235	933
Distribution Paid	*1*	14,808,934	40,376,295	27,734,955	6,413,111	–	2,683	391	273,051
		14,809,024	40,381,651	27,756,799	6,427,111	147	4,637	626	273,984
Withholding Tax	*1*	–	194	2,910,677	619,394	35,333	741,654	254,565	339
Capital Gain Tax	*1*	–	–	(1,700,716)	(253,248)	(892)	288,157	59,418	–
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		**(312,428,965)**	**(809,494,034)**	**(309,993,190)**	**(167,989,052)**	**(8,895,817)**	**(104,473,315)**	**(30,931,205)**	**(1,736,050)**

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

PROFIT AND LOSS ACCOUNTS (CONTINUED)

	Note	Euro Opportunistic Bond Year Ended 31 December 2022 EUR	European High Yield Bond Year Ended 31 December 2022 EUR	European Sustainable Equity Year Ended 31 December 2022 EUR	Event Driven Period Ended 31 December 2022* US$	Global Bond Year Ended 31 December 2022 US$	Global Diversified Income FMP – 2024 Year Ended 31 December 2022 US$	Global Equity Megatrends Year Ended 31 December 2022 US$	Global Flexible Credit Income Year Ended 31 December 2022 US$
Income									
Interest Income	*1*	291,490	1,579,480	285	46,006	3,672,397	9,413,111	6,923	31,152,028
Dividend Income	*1*	–	–	2,232,834	–	–	–	871,691	27,852
Securities Lending Income	*18*	–	977	–	–	1	–	–	–
Miscellaneous Income		15,109	–	–	–	64	–	41,273	575,391
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	*11*	(1,973,354)	(2,325,679)	(34,675,503)	1,508,010	(29,797,838)	(18,259,895)	(11,756,473)	(153,936,569)
		(1,666,755)	(745,222)	(32,442,384)	1,554,016	(26,125,376)	(8,846,784)	(10,836,586)	(122,181,298)
Expenses									
Management Fee	*6*	35,202	123,290	703,244	45,155	10,726	1,127,870	1,156,284	2,181,890
Distribution Fee	*6*	–	2,676	246	–	6,835	–	231,163	52,452
Administration Fee	*6*	47,375	98,701	92,580	6,126	158,041	119,720	146,949	296,237
Commitment Fee	*19*	1,393	4,866	18,552	–	19,323	29,244	10,953	81,408
Custody Fee	*6*	11,642	12,142	16,501	1,088	11,978	12,000	11,978	19,553
Depositary Fee	*6*	503	1,766	7,448	180	7,385	10,580	3,997	27,943
Professional Fee	*9*	42,648	54,516	51,880	10,026	65,013	68,920	13,585	66,596
Directors' Fee	*7*	4,290	4,290	4,290	756	6,008	4,413	6,013	5,108
Performance Fee	*6*	–	–	–	89,185	–	–	–	–
Transaction Costs	*9*	12,629	20,917	272,168	1,300	60,787	5,996	52,011	54,664
Organisation Expenses	*9*	–	–	–	41,146	–	–	–	–
Audit Fee	*8*	5,419	4,766	4,102	9,261	6,103	5,474	5,975	5,755
VAT Rebate		(48)	(164)	(833)	–	(717)	(1,304)	(471)	(3,680)
Other Expenses	*9*	7,283	7,237	14,409	1,019	6,134	7,137	16,621	8,902
Expense Waiver	*6*	(97,305)	(133,519)	(2,297)	(18,805)	(15,740)	–	–	–
Advisory Fee Waiver	*6*	–	–	–	–	–	–	–	(3,232)
Total Expenses		71,031	201,484	1,182,290	186,437	341,876	1,390,050	1,655,058	2,793,596
Finance Costs									
Interest Expense		186	–	1,299	4	1,712	–	357	9,004
Distribution Paid	*1*	228,600	42,280	102,238	–	2,670	6,122,730	–	17,376
		228,786	42,280	103,537	4	4,382	6,122,730	357	26,380
Withholding Tax	*1*	22	–	259,294	–	11,787	–	132,826	404,810
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		**(1,966,594)**	**(988,986)**	**(33,987,505)**	**1,367,575**	**(26,483,421)**	**(16,359,564)**	**(12,624,827)**	**(125,406,084)**

* Event Driven launched on 26 October 2022.

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

PROFIT AND LOSS ACCOUNTS (CONTINUED)

	Note	Global High Yield SDG Engagement Year Ended 31 December 2022 US$	Global High Yield Sustainable Action Year Ended 31 December 2022 US$	Global Investment Grade Credit Year Ended 31 December 2022 US$	Global Opportunistic Bond Year Ended 31 December 2022 US$	Global Real Estate Securities Year Ended 31 December 2022 US$	Global Sustainable Equity Year Ended 31 December 2022 US$	High Yield Bond Year Ended 31 December 2022 US$	InnovAsia 5G Year Ended 31 December 2022 US$
Income									
Interest Income	*1*	9,427,806	795,609	2,806,792	2,954,283	9,224	24,531	148,199,441	9,677
Dividend Income	*1*	–	–	–	146,100	1,602,477	1,528,140	1,708,574	298,196
Securities Lending Income	*18*	64	–	–	142	–	–	369,752	–
Miscellaneous Income		146,217	–	–	6	–	–	1,121,365	–
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	*11*	(28,263,433)	(2,685,869)	(16,760,362)	(13,983,992)	(16,363,551)	(68,012,895)	(500,609,800)	(11,968,585)
		(18,689,346)	(1,890,260)	(13,953,570)	(10,883,461)	(14,751,850)	(66,460,224)	(349,210,668)	(11,660,712)
Expenses									
Management Fee	*6*	538,649	81,903	45,058	169,512	321,261	776,253	22,808,364	190,730
Distribution Fee	*6*	9,621	–	–	2,561	24,343	63,178	2,403,333	261
Administration Fee	*6*	170,523	66,803	75,396	153,587	78,512	112,556	1,707,662	58,185
Commitment Fee	*19*	17,656	2,185	1,339	12,291	7,270	28,977	368,659	3,217
Custody Fee	*6*	11,978	12,000	14,000	11,978	12,000	12,000	32,781	12,993
Depositary Fee	*6*	8,288	782	2,734	4,127	2,329	9,493	124,075	506
Professional Fee	*9*	77,026	36,984	68,532	51,748	63,979	54,659	281,572	105,017
Directors' Fee	*7*	4,608	4,408	4,230	4,608	4,408	4,408	4,413	5,344
Transaction Costs	*9*	58,010	4,102	1,543	70,999	127,175	126,209	280,642	203,216
Audit Fee	*8*	6,692	6,414	15,088	8,086	7,164	6,110	688	13,494
VAT Rebate		(355)	(66)	(542)	(407)	(245)	(1,256)	(15,511)	(131)
Other Expenses	*9*	9,459	7,671	4,816	28,964	10,704	614	10,586	7,975
Expense Waiver	*6*	(170,483)	(108,883)	(73,986)	(136,859)	(89,942)	–	–	(243,487)
Advisory Fee Waiver	*6*	–	–	–	(1,023)	–	–	(200,972)	–
Total Expenses		741,672	114,303	158,208	380,172	568,958	1,193,201	27,806,292	357,320
Finance Costs									
Interest Expense		5	–	106	1,878	295	496	13,752	47
Distribution Paid	*1*	199,127	548,922	–	242,312	250,739	–	89,100,366	–
		199,132	548,922	106	244,190	251,034	496	89,114,118	47
Withholding Tax	*1*	–	–	2,143	6,303	335,421	377,588	193,502	47,134
Capital Gain Tax	*1*	–	–	–	–	–	–	–	4,532
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		**(19,630,150)**	**(2,553,485)**	**(14,114,027)**	**(11,514,126)**	**(15,907,263)**	**(68,031,509)**	**(466,324,580)**	**(12,069,745)**

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

PROFIT AND LOSS ACCOUNTS (CONTINUED)

	Note	Japan Equity Engagement Year Ended 31 December 2022 JPY	Macro Opportunities FX Year Ended 31 December 2022 EUR	Multi-Asset Income Year Ended 31 December 2022 US$	Next Generation Mobility Year Ended 31 December 2022 US$	Next Generation Space Economy Period Ended 31 December 2022* US$	Short Duration Emerging Market Debt Year Ended 31 December 2022 US$	Short Duration High Yield SDG Engagement Year Ended 31 December 2022 US$	Strategic Income Year Ended 31 December 2022 US$
Income									
Interest Income	*1*	–	320,985	405,092	132,714	6,059	243,380,880	32,092,463	49,594,262
Dividend Income	*1*	414,616,230	–	311,350	1,633,835	67,962	–	124,934	60,777
Securities Lending Income	*18*	–	–	–	–	–	11,742	19,067	21,952
Miscellaneous Income		–	–	2,621	–	–	–	36,380	179,045
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	*11*	(1,741,078,724)	(1,971,787)	(3,111,883)	(57,817,347)	(432,375)	(1,101,068,370)	(89,765,536)	(245,259,988)
		(1,326,462,494)	(1,650,802)	(2,392,820)	(56,050,798)	(358,354)	(857,675,748)	(57,492,692)	(195,403,952)
Expenses									
Management Fee	*6*	100,811,266	168,525	191,307	2,355,835	38,201	31,402,765	3,565,600	8,737,824
Distribution Fee	*6*	–	137	43,482	372,424	5,251	843,022	79,027	1,030,707
Administration Fee	*6*	10,583,025	66,743	130,760	174,933	18,121	2,510,377	346,178	1,038,690
Commitment Fee	*19*	1,161,813	5,229	2,735	24,197	116	823,258	78,800	186,188
Custody Fee	*6*	2,339,804	11,661	11,978	12,000	8,033	419,115	13,978	38,581
Depositary Fee	*6*	927,073	1,776	933	8,609	109	283,218	27,328	67,232
Professional Fee	*9*	5,788,301	44,584	58,885	59,724	44,930	385,610	96,916	157,565
Directors' Fee	*7*	645,304	4,290	4,408	6,008	3,292	4,408	6,008	5,708
Transaction Costs	*9*	25,289,140	47,420	72,084	71,537	16,665	142,903	67,382	278,648
Organisation Expenses	*9*	–	–	–	–	33,380	–	–	–
Audit Fee	*8*	564,361	6,418	5,536	8,876	9,810	1,852	–	12,275
VAT Rebate		(109,192)	(221)	(95)	(808)	–	(27,820)	(2,514)	(6,168)
Other Expenses	*9*	1,448,080	10,186	6,942	19,744	408	2,844	14,088	428
Expense Waiver	*6*	–	(110,430)	(244,304)	–	(91,761)	–	–	–
Advisory Fee Waiver	*6*	–	–	–	–	–	–	(14,829)	(7,051)
Total Expenses		149,448,975	256,318	284,651	3,113,079	86,555	36,791,552	4,277,962	11,540,627
Finance Costs									
Interest Expense		2,090,931	386	413	–	–	54,957	–	238
Distribution Paid	*1*	–	1,645	12,262	–	–	62,694,586	2,796,817	8,334,033
		2,090,931	2,031	12,675	–	–	62,749,543	2,796,817	8,334,271
Withholding Tax	*1*	62,192,435	–	71,831	317,930	8,953	–	–	487,232
Capital Gain Tax	*1*	–	–	(490)	–	–	–	–	(63,251)
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		**(1,540,194,835)**	**(1,909,151)**	**(2,761,487)**	**(59,481,807)**	**(453,862)**	**(957,216,843)**	**(64,567,471)**	**(215,702,831)**

* Next Generation Space Economy launched on 10 May 2022.

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

PROFIT AND LOSS ACCOUNTS (CONTINUED)

	Note	Sustainable Asia High Yield Year Ended 31 December 2022 US$	Sustainable Emerging Market Corporate Debt Year Ended 31 December 2022 US$	Sustainable Emerging Market Debt - Hard Currency Period Ended 31 December 2022* US$	Systematic Global Sustainable Value Year Ended 31 December 2022 US$	Ultra Short Term Euro Bond Year Ended 31 December 2022 EUR	Uncorrelated Strategies Year Ended 31 December 2022 US$	Uncorrelated Trading Period Ended 31 December 2022** US$	US Equity Year Ended 31 December 2022 US$
Income									
Interest Income	*1*	2,538,288	5,944,374	5,638,541	7,219	21,554,078	11,033,398	1,912,636	15,809
Dividend Income	*1*	–	–	–	1,514,896	–	–	38	242,296
Securities Lending Income	*18*	–	151	–	410	36,550	–	–	2,477
Miscellaneous Income		–	64	–	485	3,743	1,107,014	273	756
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	*11*	(18,519,194)	(28,879,284)	(21,709,100)	(5,399,900)	(78,146,103)	77,671,657	4,170,627	(5,354,167)
		(15,980,906)	(22,934,695)	(16,070,559)	(3,876,890)	(56,551,732)	89,812,069	6,083,574	(5,092,829)
Expenses									
Management Fee	*6*	198,639	836,649	386,207	117,742	1,556,522	18,385,164	3,988,226	148,193
Distribution Fee	*6*	–	27,424	–	4,586	211	190,442	–	60
Administration Fee	*6*	61,962	149,105	67,923	67,551	500,760	2,874,345	303,853	41,720
Commitment Fee	*19*	458	16,486	2,145	7,706	148,736	365,564	9,457	3,100
Custody Fee	*6*	12,316	12,978	11,419	12,978	87,036	320,288	25,474	12,578
Depositary Fee	*6*	1,352	5,695	3,564	2,335	52,628	274,758	18,195	1,056
Professional Fee	*9*	114,191	136,208	81,203	100,404	96,997	571,729	70,868	44,023
Directors' Fee	*7*	5,536	6,008	4,693	4,408	4,289	4,413	3,292	4,408
Performance Fee	*6*	–	–	–	–	–	75,878,127	1,351	–
Transaction Costs	*9*	23,533	35,949	12,589	186,029	151,594	21,937,585	2,244,454	13,626
Organisation Expenses	*9*	–	–	34,116	–	–	–	105,495	–
Audit Fee	*8*	4,007	5,338	9,712	6,053	6,235	6,380	9,787	2,448
VAT Rebate		(331)	(602)	(659)	(208)	(5,258)	(15,957)	–	(63)
Other Expenses	*9*	6,090	7,507	8,245	6,957	6,891	5,579,817	370,398	8,544
Expense Waiver	*6*	(160,143)	(165,230)	(53,094)	(134,803)	–	–	–	(81,644)
Total Expenses		267,610	1,073,515	568,063	381,738	2,606,641	126,372,655	7,150,850	198,049
Finance Costs									
Interest Expense		45	7,376	1,319	274	–	174,016	20,681	1,209
Distribution Paid	*1*	270,363	286,367	–	–	22,323	–	–	–
		270,408	293,743	1,319	274	22,323	174,016	20,681	1,209
Withholding Tax	*1*	12,927	28	108,561	287,847	14,929	4,333,351	134,918	66,696
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		**(16,531,851)**	**(24,301,981)**	**(16,748,502)**	**(4,546,749)**	**(59,195,625)**	**(41,067,953)**	**(1,222,875)**	**(5,358,783)**

* Sustainable Emerging Market Debt - Hard Currency launched on 19 January 2022.
** Uncorrelated Trading launched on 14 June 2022.
The accompanying notes form an integral part of the financial statements.

PROFIT AND LOSS ACCOUNTS (CONTINUED)

	Note	US Equity Index PutWrite Year Ended 31 December 2022 US$	US Large Cap Value Year Ended 31 December 2022 US$	US Long Short Equity Year Ended 31 December 2022 US$	US Multi Cap Opportunities Year Ended 31 December 2022 US$	US Real Estate Securities Year Ended 31 December 2022 US$	US Small Cap Year Ended 31 December 2022 US$	US Small Cap Intrinsic Value Year Ended 31 December 2022 US$	Company Total* Year Ended 31 December 2022 US$
Income									
Interest Income	*1*	4,282,751	780,830	960,562	28,718	175,899	161,231	172,395	991,009,766
Dividend Income	*1*	–	22,063,565	2,999,980	7,826,211	27,655,707	5,705,571	1,283,944	109,148,302
Securities Lending Income	*18*	–	–	67,468	–	–	–	–	611,992
Miscellaneous Income		–	–	99,423	–	–	9,340	–	4,987,703
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	*11*	(87,672,202)	(27,395,274)	(36,844,968)	(150,019,669)	(301,673,396)	(155,375,348)	(39,191,641)	(6,379,690,095)
		(83,389,451)	(4,550,879)	(32,717,535)	(142,164,740)	(273,841,790)	(149,499,206)	(37,735,302)	(5,273,932,332)
Expenses									
Management Fee	*6*	2,579,752	4,595,988	3,334,050	7,378,299	11,237,220	6,754,678	1,555,235	220,981,106
Distribution Fee	*6*	13,247	119,897	41,179	909,109	2,002,809	729,500	5,331	11,861,633
Administration Fee	*6*	365,241	473,775	193,545	514,127	1,401,818	462,685	133,735	21,323,731
Commitment Fee	*19*	85,448	21,713	31,545	92,632	122,751	78,869	25,463	3,978,990
Custody Fee	*6*	11,978	14,473	12,000	12,678	13,121	13,116	12,578	3,500,933
Depositary Fee	*6*	30,355	31,007	12,921	31,614	41,239	30,452	9,069	1,640,283
Professional Fee	*9*	102,534	100,402	65,729	138,031	188,463	132,690	55,026	5,741,188
Directors' Fee	*7*	4,408	5,636	4,408	4,413	5,408	6,008	5,608	259,448
Performance Fee	*6*	–	–	–	–	–	–	–	75,968,663
Transaction Costs	*9*	129,938	570,124	172,070	282,497	502,855	283,573	89,127	36,341,706
Organisation Expenses	*9*	–	–	–	–	–	–	–	248,619
Audit Fee	*8*	4,727	5,832	5,893	4,670	2,286	3,785	7,040	321,771
VAT Rebate		(2,475)	(4,523)	(1,273)	(3,192)	(4,326)	(2,706)	(763)	(157,381)
Other Expenses	*9*	9,112	11,137	84,198	10,161	12,037	12,304	14,150	6,586,467
Expense Waiver	*6*	–	–	–	–	–	–	–	(2,876,095)
Advisory Fee Waiver	*6*	–	–	–	–	–	–	–	(227,107)
Total Expenses		3,334,265	5,945,461	3,956,265	9,375,039	15,525,681	8,504,954	1,911,599	385,493,955
Finance Costs									
Interest Expense		–	69,033	2	3,133	821	2,396	–	436,593
Distribution Paid	*1*	5,382,746	–	–	13,581	7,297,490	–	–	282,296,687
		5,382,746	69,033	2	16,714	7,298,311	2,396	–	282,733,280
Withholding Tax	*1*	–	5,986,352	764,464	2,248,107	7,595,368	1,678,872	334,116	33,280,542
Capital Gain Tax	*1*	–	–	–	–	–	–	–	(1,666,490)
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		**(92,106,462)**	**(16,551,725)**	**(37,438,266)**	**(153,804,600)**	**(304,261,150)**	**(159,685,428)**	**(39,981,017)**	**(5,973,773,619)**

Income and expenses arose solely from continuing operations, except for Absolute Return Multi Strategy which liquidated on 20 December 2021. There are no recognised gains and losses in the financial year other than those dealt with in the Aggregate Profit and Loss Account.

* The Aggregate Financial Statements have been adjusted to account for cross investments between Portfolios. Details for any cross investments between Portfolios are included in Note 10 of the Notes to the Audited Financial Statements.

PROFIT AND LOSS ACCOUNTS (CONTINUED)

	Note	5G Connectivity Year Ended 31 December 2021 US$	Absolute Return Multi Strategy Period Ended 31 December 2021* US$	Asian Debt - Hard Currency Year Ended 31 December 2021 US$	China A-Share Equity Year Ended 31 December 2021 CNY	China Bond Year Ended 31 December 2021 CNY	China Equity Year Ended 31 December 2021 US$	CLO Income Year Ended 31 December 2021 US$	Corporate Hybrid Bond Year Ended 31 December 2021 EUR
Income									
Interest Income	*1*	3,891	73,811	707,921	–	27,961,733	–	7,629,337	76,482,261
Dividend Income	*1*	15,269,670	132,283	–	246,087	–	13,813,966	–	–
Securities Lending Income	*18*	–	–	731	–	35,674	–	–	95,248
Miscellaneous Income		2,125	154,486	34	20,890	82,133	29,359	14,287	7,872
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	*11*	85,899,683	(2,477,038)	(783,700)	(315,607)	(44,354,125)	(30,894,428)	1,294,815	(2,741,937)
		101,175,369	(2,116,458)	(75,014)	(48,630)	(16,274,585)	(17,051,103)	8,938,439	73,843,444
Expenses									
Management Fee	*6*	32,629,280	780,061	142,225	188,411	1,433,295	8,521,847	829,150	14,447,855
Distribution Fee	*6*	1,430,402	10,949	20,557	–	7,487	494,352	–	313,571
Administration Fee	*6*	1,527,053	316,349	73,624	160,295	746,675	394,712	85,119	1,230,925
Commitment Fee	*19*	369,517	7,583	2,524	2,232	42,374	91,033	17,365	261,827
Custody Fee	*6*	341,624	815	12,003	75,217	461,485	156,053	12,000	160,215
Depositary Fee	*6*	118,103	1,923	766	1,089	25,761	26,730	–	117,182
Professional Fee	*9*	276,515	107,711	72,833	133,799	687,574	153,162	78,945	209,574
Directors' Fee	*7*	5,577	5,696	5,820	36,040	35,988	5,576	5,577	4,704
Transaction Costs	*9*	5,357,573	205,803	14,134	162,065	426,009	1,374,607	8,261	92,427
Organisation Expenses	*9*	15,307	–	–	–	–	–	3,532	–
Audit Fee	*8*	17,527	–	7,910	80,227	301,408	16,889	13,508	15,916
VAT Rebate		(29,619)	(708)	(224)	(251)	(7,997)	(8,842)	(1,801)	(30,251)
Other Expenses	*9*	130,752	165,302	2,741	–	–	3,519	22,268	600,152
Expense Waiver	*6*	–	(275,301)	(154,022)	(562,759)	(1,168,371)	–	–	–
Total Expenses		42,189,611	1,326,183	200,891	276,365	2,991,688	11,229,638	1,073,924	17,424,097
Finance Costs									
Interest Expense		–	66	8	100	10,089	36	773	373
Distribution Paid	*1*	–	–	429,281	–	554,496	7,669	4,967,660	13,429,620
		–	66	429,289	100	564,585	7,705	4,968,433	13,429,993
Withholding Tax	*1*	2,731,448	65,665	8	24,721	–	1,053,494	–	–
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		**56,254,310**	**(3,508,372)**	**(705,202)**	**(349,816)**	**(19,830,858)**	**(29,341,940)**	**2,896,082**	**42,989,354**

* Absolute Return Multi Strategy liquidated on 20 December 2021.

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

PROFIT AND LOSS ACCOUNTS (CONTINUED)

	Note	Diversified Currency Period Ended 31 December 2021* US$	Emerging Market Debt - Hard Currency Year Ended 31 December 2021 US$	Emerging Market Debt - Local Currency Year Ended 31 December 2021 US$	Emerging Market Debt Blend Year Ended 31 December 2021 US$	Emerging Market Debt Sustainable Investment Grade Blend Year Ended 31 December 2021 US$	Emerging Markets Equity Year Ended 31 December 2021 US$	Emerging Markets Select Equity Year Ended 31 December 2021 US$
Income								
Interest Income	*1*	10	200,211,149	131,963,956	63,670,462	1,202,912	791	259
Dividend Income	*1*	–	–	–	–	–	10,756,966	3,208,769
Securities Lending Income	*18*	–	6,294	–	4,833	–	3,062	525
Miscellaneous Income		10,215	13,667	317,508	89,181	18,335	2,171	92,940
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	*11*	2,643	(441,576,384)	(366,337,022)	(151,607,501)	(3,180,023)	(23,337,498)	(5,978,144)
		12,868	(241,345,274)	(234,055,558)	(87,843,025)	(1,958,776)	(12,574,508)	(2,675,651)
Expenses								
Management Fee	*6*	446	31,170,887	19,012,636	8,505,026	169,811	6,062,306	1,210,754
Distribution Fee	*6*	17	530,513	1,730,340	70,997	–	1,197,615	–
Administration Fee	*6*	11,347	2,441,022	2,007,298	923,224	104,935	449,771	106,093
Commitment Fee	*19*	–	494,177	350,078	190,334	3,398	64,253	18,753
Custody Fee	*6*	–	330,560	1,709,677	449,680	12,037	204,558	63,149
Depositary Fee	*6*	4	216,163	139,290	54,438	1,925	20,932	7,841
Professional Fee	*9*	2,660	342,323	304,380	223,255	76,048	178,733	78,257
Directors' Fee	*7*	–	5,576	5,577	5,577	5,576	5,576	5,576
Transaction Costs	*9*	–	356,541	1,370,620	735,818	78,393	1,338,120	342,450
Audit Fee	*8*	8,897	17,656	29,648	8,668	464	18,588	8,593
VAT Rebate		(6)	(53,594)	(33,040)	(16,482)	(415)	(6,458)	(1,929)
Other Expenses	*9*	118	176,461	252	22,715	534	28,405	15,711
Expense Waiver	*6*	(12,754)	–	(125,776)	–	(183,008)	–	–
Total Expenses		10,729	36,028,285	26,500,980	11,173,250	269,698	9,562,399	1,855,248
Finance Costs								
Interest Expense		–	1,953	8,715	12,609	175	3,557	279
Distribution Paid	*1*	–	52,264,343	47,872,609	9,731,631	–	375,183	153
		–	52,266,296	47,881,324	9,744,240	175	378,740	432
Withholding Tax	*1*	–	199,337	7,502,350	1,923,027	43,339	1,069,674	327,757
Capital Gain Tax	*1*	–	–	(2,380,948)	(797,028)	(256)	2,283,604	(20,903)
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		**2,139**	**(329,839,192)**	**(313,559,264)**	**(109,886,514)**	**(2,271,732)**	**(25,868,925)**	**(4,838,185)**

* Diversified Currency liquidated on 22 January 2021.

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

PROFIT AND LOSS ACCOUNTS (CONTINUED)

	Note	Euro Bond Absolute Return Year Ended 31 December 2021 EUR	Euro Opportunistic Bond Year Ended 31 December 2021 EUR	European High Yield Bond Year Ended 31 December 2021 EUR	European Sustainable Equity Period Ended 31 December 2021* EUR	Global Bond Year Ended 31 December 2021 US$	Global Diversified Income FMP – 2024 Year Ended 31 December 2021 US$	Global Equity Index PutWrite Period Ended 31 December 2021** US$	Global Equity Megatrends Year Ended 31 December 2021 US$
Income									
Interest Income	*1*	1,019,219	240,754	1,504,430	–	4,611,357	11,214,379	340,163	76
Dividend Income	*1*	–	–	–	168,012	–	–	–	503,073
Securities Lending Income	*18*	2,340	–	5,066	–	96	–	–	–
Miscellaneous Income		26,947	63	162	–	842	1,363	106	25,802
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	*11*	1,810,361	(74,655)	2,309,206	1,277,570	(13,609,970)	(10,044,746)	1,190,168	4,172,980
		2,858,867	166,162	3,818,864	1,445,582	(8,997,675)	1,170,996	1,530,437	4,701,931
Expenses									
Management Fee	*6*	121,371	39,260	112,948	130,619	31,608	1,360,294	63,974	914,369
Distribution Fee	*6*	–	–	3,810	203	19,933	–	2,596	203,114
Administration Fee	*6*	62,036	42,071	92,611	25,056	214,643	167,082	80,803	86,898
Commitment Fee	*19*	6,825	1,528	4,400	1,291	29,745	43,926	3,359	5,522
Custody Fee	*6*	10,133	10,133	10,133	8,683	12,217	11,977	12,976	12,003
Depositary Fee	*6*	2,130	504	1,774	1,093	8,007	13,448	202	2,701
Professional Fee	*9*	45,896	46,769	90,675	70,482	103,718	91,831	183,049	96,381
Directors' Fee	*7*	4,704	4,704	4,704	4,865	5,577	5,576	5,757	5,577
Transaction Costs	*9*	16,952	8,412	19,816	212,677	70,480	1,116	29,835	48,193
Organisation Expenses	*9*	–	–	–	40,043	–	–	–	–
Audit Fee	*8*	11,576	11,088	13,665	15,405	9,598	18,812	23,363	13,914
VAT Rebate		(614)	(146)	(433)	(229)	(2,863)	(3,262)	(235)	(625)
Other Expenses	*9*	14,253	11,409	9,370	8,696	16,077	5,802	5,335	9,758
Expense Waiver	*6*	(29,446)	(111,431)	(167,027)	(117,113)	(12)	–	(306,109)	(45,722)
Advisory Fee Waiver	*6*	–	–	–	–	–	–	–	–
Total Expenses		265,816	64,301	196,446	401,771	518,728	1,716,602	104,905	1,352,083
Finance Costs									
Interest Expense		1,040	43	1	7	139	–	11	621
Distribution Paid	*1*	184,734	152,982	75,313	–	2,838	9,116,653	82,761	–
		185,774	153,025	75,314	7	2,977	9,116,653	82,772	621
Withholding Tax	*1*	–	–	–	16,776	–	–	–	84,710
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		**2,407,277**	**(51,164)**	**3,547,104**	**1,027,028**	**(9,519,380)**	**(9,662,259)**	**1,342,760**	**3,264,517**

* European Sustainable Equity launched on 24 February 2021.
** Global Equity Index PutWrite liquidated on 20 December 2021.

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

PROFIT AND LOSS ACCOUNTS (CONTINUED)

	Note	Global Flexible Credit Income Year Ended 31 December 2021 US$	Global High Yield SDG Engagement Year Ended 31 December 2021 US$	Global High Yield Sustainable Action Year Ended 31 December 2021 US$	Global Investment Grade Credit Period Ended 31 December 2021* US$	Global Opportunistic Bond Year Ended 31 December 2021 US$	Global Real Estate Securities Year Ended 31 December 2021 US$	Global Sustainable Equity Period Ended 31 December 2021** US$	High Yield Bond Year Ended 31 December 2021 US$
Income									
Interest Income	*1*	29,413,218	3,536,603	806,050	831,836	2,979,384	–	24	177,165,550
Dividend Income	*1*	18,199	–	–	–	217,661	644,985	429,390	1,767,792
Securities Lending Income	*18*	8,219	2,962	–	–	2,131	–	–	483,013
Miscellaneous Income		10,283	142	441	–	29	–	–	25,577
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	*11*	(13,479,591)	(2,797,745)	(191,011)	(1,901,388)	(2,162,923)	4,648,074	9,574,509	(55,636,160)
		15,970,328	741,962	615,480	(1,069,552)	1,036,282	5,293,059	10,003,923	123,805,772
Expenses									
Management Fee	*6*	1,962,632	274,952	91,659	16,444	229,306	189,025	350,593	30,257,423
Distribution Fee	*6*	13,061	14,482	–	–	7,845	13,314	53,433	3,133,796
Administration Fee	*6*	343,251	124,815	58,165	19,526	159,536	66,719	50,582	2,868,284
Commitment Fee	*19*	72,351	8,056	2,174	–	11,826	2,352	3,988	432,298
Custody Fee	*6*	21,051	12,003	12,010	2,010	12,003	12,010	10,179	45,621
Depositary Fee	*6*	32,524	2,637	897	822	4,863	591	3,123	139,010
Professional Fee	*9*	164,358	85,161	73,371	28,669	96,412	76,608	84,841	481,300
Directors' Fee	*7*	5,576	5,577	5,576	1,904	5,576	5,577	5,743	5,577
Transaction Costs	*9*	50,087	26,786	5,387	3,915	73,232	125,566	189,117	245,810
Organisation Expenses	*9*	–	–	–	41,506	–	–	48,574	–
Audit Fee	*8*	14,670	8,655	13,468	4,902	8,440	12,141	14,826	39,033
VAT Rebate		(7,881)	(840)	(219)	–	(1,216)	(236)	(565)	(43,294)
Other Expenses	*9*	33,286	5,003	6,870	3,772	20,738	3,384	10,512	99
Expense Waiver	*6*	–	(143,827)	(161,127)	(22,790)	(157,999)	(165,622)	(74,966)	–
Advisory Fee Waiver	*6*	(2,419)	–	–	–	(1,204)	–	–	(243,753)
Total Expenses		2,702,547	423,460	108,231	100,680	469,358	341,429	749,980	37,361,204
Finance Costs									
Interest Expense		–	37	40	26	249	297	1,197	14
Distribution Paid	*1*	4,044	99,015	553,047	–	198,461	40,774	–	112,434,330
		4,044	99,052	553,087	26	198,710	41,071	1,197	112,434,344
Withholding Tax	*1*	336,449	1,551	3	23,641	3,926	120,664	84,846	135,313
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		**12,927,288**	**217,899**	**(45,841)**	**(1,193,899)**	**364,288**	**4,789,895**	**9,167,900**	**(26,125,089)**

* Global Investment Grade Credit launched on 1 September 2021.
** Global Sustainable Equity launched on 24 February 2021.
The accompanying notes form an integral part of the financial statements.

PROFIT AND LOSS ACCOUNTS (CONTINUED)

	Note	InnovAsia 5G Period Ended 31 December 2021* US$	Japan Equity Engagement Year Ended 31 December 2021 JPY	Macro Opportunities FX Year Ended 31 December 2021 EUR	Multi-Asset Income Year Ended 31 December 2021 US$	Multi-Style Premia Period Ended 31 December 2021** US$	Next Generation Mobility Year Ended 31 December 2021 US$	Short Duration Emerging Market Debt Year Ended 31 December 2021 US$	Short Duration High Yield SDG Engagement Year Ended 31 December 2021 US$
Income									
Interest Income	*1*	3	–	457,899	384,661	115	477	273,030,987	38,088,916
Dividend Income	*1*	73,596	96,744,896	–	309,047	53	1,082,047	–	132,883
Securities Lending Income	*18*	–	–	–	–	5	–	72,262	34,462
Miscellaneous Income		–	64,134	13,889	188	47,819	46,151	41,566	6,705
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	*11*	2,529,164	(208,802,302)	284,894	751,526	16,408	33,014,206	(548,525,999)	(39,330,478)
		2,602,763	(111,993,272)	756,682	1,445,422	64,400	34,142,881	(275,381,184)	(1,067,512)
Expenses									
Management Fee	*6*	88,088	39,507,362	111,330	201,773	6,161	2,243,654	37,468,114	4,505,707
Distribution Fee	*6*	67	–	164	55,402	–	374,638	1,212,577	102,458
Administration Fee	*6*	13,399	6,766,674	70,156	140,143	37,209	168,794	3,463,722	491,572
Commitment Fee	*19*	609	1,757,279	4,273	2,420	669	15,915	844,517	104,791
Custody Fee	*6*	3,144	1,349,487	10,154	12,014	2,869	12,010	488,225	12,048
Depositary Fee	*6*	225	329,047	1,845	453	66	8,614	347,616	30,098
Professional Fee	*9*	37,629	16,259,498	74,993	76,721	20,698	117,278	358,032	176,587
Directors' Fee	*7*	2,885	621,135	4,704	5,576	1,835	5,577	5,576	5,577
Transaction Costs	*9*	103,669	13,360,591	36,374	105,923	11,726	78,399	194,345	60,911
Organisation Expenses	*9*	42,635	812,889	–	–	–	–	–	–
Audit Fee	*8*	8,301	2,006,317	12,742	9,830	15,620	13,886	18,956	29,702
VAT Rebate		(53)	(65,717)	(446)	(246)	(39)	(1,947)	(83,254)	(9,160)
Other Expenses	*9*	8,821	579,726	44,775	5,288	121	7,296	148,885	33,682
Expense Waiver	*6*	(90,110)	(7,216,327)	(179,146)	(306,570)	(63,630)	–	–	–
Advisory Fee Waiver	*6*	–	–	–	–	–	–	–	(18,323)
Total Expenses		219,309	76,067,961	191,918	308,727	33,305	3,044,114	44,467,311	5,525,650
Finance Costs									
Interest Expense		–	58,566	207	188	–	35	2,898	–
Distribution Paid	*1*	–	–	104	17,898	–	–	62,816,747	8,322,838
		–	58,566	311	18,086	–	35	62,819,645	8,322,838
Withholding Tax	*1*	12,747	14,511,737	10,515	32,603	594	209,465	–	–
Capital Gain Tax	*1*	–	–	–	1,057	–	–	–	–
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		**2,370,707**	**(202,631,536)**	**553,938**	**1,084,949**	**30,501**	**30,889,267**	**(382,668,140)**	**(14,916,000)**

* InnovAsia 5G launched on 14 July 2021.
** Multi-Style Premia liquidated on 24 February 2021.
The accompanying notes form an integral part of the financial statements.

PROFIT AND LOSS ACCOUNTS (CONTINUED)

	Note	Strategic Income Year Ended 31 December 2021 US$	Sustainable Asia High Yield Period Ended 31 December 2021* US$	Sustainable Emerging Market Corporate Debt Year Ended 31 December 2021 US$	Systematic Global Sustainable Value Year Ended 31 December 2021 US$	Ultra Short Term Euro Bond Year Ended 31 December 2021 EUR	Uncorrelated Strategies Year Ended 31 December 2021 US$	US Equity Year Ended 31 December 2021 US$	US Equity Index PutWrite Year Ended 31 December 2021 US$
Income									
Interest Income	*1*	49,019,442	57,145	7,027,152	1	9,196,498	1,199,062	18	5,198,107
Dividend Income	*1*	39,705	–	–	292,335	–	–	68,468	–
Securities Lending Income	*18*	36,475	–	1,214	10	48,554	–	4	–
Miscellaneous Income		114,492	–	104	387	50,662	809,774	62	7
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	*11*	(39,279,898)	(289,447)	(14,050,637)	1,580,037	2,276,535	2,326,203	1,496,209	51,732,863
		9,930,216	(232,302)	(7,022,167)	1,872,770	11,572,249	4,335,039	1,564,761	56,930,977
Expenses									
Management Fee	*6*	9,343,841	7,332	1,134,085	19,653	1,038,759	15,070,948	63,090	1,523,794
Distribution Fee	*6*	1,277,768	–	61,834	9,468	121	213,010	–	12,998
Administration Fee	*6*	1,092,249	2,100	209,050	40,442	394,662	2,327,581	32,778	270,680
Commitment Fee	*19*	171,041	–	20,674	1,215	82,380	266,614	926	49,863
Custody Fee	*6*	39,121	297	12,080	12,003	56,969	231,028	12,003	11,965
Depositary Fee	*6*	59,624	30	6,662	299	37,149	187,653	414	18,234
Professional Fee	*9*	229,782	3,298	172,914	100,348	97,709	495,037	58,669	130,318
Directors' Fee	*7*	5,576	256	5,576	5,577	6,004	5,577	5,577	5,577
Performance Fee	*6*	–	–	–	–	–	16,881,103	–	–
Transaction Costs	*9*	208,849	425	42,317	53,480	69,154	14,515,326	6,362	62,093
Organisation Expenses	*9*	–	33,768	–	–	–	–	–	–
Audit Fee	*8*	43,603	16,199	10,790	7,189	10,286	6,456	15,357	18,066
VAT Rebate		(17,112)	–	(1,965)	(117)	(8,820)	(27,111)	(96)	(3,966)
Other Expenses	*9*	115	415	5,374	5,629	277,117	4,440,157	5,053	2,303
Expense Waiver	*6*	–	(21,372)	(202,609)	(170,500)	(4)	–	(119,022)	(5,002)
Advisory Fee Waiver	*6*	(5,278)	–	–	–	–	–	–	–
Total Expenses		12,449,179	42,748	1,476,782	84,686	2,061,486	54,613,379	81,111	2,096,923
Finance Costs									
Interest Expense		613	–	2,105	500	667	3,121,383	–	–
Distribution Paid	*1*	13,950,926	–	426,587	–	5,023	–	–	180,664
		13,951,539	–	428,692	500	5,690	3,121,383	–	180,664
Withholding Tax	*1*	443,788	3,673	46	45,867	50,412	3,558,816	18,133	–
Capital Gain Tax	*1*	(31,591)	–	–	–	–	–	–	–
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		**(16,882,699)**	**(278,723)**	**(8,927,687)**	**1,741,717**	**9,454,661**	**(56,958,539)**	**1,465,517**	**54,653,390**

* Sustainable Asia High Yield launched on 13 December 2021.
The accompanying notes form an integral part of the financial statements.

PROFIT AND LOSS ACCOUNTS (CONTINUED)

	Note	US Large Cap Value Period Ended 31 December 2021* US$	US Long Short Equity Year Ended 31 December 2021 US$	US Multi Cap Opportunities Year Ended 31 December 2021 US$	US Real Estate Securities Year Ended 31 December 2021 US$	US Small Cap Year Ended 31 December 2021 US$	US Small Cap Intrinsic Value Year Ended 31 December 2021 US$	Company Total** Year Ended 31 December 2021 US$
Income								
Interest Income	*1*	1	603,303	216	295	511	2,047	1,120,436,010
Dividend Income	*1*	1,341	5,117,301	8,003,238	18,520,917	6,647,862	622,103	88,790,739
Securities Lending Income	*18*	–	12,582	–	–	–	–	853,215
Miscellaneous Income		–	10,998	6,177	46,546	40,815	989	2,115,999
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	*11*	78,675	5,921,741	154,390,210	203,405,524	118,055,604	28,098,480	(1,062,090,513)
		80,017	11,665,925	162,399,841	221,973,282	124,744,792	28,723,619	150,105,450
Expenses								
Management Fee	*6*	433	5,308,738	7,945,396	8,610,409	9,559,201	1,143,598	268,553,811
Distribution Fee	*6*	–	58,187	972,136	1,474,194	1,244,256	2,926	16,396,274
Administration Fee	*6*	429	320,315	647,155	1,060,482	691,605	97,613	26,257,740
Commitment Fee	*19*	–	57,728	85,230	68,379	86,606	12,833	4,466,240
Custody Fee	*6*	181	12,010	12,266	12,190	12,786	12,003	4,788,950
Depositary Fee	*6*	2	25,243	28,258	34,053	43,670	5,588	1,792,081
Professional Fee	*9*	2,136	68,650	195,051	289,335	171,457	70,227	7,261,929
Directors' Fee	*7*	156	5,576	5,577	5,008	5,576	5,576	270,968
Performance Fee	*6*	–	355,899	–	–	–	–	17,237,002
Transaction Costs	*9*	324	246,611	269,868	388,294	239,966	85,163	29,476,622
Organisation Expenses	*9*	33,768	–	–	–	–	–	273,633
Audit Fee	*8*	14,260	13,862	19,644	22,783	20,585	11,588	831,432
VAT Rebate		–	(5,865)	(8,786)	(7,559)	(9,943)	(1,665)	(443,525)
Other Expenses	*9*	284	187,354	–	6,812	2,568	8,831	6,705,661
Expense Waiver	*6*	(18,015)	–	–	–	–	–	(3,873,775)
Advisory Fee Waiver	*6*	–	–	–	–	–	–	(270,977)
Total Expenses		33,958	6,654,308	10,171,795	11,964,380	12,068,333	1,454,281	379,724,066
Finance Costs								
Interest Expense		–	–	455	3,197	3,685	207	3,170,945
Distribution Paid	*1*	–	–	7,651	4,881,847	–	–	345,246,571
		–	–	8,106	4,885,044	3,685	207	348,417,516
Withholding Tax	*1*	359	1,328,612	2,291,485	4,539,348	1,967,287	165,838	30,553,663
Capital Gain Tax	*1*	–	–	–	–	–	–	(946,065)
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		**45,700**	**3,683,005**	**149,928,455**	**200,584,510**	**110,705,487**	**27,103,293**	**(607,643,730)**

Income and expenses arose solely from continuing operations, except for Absolute Return Multi Strategy, Diversified Currency, Global Equity Index PutWrite and Multi-Style Premia which liquidated on 20 December 2021, 22 January 2021, 20 December 2021 and 24 February 2021, respectively. There are no recognised gains and losses in the financial year other than those dealt with in the Aggregate Profit and Loss Account.
* US Large Cap Value launched on 20 December 2021.
** The Aggregate Financial Statements have been adjusted to account for cross investments between Portfolios. Details for any cross investments between Portfolios are included in Note 10 of the Notes to the Audited Financial Statements.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES

	Note	5G Connectivity Year Ended 31 December 2022 US$	Absolute Return Multi Strategy Year Ended 31 December 2022* US$	Asian Debt - Hard Currency Year Ended 31 December 2022 US$	China A-Share Equity Year Ended 31 December 2022 CNY	China Bond Year Ended 31 December 2022 CNY	China Equity Year Ended 31 December 2022 US$	CLO Income Year Ended 31 December 2022 US$	Commodities Period Ended 31 December 2022** US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of year		**2,395,521,641**	**–**	**14,429,520**	**24,427,958**	**580,753,658**	**529,341,191**	**149,839,432**	**–**
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		(961,044,302)	–	(1,763,858)	(5,664,222)	(9,221,023)	(115,468,447)	(24,133,828)	(1,611,554)
Subscriptions	*5*	197,172,123	–	18,601,061	133,524	47,011,277	200,374	30,409,011	104,395,961
Redemptions	*5*	(638,639,269)	–	(9,640,514)	(2,655,502)	(165,500,333)	(96,659,442)	(18,077,151)	(16,786,978)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of year		**993,010,193**	**–**	**21,626,209**	**16,241,758**	**453,043,579**	**317,413,676**	**138,037,464**	**85,997,429**

	Note	Corporate Hybrid Bond Year Ended 31 December 2022 EUR	Emerging Market Debt - Hard Currency Year Ended 31 December 2022 US$	Emerging Market Debt - Local Currency Year Ended 31 December 2022 US$	Emerging Market Debt Blend Year Ended 31 December 2022 US$	Emerging Market Debt Sustainable Investment Grade Blend Year Ended 31 December 2022 US$	Emerging Markets Equity Year Ended 31 December 2022 US$	Emerging Markets Select Equity Year Ended 31 December 2022 US$	Euro Bond Absolute Return Year Ended 31 December 2022 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of year		**2,458,411,975**	**3,612,575,490**	**2,102,682,652**	**947,581,444**	**47,386,279**	**388,690,425**	**125,356,269**	**54,164,845**
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		(312,428,965)	(809,494,034)	(309,993,190)	(167,989,052)	(8,895,817)	(104,473,315)	(30,931,205)	(1,736,050)
Subscriptions	*5*	845,732,739	1,181,314,266	200,530,321	109,802,796	25,051,224	75,505,768	2,830,898	21,594,998
Redemptions	*5*	(1,209,560,941)	(1,492,690,794)	(606,955,340)	(419,213,708)	(9,267,305)	(167,915,123)	(3,493,840)	(25,495,917)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of year		**1,782,154,808**	**2,491,704,928**	**1,386,264,443**	**470,181,480**	**54,274,381**	**191,807,755**	**93,762,122**	**48,527,876**

* Absolute Return Multi Strategy liquidated on 20 December 2021.
** Commodities launched on 9 February 2022.

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

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)

	Note	Euro Opportunistic Bond Year Ended 31 December 2022 EUR	European High Yield Bond Year Ended 31 December 2022 EUR	European Sustainable Equity Year Ended 31 December 2022 EUR	Event Driven Period Ended 31 December 2022* US$	Global Bond Year Ended 31 December 2022 US$	Global Diversified Income FMP – 2024 Year Ended 31 December 2022 US$	Global Equity Megatrends Year Ended 31 December 2022 US$	Global Flexible Credit Income Year Ended 31 December 2022 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of year		**11,211,336**	**38,865,311**	**113,886,075**	**–**	**180,397,378**	**233,747,409**	**83,153,849**	**705,212,784**
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		(1,966,594)	(988,986)	(33,987,505)	1,367,575	(26,483,421)	(16,359,564)	(12,624,827)	(125,406,084)
Subscriptions	*5*	50,000	14,163,971	152,610,854	40,079,097	14,765,120	19,901	37,435,263	107,028,934
Redemptions	*5*	–	(19,585,768)	(56,655,194)	–	(33,867,781)	(57,011,660)	(28,619,920)	(292,309,305)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of year		**9,294,742**	**32,454,528**	**175,854,230**	**41,446,672**	**134,811,296**	**160,396,086**	**79,344,365**	**394,526,329**

	Note	Global High Yield SDG Engagement Year Ended 31 December 2022 US$	Global High Yield Sustainable Action Year Ended 31 December 2022 US$	Global Investment Grade Credit Year Ended 31 December 2022 US$	Global Opportunistic Bond Year Ended 31 December 2022 US$	Global Real Estate Securities Year Ended 31 December 2022 US$	Global Sustainable Equity Year Ended 31 December 2022 US$	High Yield Bond Year Ended 31 December 2022 US$	InnovAsia 5G Year Ended 31 December 2022 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of year		**39,627,349**	**17,600,553**	**98,810,202**	**94,244,831**	**50,887,571**	**203,986,580**	**3,203,355,473**	**26,794,987**
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		(19,630,150)	(2,553,485)	(14,114,027)	(11,514,126)	(15,907,263)	(68,031,509)	(466,324,580)	(12,069,745)
Subscriptions	*5*	420,495,825	–	1,212,467	22,054,010	21,873,961	123,872,119	663,733,644	6,308,354
Redemptions	*5*	(103,539,646)	–	–	(28,679,272)	(17,831,849)	(128,248,991)	(1,102,012,825)	(6,284,603)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of year		**336,953,378**	**15,047,068**	**85,908,642**	**76,105,443**	**39,022,420**	**131,578,199**	**2,298,751,712**	**14,748,993**

* Event Driven launched on 26 October 2022.

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

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)

	Note	Japan Equity Engagement Year Ended 31 December 2022 JPY	Macro Opportunities FX Year Ended 31 December 2022 EUR	Multi-Asset Income Year Ended 31 December 2022 US$	Next Generation Mobility Year Ended 31 December 2022 US$	Next Generation Space Economy Period Ended 31 December 2022* US$	Short Duration Emerging Market Debt Year Ended 31 December 2022 US$	Short Duration High Yield SDG Engagement Year Ended 31 December 2022 US$	Strategic Income Year Ended 31 December 2022 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of year		**12,105,937,644**	**44,609,891**	**22,705,351**	**220,483,316**	**–**	**6,934,454,095**	**644,439,910**	**1,444,921,523**
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		(1,540,194,835)	(1,909,151)	(2,761,487)	(59,481,807)	(453,862)	(957,216,843)	(64,567,471)	(215,702,831)
Subscriptions	*5*	16,188,114,198	20,283,746	1,394,430	39,564,733	8,972,341	1,374,964,811	191,676,597	469,594,244
Redemptions	*5*	(6,211,189,422)	(31,474,330)	(9,972,179)	(52,561,565)	(27,617)	(2,227,540,313)	(215,175,357)	(376,007,081)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of year		**20,542,667,585**	**31,510,156**	**11,366,115**	**148,004,677**	**8,490,862**	**5,124,661,750**	**556,373,679**	**1,322,805,855**

	Note	Sustainable Asia High Yield Year Ended 31 December 2022 US$	Sustainable Emerging Market Corporate Debt Year Ended 31 December 2022 US$	Sustainable Emerging Market Debt - Hard Currency Period Ended 31 December 2022** US$	Systematic Global Sustainable Value Year Ended 31 December 2022 US$	Ultra Short Term Euro Bond Year Ended 31 December 2022 EUR	Uncorrelated Strategies Year Ended 31 December 2022 US$	Uncorrelated Trading Period Ended 31 December 2022*** US$	US Equity Year Ended 31 December 2022 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of year		**24,721,277**	**145,057,425**	**–**	**20,888,250**	**1,160,670,538**	**2,578,359,212**	**–**	**8,931,605**
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		(16,531,851)	(24,301,981)	(16,748,502)	(4,546,749)	(59,195,625)	(41,067,953)	(1,222,875)	(5,358,783)
Subscriptions	*5*	92,794,221	20,402,615	189,296,638	74,254,494	683,149,224	1,666,039,977	735,655,808	29,146,487
Redemptions	*5*	(69,061,376)	(42,913,751)	(14,127,542)	(42,571,554)	(963,234,070)	(1,072,844,254)	(22,490,223)	(1,254,480)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of year		**31,922,271**	**98,244,308**	**158,420,594**	**48,024,441**	**821,390,067**	**3,130,486,982**	**711,942,710**	**31,464,829**

* Next Generation Space Economy launched on 10 May 2022.
** Sustainable Emerging Market Debt - Hard Currency launched on 19 January 2022.
*** Uncorrelated Trading launched on 14 June 2022.
The accompanying notes form an integral part of the financial statements.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)

	Note	US Equity Index PutWrite Year Ended 31 December 2022 US$	US Large Cap Value Year Ended 31 December 2022 US$	US Long Short Equity Year Ended 31 December 2022 US$	US Multi Cap Opportunities Year Ended 31 December 2022 US$	US Real Estate Securities Year Ended 31 December 2022 US$	US Small Cap Year Ended 31 December 2022 US$	US Small Cap Intrinsic Value Year Ended 31 December 2022 US$	Company Total* Year Ended 31 December 2022 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of year		**475,077,135**	**2,045,700**	**474,020,776**	**781,225,671**	**1,022,296,968**	**822,142,195**	**153,622,426**	**35,433,928,751**
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		(92,106,462)	(16,551,725)	(37,438,266)	(153,804,600)	(304,261,150)	(159,685,428)	(39,981,017)	(5,973,773,619)
Currency exchange rate movement		–	–	–	–	–	–	–	(304,151,197)
Subscriptions	*5*	447,110,889	1,918,802,436	104,119,789	199,217,907	413,904,299	359,181,498	105,049,569	13,810,902,186
Redemptions	*5*	(149,624,824)	(136,342,052)	(319,172,398)	(385,323,028)	(483,914,322)	(429,259,598)	(24,649,938)	(13,852,523,900)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of year		**680,456,738**	**1,767,954,359**	**221,529,901**	**441,315,950**	**648,025,795**	**592,378,667**	**194,041,040**	**29,114,382,221**

* The Aggregate Financial Statements have been adjusted to account for cross investments between Portfolios. Details for any cross investments between Portfolios are included in Note 10 of the Notes to the Audited Financial Statements.

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

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)

	Note	5G Connectivity Year Ended 31 December 2021 US$	Absolute Return Multi Strategy Period Ended 31 December 2021* US$	Asian Debt - Hard Currency Year Ended 31 December 2021 US$	China A-Share Equity Year Ended 31 December 2021 CNY	China Bond Year Ended 31 December 2021 CNY	China Equity Year Ended 31 December 2021 US$	CLO Income Year Ended 31 December 2021 US$	Corporate Hybrid Bond Year Ended 31 December 2021 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of year		**1,424,177,168**	**57,639,245**	**18,157,386**	**15,947,109**	**576,978,891**	**712,806,715**	**115,488,089**	**1,706,483,209**
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		56,254,310	(3,508,372)	(705,202)	(349,816)	(19,830,858)	(29,341,940)	2,896,082	42,989,354
Subscriptions	*5*	1,789,884,877	5,593,185	2,921,093	14,415,929	325,626,685	85,171	98,958,398	1,486,648,826
Redemptions	*5*	(874,794,714)	(59,724,058)	(5,943,757)	(5,585,264)	(302,021,060)	(154,208,755)	(67,503,137)	(777,709,414)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of year		**2,395,521,641**	**–**	**14,429,520**	**24,427,958**	**580,753,658**	**529,341,191**	**149,839,432**	**2,458,411,975**

	Note	Diversified Currency Period Ended 31 December 2021** US$	Emerging Market Debt - Hard Currency Year Ended 31 December 2021 US$	Emerging Market Debt - Local Currency Year Ended 31 December 2021 US$	Emerging Market Debt Blend Year Ended 31 December 2021 US$	Emerging Market Debt Sustainable Investment Grade Blend Year Ended 31 December 2021 US$	Emerging Markets Equity Year Ended 31 December 2021 US$	Emerging Markets Select Equity Year Ended 31 December 2021 US$	Euro Bond Absolute Return Year Ended 31 December 2021 EUR
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of year		**1,311,592**	**4,101,353,367**	**2,871,317,017**	**1,489,675,714**	**8,715,580**	**488,683,338**	**158,243,645**	**44,952,903**
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		2,139	(329,839,192)	(313,559,264)	(109,886,514)	(2,271,732)	(25,868,925)	(4,838,185)	2,407,277
Subscriptions	*5*	–	2,125,254,282	1,142,023,858	525,606,837	42,356,405	194,205,691	6,043,549	14,733,024
Redemptions	*5*	(1,313,731)	(2,284,192,967)	(1,597,098,959)	(957,814,593)	(1,413,974)	(268,329,679)	(34,092,740)	(7,928,359)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of year		**–**	**3,612,575,490**	**2,102,682,652**	**947,581,444**	**47,386,279**	**388,690,425**	**125,356,269**	**54,164,845**

* Absolute Return Multi Strategy liquidated on 20 December 2021.
** Diversified Currency liquidated on 22 January 2021.
The accompanying notes form an integral part of the financial statements.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)

	Note	Euro Opportunistic Bond Year Ended 31 December 2021 EUR	European High Yield Bond Year Ended 31 December 2021 EUR	European Sustainable Equity Period Ended 31 December 2021* EUR	Global Bond Year Ended 31 December 2021 US$	Global Diversified Income FMP – 2024 Year Ended 31 December 2021 US$	Global Equity Index PutWrite Period Ended 31 December 2021** US$	Global Equity Megatrends Year Ended 31 December 2021 US$	Global Flexible Credit Income Year Ended 31 December 2021 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of year		**11,262,500**	**32,824,336**	**–**	**250,148,124**	**270,368,674**	**29,020,111**	**27,606,352**	**609,645,100**
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		(51,164)	3,547,104	1,027,028	(9,519,380)	(9,662,259)	1,342,760	3,264,517	12,927,288
Subscriptions	*5*	–	16,238,066	115,972,884	33,137,402	–	1,581,978	66,135,745	229,862,240
Redemptions	*5*	–	(13,744,195)	(3,113,837)	(93,368,768)	(26,959,006)	(31,944,849)	(13,852,765)	(147,221,844)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of year		**11,211,336**	**38,865,311**	**113,886,075**	**180,397,378**	**233,747,409**	**–**	**83,153,849**	**705,212,784**

	Note	Global High Yield SDG Engagement Year Ended 31 December 2021 US$	Global High Yield Sustainable Action Year Ended 31 December 2021 US$	Global Investment Grade Credit Period Ended 31 December 2021*** US$	Global Opportunistic Bond Year Ended 31 December 2021 US$	Global Real Estate Securities Year Ended 31 December 2021 US$	Global Sustainable Equity Period Ended 31 December 2021**** US$	High Yield Bond Year Ended 31 December 2021 US$	InnovAsia 5G Period Ended 31 December 2021***** US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of year		**63,585,258**	**14,646,394**	**–**	**97,797,455**	**6,618,831**	**–**	**3,708,355,497**	**–**
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		217,899	(45,841)	(1,193,899)	364,288	4,789,895	9,167,900	(26,125,089)	2,370,707
Subscriptions	*5*	29,166,237	3,000,000	100,004,101	20,936,832	44,517,745	213,257,358	1,430,426,378	25,191,223
Redemptions	*5*	(53,342,045)	–	–	(24,853,744)	(5,038,900)	(18,438,678)	(1,909,301,313)	(766,943)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of year		**39,627,349**	**17,600,553**	**98,810,202**	**94,244,831**	**50,887,571**	**203,986,580**	**3,203,355,473**	**26,794,987**

* European Sustainable Equity launched on 24 February 2021.
** Global Equity Index PutWrite liquidated on 20 December 2021.
*** Global Investment Grade Credit launched on 1 September 2021.
**** Global Sustainable Equity launched on 24 February 2021.
***** InnovAsia 5G launched on 14 July 2021.
The accompanying notes form an integral part of the financial statements.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)

	Note	Japan Equity Engagement Year Ended 31 December 2021 JPY	Macro Opportunities FX Year Ended 31 December 2021 EUR	Multi-Asset Income Year Ended 31 December 2021 US$	Multi-Style Premia Period Ended 31 December 2021* US$	Next Generation Mobility Year Ended 31 December 2021 US$	Short Duration Emerging Market Debt Year Ended 31 December 2021 US$	Short Duration High Yield SDG Engagement Year Ended 31 December 2021 US$	Strategic Income Year Ended 31 December 2021 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of year		**738,936,374**	**26,321,516**	**18,205,057**	**9,524,659**	**77,072,523**	**6,173,869,573**	**927,728,289**	**1,234,787,335**
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		(202,631,536)	553,938	1,084,949	30,501	30,889,267	(382,668,140)	(14,916,000)	(16,882,699)
Subscriptions	*5*	13,440,872,865	37,375,695	14,333,684	–	179,326,600	3,518,085,440	281,726,558	468,016,257
Redemptions	*5*	(1,871,240,059)	(19,641,258)	(10,918,339)	(9,555,160)	(66,805,074)	(2,374,832,778)	(550,098,937)	(240,999,370)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of year		**12,105,937,644**	**44,609,891**	**22,705,351**	**–**	**220,483,316**	**6,934,454,095**	**644,439,910**	**1,444,921,523**

	Note	Sustainable Asia High Yield Period Ended 31 December 2021** US$	Sustainable Emerging Market Corporate Debt Year Ended 31 December 2021 US$	Systematic Global Sustainable Value Year Ended 31 December 2021 US$	Ultra Short Term Euro Bond Year Ended 31 December 2021 EUR	Uncorrelated Strategies Year Ended 31 December 2021 US$	US Equity Year Ended 31 December 2021 US$	US Equity Index PutWrite Year Ended 31 December 2021 US$	US Large Cap Value Period Ended 31 December 2021*** US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of year		**–**	**166,292,725**	**8,270,891**	**434,001,952**	**1,769,062,110**	**6,530,490**	**204,524,169**	**–**
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		(278,723)	(8,927,687)	1,741,717	9,454,661	(56,958,539)	1,465,517	54,653,390	45,700
Subscriptions	*5*	25,000,000	29,541,508	13,769,516	1,061,400,276	1,516,796,289	1,991,504	344,835,596	2,000,000
Redemptions	*5*	–	(41,849,121)	(2,893,874)	(344,186,351)	(650,540,648)	(1,055,906)	(128,936,020)	–
Net Assets Attributable to Holders of Redeemable Participating Shares at end of year		**24,721,277**	**145,057,425**	**20,888,250**	**1,160,670,538**	**2,578,359,212**	**8,931,605**	**475,077,135**	**2,045,700**

* Multi-Style Premia liquidated on 24 February 2021.
** Sustainable Asia High Yield launched on 13 December 2021.
*** US Large Cap Value launched on 20 December 2021.
The accompanying notes form an integral part of the financial statements.

STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)

	Note	US Long Short Equity Year Ended 31 December 2021 US$	US Multi Cap Opportunities Year Ended 31 December 2021 US$	US Real Estate Securities Year Ended 31 December 2021 US$	US Small Cap Year Ended 31 December 2021 US$	US Small Cap Intrinsic Value Year Ended 31 December 2021 US$	Company Total* Year Ended 31 December 2021 US$
Net Assets Attributable to Holders of Redeemable Participating Shares at beginning of year		**398,000,025**	**611,151,865**	**352,957,467**	**589,594,464**	**96,895,648**	**31,901,732,445**
Profit/(Loss) Attributable to Holders of Redeemable Participating Shares from Operations		3,683,005	149,928,455	200,584,510	110,705,487	27,103,293	(607,643,730)
Currency exchange rate movement		–	–	–	–	–	(271,028,314)
Subscriptions	*5*	230,535,224	317,627,900	1,056,157,567	626,206,928	70,429,401	20,144,499,096
Redemptions	*5*	(158,197,478)	(297,482,549)	(587,402,576)	(504,364,684)	(40,805,916)	(15,733,630,746)
Net Assets Attributable to Holders of Redeemable Participating Shares at end of year		**474,020,776**	**781,225,671**	**1,022,296,968**	**822,142,195**	**153,622,426**	**35,433,928,751**

* The Aggregate Financial Statements have been adjusted to account for cross investments between Portfolios. Details for any cross investments between Portfolios are included in Note 10 of the Notes to the Audited Financial Statements.

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

STATEMENTS OF SIGNIFICANT PURCHASES AND SALES (UNAUDITED)

In accordance with the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 as amended, a statement of changes in the composition of the Schedule of Investments during the reporting period is provided to ensure that Shareholders can identify changes in the investments held by the Portfolio. The following statements present the aggregate purchases and sales of transferable securities exceeding one percent of the total value of purchases or sales, respectively, for the period. At a minimum, the largest twenty purchases and twenty sales are presented, if available.

5G Connectivity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
13,539,000	Unimicron Technology Corp	87,079,029
1,409,400	StarPower Semiconductor Ltd Class A	72,224,691
7,916,600	Hangzhou Silan Microelectronics Co Ltd Class A	64,508,741
1,778,400	SG Micro Corp Class A	62,782,204
185,121	Fortinet Inc	47,976,842
547,109	Micron Technology Inc	47,966,003
3,371,600	Alibaba Group Holding Ltd	43,115,696
898,100	Tencent Holdings Ltd	41,367,259
198,777	Snowflake Inc Class A	39,860,140
7,632,600	Luxshare Precision Industry Co Ltd Class A	38,200,048
207,172	Bill.com Holdings Inc	36,251,284
3,401,000	Faraday Technology Corp	34,317,669
3,569,100	Shenzhen Inovance Technology Co Ltd Class A	32,004,309
690,574	Cellnex Telecom SA	30,320,886
322,400	Hoya Corp	29,526,681
816,313	nVent Electric Plc	27,761,397
200,056	T-Mobile US Inc	27,078,379
1,374,600	Advanced Micro-Fabrication Equipment Inc China	26,721,515
1,708,000	Taiwan Semiconductor Manufacturing Co Ltd	26,262,868
64,925	Monolithic Power Systems Inc	25,696,521
197,900	Lasertec Corp	24,729,836
214,932	Arista Networks Inc	24,216,027
141,421	Universal Display Corp	24,158,811
155,591	Crowdstrike Holdings Inc Class A	23,828,339
617,980	Snap Inc Class A	23,340,339
260,200	Sony Group Corp	22,641,763
119,993	Assurant Inc	22,027,304
147,277	Amazon.com Inc	21,783,765
334,627	II-VI Inc	21,456,947
224,322	Datadog Inc Class A	21,014,052
255,939	Oracle Corp	20,124,890
199,141	Alphabet Inc Class C	19,999,282
76,626	Enphase Energy Inc	19,765,708
241,569	Amdocs Ltd	19,601,145
2,927,500	Koolearn Technology Holding Ltd	18,641,267
274,500	Advantest Corp	18,266,511
293,506	Marvell Technology Inc	16,832,127
1,041,000	Sungrow Power Supply Co Ltd Class A	15,893,491
86,390	Dexcom Inc	15,049,137
54,779	Netflix Inc	14,978,628
66,014	Zscaler Inc	14,857,139
485,187	Uber Technologies Inc	14,684,970
94,314	Cadence Design Systems Inc	14,560,636

5G Connectivity – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
8,083,625	Shenzhen Inovance Technology Co Ltd Class A	76,856,385
4,682,000	Novatek Microelectronics Corp	76,334,246
140,243	Monolithic Power Systems Inc	62,199,320
10,978,000	Unimicron Technology Corp	60,743,110
1,080,398	StarPower Semiconductor Ltd Class A	58,150,792
7,916,600	Hangzhou Silan Microelectronics Co Ltd Class A	56,817,454
589,718	SK Hynix Inc	48,020,341
1,373,000	MediaTek Inc	42,818,103
686,100	Advantest Corp	41,951,187
491,700	Sony Group Corp	40,843,095
1,761,000	Taiwan Semiconductor Manufacturing Co Ltd	39,672,005
398,605	Block Inc Class A	38,393,458
269,850	Bill.com Holdings Inc	38,220,669
7,632,600	Luxshare Precision Industry Co Ltd Class A	35,284,723
238,228	Universal Display Corp	33,937,067
385,596	Wolfspeed Inc	33,840,862
294,602	Teradyne Inc	33,715,429
274,321	Arista Networks Inc	33,702,460
168,614	Crowdstrike Holdings Inc Class A	33,355,462
197,554	Keysight Technologies Inc	32,568,364
220,586	Fortinet Inc	32,518,942
273,998	Dexcom Inc	32,398,298
260,565	T-Mobile US Inc	32,145,263
898,100	Tencent Holdings Ltd	31,308,126
699,900	SG Micro Corp Class A	30,590,806
784,000	Will Semiconductor Co Ltd Shanghai Class A	29,995,602
629,000	Taiyo Yuden Co Ltd	29,289,189
3,371,600	Alibaba Group Holding Ltd	28,646,776
3,401,000	Faraday Technology Corp	28,102,022
816,313	nVent Electric Plc	27,856,133
106,875	Naver Corp	27,594,706
1,566,900	Sunny Optical Technology Group Co Ltd	27,110,988
5,019,966	Nokia OYJ ADR	26,729,966
145,604	Zscaler Inc	26,048,078
84,438	ASM International NV	25,292,822
152,035	Analog Devices Inc	25,228,393
579,134	Cellnex Telecom SA	25,036,939
447,846	Micron Technology Inc	24,958,597
168,000	Lasertec Corp	24,178,562
10,579,000	United Microelectronics Corp	23,976,851
560,339	ROBLOX Corp Class A	23,553,242
365,587	Samsung Electronics Co Ltd	23,037,957
224,061	Advanced Micro Devices Inc	22,465,598
220,000	Hoya Corp	22,426,221
131,534	Cadence Design Systems Inc	22,163,327
137,366	QUALCOMM Inc	20,411,923
391,242	II-VI Inc	20,228,409
371,039	Ciena Corp	19,938,412
150,537	Masimo Corp	19,806,257
172,031	Synaptics Inc	19,714,633

Asian Debt - Hard Currency – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
625,000	Reliance Industries Ltd, 3.63%, 12/01/2052	601,573
625,000	Reliance Industries Ltd, 2.88%, 12/01/2032	600,468
608,000	Indonesia Government International Bond, 1.40%, 30/10/2031	463,769
350,000	Indonesia Government International Bond, 8.50%, 12/10/2035	443,555
450,000	Huarong Finance II Co Ltd, 5.50%, 16/01/2025	403,025
400,000	China Cinda Finance 2017 I Ltd, 4.75%, 08/02/2028	401,018
400,000	Bangkok Bank PCL, 4.30%, 15/06/2027	390,812
400,000	Pertamina Persero PT, 6.50%, 27/05/2041	370,560
400,000	Hanwha Life Insurance Co Ltd, 3.38%, 04/02/2032	370,476
400,000	Sinopec Group Overseas Development 2018 Ltd, 3.10%, 08/01/2051	311,474
400,000	Sri Lanka Government International Bond, 5.88%, 21/02/2023	291,000
400,000	Longfor Group Holdings Ltd, 3.95%, 16/09/2029	274,000
273,000	Lenovo Group Ltd, 5.83%, 27/01/2028	273,000
300,000	Huarong Finance 2019 Co Ltd, 4.50%, 29/05/2029	268,500
222,000	SF Holding Investment Ltd, 3.13%, 17/11/2031	217,400
200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 5.25%, 24/10/2042	210,750
200,000	China Resources Land Ltd, 6.00%, 27/02/2024	201,188
200,000	Perusahaan Penerbit SBSN Indonesia III, 4.70%, 06/06/2032	200,000
200,000	Greenko Wind Projects Mauritius Ltd, 5.50%, 06/04/2025	200,000
200,000	Philippine Government International Bond,, 4.20%, 29/03/2047	200,000
200,000	Shriram Finance Ltd, 4.15%, 18/07/2025	200,000
200,000	Oversea-Chinese Banking Corp Ltd, 4.60%, 15/06/2032	200,000
200,000	Shinhan Bank Co Ltd, 4.38%, 13/04/2032	199,616
200,000	Hana Bank, 3.25%, 30/03/2027	199,460
200,000	Indonesia Government International Bond, 3.55%, 31/03/2032	199,166
200,000	ENN Energy Holdings Ltd, 4.63%, 17/05/2027	199,136
200,000	AIA Group Ltd, 5.63%, 25/10/2027	199,080
200,000	SK Telecom Co Ltd, 3.75%, 16/04/2023	199,008
200,000	GC Treasury Center Co Ltd, 4.40%, 30/03/2032	198,818
200,000	China Construction Bank Corp, 4.25%, 27/02/2029	198,122
200,000	Airport Authority, 3.25%, 12/01/2052	198,104
200,000	Woori Bank, 4.75%, 30/04/2024	197,564
200,000	Inventive Global Investments Ltd, 1.50%, 15/07/2023	194,974
200,000	Vanke Real Estate Hong Kong Co Ltd, 3.98%, 09/11/2027	193,972
200,000	Lenovo Group Ltd, 3.42%, 02/11/2030	193,390
200,000	BOC Aviation Ltd, 3.50%, 10/10/2024	192,820
200,000	Cathay Pacific MTN Financing HK Ltd, 4.88%, 17/08/2026	191,250
200,000	Studio City Finance Ltd, 6.00%, 15/07/2025	191,000
200,000	Philippine National Bank, 3.28%, 27/09/2024	190,500
200,000	Medco Bell Pte Ltd, 6.38%, 30/01/2027	190,400
200,000	Korea Gas Corp, 3.88%, 13/07/2027	189,794
200,000	Shriram Finance Ltd, 4.40%, 13/03/2024	189,360
200,000	Horse Gallop Finance Ltd, 1.10%, 26/07/2024	187,350
200,000	Shinhan Financial Group Co Ltd, 3.34%, 05/02/2030	187,338
200,000	Network i2i Ltd, 5.65%, 29/12/2049	186,000
200,000	ABJA Investment Co Pte Ltd, 5.45%, 24/01/2028	184,100
200,000	Adani Green Energy UP Ltd/Prayatna Developers Pvt Ltd/Parampujya Solar Energy, 6.25%, 10/12/2024	182,900
200,000	ICBCIL Finance Co Ltd, 2.70%, 27/01/2027	180,771

Asian Debt - Hard Currency – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
625,000	Reliance Industries Ltd, 3.63%, 12/01/2052	562,791
400,000	Huarong Finance II Co Ltd, 5.50%, 16/01/2025	385,250
375,000	Reliance Industries Ltd, 2.88%, 12/01/2032	373,125
288,000	Huarong Finance 2017 Co Ltd, 4.00%, 29/12/2049	286,560
250,000	Indonesia Government International Bond, 1.40%, 30/10/2031	279,665
250,000	MCC Holding Hong Kong Corp Ltd, 3.25%, 29/12/2049	254,375
300,000	Huarong Finance 2019 Co Ltd, 4.50%, 29/05/2029	235,500
200,000	Sinopec Group Overseas Development 2018 Ltd, 4.25%, 12/09/2028	218,374
200,000	Shinhan Financial Group Co Ltd, 5.88%, 29/12/2049	210,000
200,000	China Huadian Overseas Development Management Co Ltd, 4.00%, 29/12/2049	207,250
200,000	FWD Group Ltd, 5.75%, 09/07/2024	206,520
200,000	Pertamina Persero PT, 6.50%, 27/05/2041	206,260
200,000	Perusahaan Penerbit SBSN Indonesia III, 4.70%, 06/06/2032	205,750
200,000	Sands China Ltd, 5.90%, 08/08/2028	205,624
200,000	China Resources Land Ltd,, 4.13%, 26/02/2029	204,600
200,000	Shriram Finance Ltd, 4.40%, 13/03/2024	203,300
200,000	Indonesia Government International Bond, 3.55%, 31/03/2032	202,750
200,000	Bangkok Bank PCL, 4.30%, 15/06/2027	201,200
200,000	ENN Energy Holdings Ltd, 4.63%, 17/05/2027	200,480
200,000	Philippine Government International Bond, 4.20%, 29/03/2047	199,800
200,000	Axis Bank Ltd, 4.10%, 29/12/2049	199,540
200,000	Greenko Wind Projects Mauritius Ltd, 5.50%, 06/04/2025	198,540
200,000	HPHT Finance 21 Ltd, 2.00%, 19/03/2026	198,294
200,000	China Cinda Finance 2017 I Ltd, 4.75%, 08/02/2028	197,608
200,000	SF Holding Investment 2021 Ltd, 3.13%, 17/11/2031	196,445
200,000	Gemdale Ever Prosperity Investment Ltd, 4.95%, 12/08/2024	194,100
200,000	Bangkok Bank PCL, 3.73%, 25/09/2034	193,102
200,000	Industrial & Commercial Bank of China Ltd, 3.20%, 24/03/2171	191,900
200,000	ABJA Investment Co Pte Ltd, 5.45%, 24/01/2028	189,600
200,000	Zhejiang Seaport International Co Ltd, 1.98%, 17/03/2026	187,104
200,000	Hanwha Life Insurance Co Ltd, 3.38%, 04/02/2032	185,882
200,000	ZhongAn Online P&C Insurance Co Ltd, 3.13%, 16/07/2025	184,666
200,000	SK Battery America Inc, 2.13%, 26/01/2026	184,500
200,000	Ca Magnum Holdings, 5.38%, 31/10/2026	181,000
200,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 4.88%, 17/07/2049	176,010
200,000	CIFI Holdings Group Co Ltd, 5.95%, 20/10/2025	175,176
200,000	Meituan, 3.05%, 28/10/2030	170,792
200,000	CAS Capital No 1 Ltd, 4.00%, 29/12/2049	160,000
200,000	Sri Lanka Government International Bond, 5.88%, 25/07/2022	155,750
100,000	Indonesia Government International Bond, 7.75%, 17/01/2038	124,020
200,000	SriLankan Airlines Ltd, 7.00%, 25/06/2024	110,000
200,000	Logan Group Co Ltd, 5.25%, 23/02/2023	105,000

China A-Share Equity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost CNY
4,300	Luoyang Xinqianglian Slewing Bearing Co Ltd Class A	501,566
5,300	Alibaba Group Holding Ltd	470,380
12,300	Inner Mongolia Yili Industrial Group Co Ltd Class A	453,350
7,600	Tongwei Co Ltd Class A	410,092
14,200	Ming Yang Smart Energy Group Ltd Class A	394,539
11,400	China Yangtze Power Co Ltd Class A	266,620
3,900	Bethel Automotive Safety Systems Co Ltd Class A	262,567
9,200	Sinoma Science & Technology Co Ltd Class A	252,083
5,500	TCL Zhonghuan Renewable Energy Technology Co Ltd Class A	247,107
2,300	Hangzhou First Applied Material Co Ltd Class A	243,266
1,200	Wuliangye Yibin Co Ltd Class A	196,545
36,300	Postal Savings Bank of China Co Ltd Class A	193,541
3,700	LONGi Green Energy Technology Co Ltd Class A	173,273
5,300	Luxshare Precision Industry Co Ltd Class A	169,144
4,300	Bank of Ningbo Co Ltd Class A	129,960
600	Yunnan Energy New Material Co Ltd Class A	117,072
2,000	Midea Group Co Ltd Class A	115,684
1,800	Guangdong Haid Group Co Ltd Class A	113,150
300	Contemporary Amperex Technology Co Ltd Class A	112,427
2,000	Wingtech Technology Co Ltd Class A	111,679
900	Sungrow Power Supply Co Ltd Class A	108,066
9,200	Shenzhen Topband Co Ltd Class A	101,551
9,000	WUS Printed Circuit Kunshan Co Ltd Class A	95,012
700	Meituan Class B	91,001
1,400	Shenzhen Inovance Technology Co Ltd Class A	82,513
5,854	China Jushi Co Ltd Class A	80,029
700	Chongqing Brewery Co Ltd Class A	77,896
1,416	Montage Technology Co Ltd Class A	77,244
2,700	Chaozhou Three-Circle Group Co Ltd Class A	74,617
17,900	TCL Technology Group Corp Class A	73,569
3,200	Zhejiang Jiemei Electronic & Technology Co Ltd Class A	71,008
3,900	Sany Heavy Industry Co Ltd Class A	64,253

China A-Share Equity – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds CNY
9,500	Zhejiang Jingsheng Mechanical & Electrical Co Ltd Class A	703,956
4,980	Luoyang Xinqianglian Slewing Bearing Co Ltd Class A	477,421
10,900	China Merchants Bank Co Ltd Class A	417,747
20,600	China Vanke Co Ltd Class A	361,652
11,300	Bank of Ningbo Co Ltd Class A	350,048
2,000	Yunnan Energy New Material Co Ltd Class A	288,361
10,900	Riyue Heavy Industry Co Ltd Class A	276,722
6,200	Ping An Insurance Group Co of China Ltd Class A	269,364
13,600	Zhejiang Weixing New Building Materials Co Ltd Class A	256,154
4,800	LONGi Green Energy Technology Co Ltd Class A	255,407
1,100	Tencent Holdings Ltd	250,047
13,300	Weichai Power Co Ltd Class A	233,948
6,300	Beijing Oriental Yuhong Waterproof Technology Co Ltd Class A	225,804
16,910	WUS Printed Circuit Kunshan Co Ltd Class A	218,517
500	Contemporary Amperex Technology Co Ltd Class A	217,290
1,000	Maxscend Microelectronics Co Ltd Class A	204,852
1,500	Meituan Class B	198,408
3,100	Guangdong Haid Group Co Ltd Class A	178,358
2,501	Montage Technology Co Ltd Class A	175,304
2,900	Alibaba Group Holding Ltd	172,244
1,000	Wuliangye Yibin Co Ltd Class A	171,740
10,500	Poly Developments & Holdings Group Co Ltd Class A	167,136
500	Shenzhen Mindray Bio-Medical Electronics Co Ltd Class A	165,975
36,300	Postal Savings Bank of China Co Ltd Class A	165,891
100	Kweichow Moutai Co Ltd Class A	163,689
17,100	Gemdale Corp Class A	161,215
1,800	Tsingtao Brewery Co Ltd Class A	150,433
292	Beijing Roborock Technology Co Ltd Class A	149,954
5,800	NARI Technology Co Ltd Class A	144,051
900	Will Semiconductor Co Ltd Shanghai Class A	142,952
2,700	Yifeng Pharmacy Chain Co Ltd Class A	142,662
3,300	Luxshare Precision Industry Co Ltd Class A	95,035
1,300	Hangzhou First Applied Material Co Ltd Class A	90,903
1,200	Guangzhou Kingmed Diagnostics Group Co Ltd Class A	90,507

China Bond – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost CNY
30,000,000	Bank of China Ltd, 4.84%, 11/10/2028	30,417,000
30,000,000	Bank of Communications Co Ltd, 9.46%, 22/02/2023	29,799,646
30,000,000	Bank of China Ltd, 2.59%, 08/03/2023	29,264,280
30,000,000	Shanghai Pudong Development Bank Co Ltd, 2.44%, 14/02/2023	29,260,050
30,000,000	China Construction Bank Corp, 3.04%, 11/04/2022	29,152,920
20,000,000	Industrial & Commercial Bank of China Ltd, 3.50%, 14/04/2032	20,221,500
20,000,000	Guangzhou Yuexiu Financial Holdings Group Co Ltd, 3.00%, 21/04/2025	19,988,600
20,000,000	Bank of China Ltd, 3.02%, 26/10/2032	19,976,940
20,000,000	China Government Bond, 2.18%, 25/08/2025	19,877,900
20,000,000	Bank of Communications Co Ltd, 0.00%, 05/06/2023	19,785,869
20,000,000	China Construction Bank Corp, 0.00%, 03/08/2023	19,620,780
20,000,000	China Citic Bank Corp, 0.00%, 22/09/2023	19,609,620
20,000,000	China Everbright Bank Co Ltd, 0.00%, 28/02/2023	19,556,420
20,000,000	Agricultural Bank of China, 3.04%, 14/04/2022	19,439,440
18,000,000	China Post Group Co Ltd, 2.84%, 20/01/2025	17,882,280
2,000,000	BOC Aviation USA Corp, 1.63%, 29/04/2024	13,341,049
2,000,000	Sinochem Offshore Capital Co Ltd, 1.00%, 23/09/2024	12,948,625
12,900,000	Nanshan Group Co Ltd, 5.85%, 23/09/2024	12,909,480
2,000,000	Guangzhou Metro Investment Finance BVI Ltd, 1.51%, 17/09/2025	12,796,181
1,900,000	Haitong International Securities Group Ltd, 3.38%, 19/07/2024	12,618,442
1,870,000	China Hongqiao Group Ltd, 7.38%, 02/05/2023	12,293,877
2,200,000	CIFI Holdings Group Co Ltd, 4.45%, 17/08/2026	10,620,909
10,000,000	Agricultural Bank of China Ltd, 4.30%, 11/04/2029	10,142,010
1,930,000	Logan Group Co Ltd, 6.50%, 16/07/2023	10,110,173
10,000,000	China Government Bond, 2.47%, 02/09/2024	10,021,930
10,000,000	Tianfeng Securities Co Ltd, 3.25%, 24/11/2022	9,996,500
10,000,000	Tianfeng Securities Co Ltd, 3.15%, 14/12/2022	9,995,300
10,000,000	China Resources Inc, 2.90%, 22/04/2025	9,983,040
10,000,000	Shanghai Fosun High Technology Group Co Ltd, 4.79%, 25/10/2022	9,981,070
10,000,000	Shanghai Yuyuan Tourist Mart Group Co Ltd, 3.80%, 27/08/2023	9,967,200
10,000,000	Bank of China Ltd, 2.48%, 21/02/2023	9,746,380
8,000,000	Tianfeng Securities Co Ltd, 4.30%, 27/12/2024	8,085,360
8,000,000	GF Securities Co Ltd, 3.30%, 29/10/2024	8,054,000
8,000,000	Haitong Securities Co Ltd, 3.10%, 10/11/2024	8,024,960
8,000,000	China Southern Power, 3.72%, 17/05/2022	8,019,600
8,000,000	China Merchants Securities Co Ltd, 2.89%, 17/01/2025	7,958,320
1,000,000	SF Holding Investment Ltd, 4.13%, 26/07/2023	7,195,236
1,000,000	China Mengniu Dairy Co Ltd, 4.25%, 07/08/2023	7,063,713
1,000,000	Prosperous Ray Ltd, 4.63%, 12/11/2023	7,050,358
1,000,000	Kunlun Energy Co Ltd, 3.75%, 13/05/2025	6,980,713
1,000,000	China Mengniu Dairy Co Ltd, 3.00%, 18/07/2024	6,941,551
1,000,000	China Construction Bank Corp, 1.00%, 04/08/2023	6,931,673
1,000,000	Coastal Emerald Ltd, 3.95%, 01/08/2022	6,696,380
1,000,000	Shanghai Port Group BVI Development 2 Co Ltd, 1.50%, 13/07/2025	6,643,135
1,000,000	BOC Aviation Ltd, 3.25%, 29/04/2025	6,623,434

China Bond – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds CNY
50,000,000	China Government Bond, 3.02%, 27/05/2031	50,974,200
30,000,000	Bank of Communications Co Ltd, 0.00%, 22/02/2023	29,853,909
30,000,000	Bank of China, 0.00%, 08/03/2023	29,361,240
30,000,000	Shanghai Pudong Development Bank Co Ltd, 2.90%, 25/01/2022	29,154,510
30,000,000	China Construction Bank Corp, 3.04%, 11/04/2022	29,114,910
24,000,000	Shandong Weiqiao Aluminum & Power Co Ltd, 4.80%, 17/10/2023	24,274,050
20,000,000	Industrial & Commercial Bank of China Ltd, 3.50%, 14/04/2032	20,410,040
20,000,000	Central Huijin Investment Ltd, 2.92%, 19/06/2023	20,152,700
20,000,000	Guotai Junan Securities Co Ltd, 3.48%, 21/07/2026	20,148,400
20,000,000	China Government Bond, 2.69%, 12/08/2026	20,125,600
20,000,000	Shenwan Hongyuan Securities Co Ltd, 3.38%, 28/07/2026	20,084,820
20,000,000	Bank of China, 3.02%, 26/10/2032	19,730,060
20,000,000	China Construction Bank Corp, 0.00%, 03/08/2023	19,609,680
20,000,000	Agricultural Bank of China, 3.04%, 14/04/2022	19,409,940
17,000,000	China Government Bond, 3.72%, 12/04/2051	18,105,997
17,000,000	Everbright Securities Co Ltd, 3.45%, 16/07/2026	17,238,060
17,000,000	Shenzhen Investment Holdings Co Ltd, 3.38%, 02/08/2026	17,216,221
10,000,000	Giant Leap, 4.28%, 15/09/2024	9,949,200
10,000,000	Bank of China, 2.48%, 21/02/2023	9,768,770
10,000,000	Agricultural Bank of China, 3.14%, 08/03/2022	9,695,560
10,000,000	Shanghai Fosun High Technology Group Co Ltd, 4.79%, 25/10/2022	8,990,000
19,447,000	Shanghai Shimao Jianshe Co Ltd, 4.15%, 16/10/2022	8,367,940
8,000,000	GF Securities Co Ltd, 3.30%, 29/10/2024	8,144,848
8,000,000	Haitong Securities Co Ltd, 3.10%, 10/11/2024	8,087,280
8,000,000	China Merchants Securities Co Ltd, 2.89%, 17/01/2025	8,054,000
8,000,000	China Post Group Co Ltd, 2.84%, 20/01/2025	8,034,800
8,000,000	Tianfeng Securities Co Ltd, 4.30%, 27/12/2024	7,784,560
8,000,000	Shanghai Yuyuan Tourist Mart Group Co Ltd, 0.00%, 20/02/2025	7,347,190
1,000,000	BOC Aviation Ltd, 3.25%, 29/04/2025	6,723,451
1,600,000	Gemdale Ever Prosperity Investment Ltd, 4.95%, 12/08/2024	6,590,811
1,930,000	Logan Group Co Ltd, 6.50%, 16/07/2023	6,572,778
1,000,000	Sinochem Offshore Capital Co Ltd, 1.00%, 23/09/2024	6,538,896

China Equity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
532,631	ZTO Express Cayman Inc ADR	13,353,600
2,258,109	Luxshare Precision Industry Co Ltd Class A	12,670,874
445,150	JD.com Inc Class A	10,847,889
1,100,000	China Resources Beer Holdings Co Ltd	7,745,706
366,014	Milkyway Chemical Supply Chain Service Co Ltd Class A	7,368,123
1,660,058	Shandong Hualu Hengsheng Chemical Co Ltd Class A	6,945,641
450,077	Wanhua Chemical Group Co Ltd Class A	6,205,094
592,027	Shenzhen Inovance Technology Co Ltd Class A	5,339,970
168,700	Tencent Holdings Ltd	4,995,175
174,003	Yunnan Energy New Material Co Ltd Class A	4,781,388
218,000	Meituan Class B	4,651,929
1,085,035	Shenzhen Sunlord Electronics Co Ltd Class A	4,343,669
1,477,451	Jiangsu Eastern Shenghong Co Ltd Class A	4,292,328
340,000	Shenzhou International Group Holdings Ltd	4,260,421
600,000	Inner Mongolia Yili Industrial Group Co Ltd Class A	3,331,388
393,000	Li Ning Co Ltd	3,094,733
718,000	SITC International Holdings Co Ltd	2,708,941
2,000,000	China National Building Material Co Ltd - H Shares	2,594,678
199,700	Alibaba Group Holding Ltd	2,358,581
22,641	ACM Research Inc Class A	1,822,815
678,000	Akeso Inc Class B	1,664,967
195,500	Midea Group Co Ltd Class A	1,630,425
1,500,000	Zoomlion Heavy Industry Science & Technology Co Ltd Class A	1,629,481
350,000	JL Mag Rare-Earth Co Ltd Class A	1,601,119
175,000	Ninestar Corp Class A	1,349,617

China Equity – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales

Units	Security Description	Proceeds US$
15,000,000	CSPC Pharmaceutical Group Ltd	17,126,520
5,717,000	Jiangsu Eastern Shenghong Co Ltd Class A	15,999,627
10,302,000	China National Building Material Co Ltd – H Shares	12,476,710
3,401,000	Haier Smart Home Co Ltd - H Shares	11,436,170
365,388	JD.com Inc Class A	10,352,775
262,900	Yunnan Energy New Material Co Ltd Class A	9,391,634
1,509,500	China Merchants Bank Co Ltd - H Shares	9,255,088
699,700	Alibaba Group Holding Ltd	8,931,702
9,499,900	Zoomlion Heavy Industry Science & Technology Co Ltd Class A	8,358,247
1,812,000	China Resources Land Ltd	7,968,141
1,100,000	China Resources Beer Holdings Co Ltd	7,313,694
534,000	Wanhua Chemical Group Co Ltd Class A	6,705,552
390,954	ACM Research Inc Class A	6,447,622
2,421,000	China Pacific Insurance Group Co Ltd - H Shares	6,188,733
143,700	Tencent Holdings Ltd	6,068,396
185,790	Beijing Kingsoft Office Software Inc Class A	5,951,582
8,922,000	China Yongda Automobiles Services Holdings Ltd	5,902,735
789,500	Midea Group Co Ltd Class A	5,703,460
660,394	Full Truck Alliance Co Ltd ADR	5,115,248
934,000	Inner Mongolia Yili Industrial Group Co Ltd Class A	4,650,461
654,000	JL Mag Rare-Earth Co Ltd Class A	4,164,936
3,000,000	Oriental Energy Co Ltd Class A	3,868,272
340,000	Shenzhou International Group Holdings Ltd	3,482,766
1,033,500	Satellite Chemical Co Ltd Class A	2,890,697
145,000	Milkyway Chemical Supply Chain Service Co Ltd Class A	2,373,868
128,400	Cansino Biologics Inc – H Shares	2,142,357
549,000	Akeso Inc Class B	2,054,340

CLO Income – Statement of Significant Purchases and Sales

Total purchases:

Units	Security Description	Cost US$
5,000,000	Goldentree Loan Management US CLO 6 Ltd Series 2019-6X Class ER, 6.72%, 20/04/2035	5,000,000
4,400,000	Goldentree Loan Management US CLO 14 Ltd Series 2022-14X Class E, 12.37%, 20/07/2035	4,205,124
3,000,000	Invesco CLO 2022-1 Ltd Series 2022-1X Class D, 7.69%, 20/04/2035	2,804,730
2,800,000	AGL CLO 22 Ltd Series 2022-22X Class E, 12.64%, 20/10/2035	2,716,000
2,400,000	Avoca CLO XXVI Designated Activity Co Series 26X Class F, 11.41%, 15/04/2035	2,609,165
2,000,000	AB BSL CLO 1 Ltd Series 2020-1X Class ER, 11.49%, 15/01/2035	1,980,000
1,675,000	Trinitas CLO X Ltd Series 2019-10X Class ER, 11.15%, 15/01/2035	1,658,250
1,500,000	CVC Cordatus Loan Fund XXIII DAC Series 23X Class F, 10.90%, 25/04/2036	1,547,839
1,600,000	Providus CLO IV DAC Series 4X Class ER, 7.45%, 20/04/2034	1,411,482
1,150,000	Otranto Park CLO DAC Series 1X Class F, 10.85%, 15/05/2035	1,180,398
1,000,000	Trinitas CLO XVII Ltd Series 2021-17X Class E, 11.84%, 20/10/2034	983,220

CLO Income – Statement of Significant Purchases and Sales (continued)

Total sales:

Units	Security Description	Proceeds US$
5,000,000	Goldentree Loan Management US CLO 6 Ltd Series 2019-6X Class E, 5.35%, 20/01/2033	5,000,000
5,000,000	Goldentree Loan Management US CLO 6 Ltd Series 2019-6X Class ER, 6.72%, 20/04/2035	4,300,000
4,750,000	Palmer Square CLO 2018-2 Ltd Series 2018-2X Class D, 5.72%, 16/07/2031	4,147,225
2,017,081	Palmer Square Loan Funding 2018-4 Ltd Series 2018-4X Class D, 4.41%, 15/11/2026	2,017,081
2,000,000	AGL CLO 14 Ltd Series 2021-14X Class E, 6.77%, 02/12/2034	1,762,200
2,000,000	Trinitas CLO XII Ltd Series 2020-12X Class E, 11.76%, 25/04/2033	1,723,600
1,675,000	Trinitas CLO X Ltd Series 2019-10X Class E, 7.02%, 15/04/2032	1,675,000
1,700,000	Flatiron CLO 17 Ltd Series 2017-1X Class ER, 6.06%, 15/05/2030	1,533,757
1,500,000	TICP CLO XI Ltd Series 2018-11X Class E, 6.13%, 20/10/2031	1,288,200
1,500,000	Symphony CLO XXV Ltd Series 2021-25X Class E, 10.73%, 19/04/2034	1,271,550
1,000,000	RR 12 Ltd Series 2020-12X Class DR2, 6.84%, 15/01/2036	901,300
1,000,000	Invesco CLO Ltd Series 2021-1X Class E, 6.63%, 15/04/2034	879,110
500,000	Palmer Square CLO 2020-3 Ltd Series 2020-3X Class D, 8.04%, 15/11/2031	500,000

Commodities – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
15,000,000	United States Treasury Bill, 0.00%, 01/12/2022	14,891,520
15,000,000	United States Treasury Bill, 0.00%, 01/06/2023	14,660,097
10,000,000	United States Treasury Bill, 0.00%, 23/03/2023	9,903,985
7,300,000	United States Treasury Bill, 0.00%, 04/10/2022	7,267,213
7,300,000	United States Treasury Bill, 0.00%, 18/10/2022	7,258,513
7,300,000	United States Treasury Bill, 0.00%, 09/02/2023	7,209,479
7,300,000	United States Treasury Bill, 0.00%, 23/02/2023	7,201,122
6,725,000	Federal Home Loan Mortgage Corp, 0.25%, 24/08/2023	6,486,733
5,750,000	United States Treasury Bill, 0.00%, 03/05/2022	5,748,075
5,750,000	United States Treasury Bill, 0.00%, 12/05/2022	5,747,413
5,750,000	United States Treasury Bill, 0.00%, 24/05/2022	5,746,375
5,750,000	United States Treasury Bill, 0.00%, 02/06/2022	5,745,563
5,300,000	United States Treasury Bill, 0.00%,07/06/2022	5,295,271
5,300,000	United States Treasury Bill, 0.00%, 09/06/2022	5,295,170
5,300,000	United States Treasury Bill, 0.00%, 08/09/2022	5,283,537
5,300,000	United States Treasury Bill, 0.00%, 15/09/2022	5,282,285
5,000,000	Federal Farm Credit Banks Funding Corp, 1.85%, 05/08/2022	5,018,950
5,000,000	Federal National Mortgage Association, 1.38%, 06/09/2022	5,010,752
4,250,000	United States Treasury Bill, 0.00%, 01/09/2022	4,238,286
4,125,000	Federal Home Loan Banks, 0.13%, 28/08/2023	3,972,499
2,500,000	Federal Home Loan Banks, 3.00%, 09/12/2022	2,530,382
1,885,000	Wells Fargo & Co, 3.75%, 24/01/2024	1,854,702

Commodities – Statement of Significant Purchases and Sales (continued)

Total sales:

Units	Security Description	Proceeds US$
5,750,000	United States Treasury Bill, 0.00%, 03/05/2022	5,748,957
5,750,000	United States Treasury Bill, 0.00%, 12/05/2022	5,748,578
5,750,000	United States Treasury Bill, 0.00%, 24/05/2022	5,747,707
500,000	United States Treasury Bill, 0.00%, 02/06/2022	499,755
90,000	American Express Co, 2.20%, 27/02/2023	90,289

Corporate Hybrid Bond – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost EUR
50,200,000	Solvay SA, 2.50%, 29/12/2049	44,085,605
42,700,000	Evonik Industries AG, 1.38%, 02/09/2081	36,668,000
33,405,000	SSE Plc, 4.00%, 29/12/2049	33,405,000
33,600,000	ELM BV for Firmenich International SA, 3.75%, 29/12/2049	32,254,749
40,600,000	EnBW Energie Baden-Wuerttemberg AG, 1.38%, 31/08/2081	31,042,250
30,000,000	Electricite de France SA, 7.50%, 06/12/2171	30,000,000
28,200,000	Terna - Rete Elettrica Nazionale, 2.38%, 29/12/2049	28,083,252
30,955,000	Rogers Communications Inc, 5.25%, 15/03/2082	27,111,890
20,648,000	SSE Plc, 3.74%, 29/12/2049	24,608,185
27,300,000	EDP - Energias de Portugal SA, 1.88%, 14/03/2082	23,757,675
24,900,000	EnBW Energie Baden-Wuerttemberg AG, 1.13%, 05/11/2079	22,371,000
24,500,000	Paramount Global, 6.38%, 30/03/2062	22,257,552
18,900,000	Veolia Environnement SA, 2.50%, 29/12/2049	18,221,310
17,700,000	Orsted A/S, 5.25%, 08/12/3022	17,700,000
20,000,000	Iberdrola International BV, 1.45%, 09/02/2171	17,275,000
18,378,000	Southern Co, 1.88%, 15/09/2081	16,527,145
16,800,000	Elia Group SA, 2.75%, 29/12/2049	16,186,500
17,500,000	Aroundtown SA, 2.88%, 29/12/2049	15,282,250
15,000,000	Volkswagen International Finance NV, 4.38%, 29/12/2049	14,996,000
15,000,000	EnBW Energie Baden-Wuerttemberg AG, 1.88%, 29/06/2080	13,363,750
10,768,000	BP Capital Markets Plc, 4.25%, 29/12/2049	13,015,192
13,705,000	TotalEnergies SE, 1.75%, 29/12/2049	12,977,756
12,900,000	Telefonica Europe BV, 7.13%, 23/11/2171	12,900,000
13,000,000	Bertelsmann SE & Co KGaA, 3.50%, 23/04/2075	12,814,380
11,300,000	Volkswagen International Finance NV, 3.88%, 29/12/2049	12,034,500
9,600,000	Electricite de France SA, 6.00%, 29/12/2049	11,958,859
10,800,000	Volkswagen International Finance NV, 4.63%, 29/12/2049	11,955,600
13,559,000	Enbridge Inc, 5.50%, 15/07/2077	11,917,702
11,744,000	TotalEnergies SE, 1.63%, 29/12/2049	10,936,600
10,000,000	SES SA, 5.63%, 29/12/2049	10,790,000
12,018,000	CMS Energy Corp, 3.75%, 01/12/2050	9,660,339
8,700,000	Electricite de France SA, 5.88%, 29/12/2049	9,448,573
10,000,000	AT Securities BV, 5.25%, 29/12/2049	9,195,809
9,800,000	Veolia Environnement SA, 2.00%, 29/12/2049	9,094,400
8,100,000	Volkswagen International Finance NV, 3.88%, 29/12/2049	7,965,740
7,600,000	Bayer AG, 5.38%, 25/03/2082	7,478,400

Corporate Hybrid Bond – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds EUR
110,789,000	Enel SpA, 8.75%, 24/09/2073	108,485,691
69,100,000	TenneT Holding BV, 2.37%, 29/12/2049	65,939,476
61,437,000	CK Hutchison Capital Securities 17 Ltd, 4.00%, 29/12/2049	55,487,020
68,800,000	Veolia Environnement SA, 2.50%, 29/12/2049	53,243,375
56,771,000	SES SA, 2.88%, 29/12/2049	47,645,123
43,886,000	Vodafone Group Plc, 6.25%, 03/10/2078	41,305,928
38,200,000	Volkswagen International Finance NV, 3.38%, 29/12/2049	38,576,054
38,400,000	Bayer AG, 2.38%, 12/11/2079	35,631,195
35,630,000	SES SA, 5.63%, 29/12/2049	34,592,700
31,900,000	EnBW Energie Baden-Wuerttemberg AG, 1.13%, 05/11/2079	29,403,785
28,090,000	Eni SpA, 2.00%, 29/12/2049	27,282,652
27,646,000	Volkswagen International Finance NV, 4.63%, 29/12/2049	26,832,364
23,700,000	Bertelsmann SE & Co KGaA, 3.00%, 23/04/2075	23,930,150
24,300,000	Veolia Environnement SA, 2.25%, 29/12/2049	23,130,517
29,314,000	American Electric Power Co Inc, 3.88%, 15/02/2062	21,567,312
20,146,000	TotalEnergies SE, 2.71%, 29/12/2049	20,440,262
17,213,000	NGG Finance Plc, 5.63%, 18/06/2073	19,811,349
21,940,000	SSE Plc, 4.75%, 16/09/2077	19,648,339
17,169,000	Holcim Finance Luxembourg SA, 3.00%, 29/12/2049	17,147,539
16,600,000	Engie SA, 1.63%, 29/12/2049	15,953,386
16,000,000	AT Securities BV, 5.25%, 29/12/2049	14,522,857
14,200,000	Electricite de France SA, 7.50%, 29/12/2049	14,355,550
18,000,000	Volkswagen International Finance NV, 3.50%, 29/12/2049	14,222,500
12,900,000	Telefonica Europe BV, 7.13%, 23/11/2171	13,089,950
12,391,000	Eni SpA, 3.38%, 29/12/2049	11,935,551
10,000,000	SSE Plc, 3.74%, 29/12/2049	11,024,375
10,185,000	Bayer AG, 3.75%, 01/07/2074	10,533,836
10,000,000	Solvay Finance SACA, 5.87%, 29/12/2049	10,384,306
9,500,000	Arkema SA, 2.75%, 29/12/2049	9,878,775

Emerging Market Debt - Hard Currency – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
26,696,000	Romanian Government International Bond, 3.75%, 07/02/2034	26,439,329
111,750,000	Argentine Republic Government International Bond, 1.50%, 09/07/2035	25,480,575
19,450,000	Republic of South Africa Government International Bond, 7.30%, 20/04/2052	18,267,201
17,427,000	Dominican Republic International Bond, 6.00%, 22/02/2033	16,799,300
21,010,000	Serbia International Bond, 1.50%, 26/06/2029	16,000,958
18,770,000	Petroleos Mexicanos, 7.69%, 23/01/2050	15,451,795
15,411,000	Panama Government International Bond, 6.40%, 14/02/2035	15,308,200
17,469,000	Ivory Coast Government International Bond, 5.25%, 22/03/2030	14,841,925
14,387,000	Angolan Government International Bond, 8.75%, 14/04/2032	13,885,545
15,940,000	Indonesia Government International Bond, 1.40%, 30/10/2031	13,820,651
16,310,000	Brazilian Government International Bond, 5.63%, 21/02/2047	13,385,409
12,217,000	Reliance Industries Ltd, 2.88%, 12/01/2032	12,044,975
10,000,000	Croatia Government International Bond, 2.75%, 27/01/2030	11,658,126
9,300,000	Panama Government International Bond, 6.70%, 26/01/2036	9,662,040
11,700,000	Bahamas Government International Bond, 6.00%, 21/11/2028	9,296,303
9,411,000	Reliance Industries Ltd, 3.63%, 12/01/2052	9,280,375
10,780,000	Angolan Government International Bond, 9.38%, 08/05/2048	9,216,381
14,750,000	Ecuador Government International Bond, 2.50%, 31/07/2035	9,106,269
9,149,000	Comision Federal de Electricidad, 4.69%, 15/05/2029	9,089,770
10,000,000	Sinopec Group Overseas Development 2018 Ltd, 2.30%, 08/01/2031	9,060,000
9,080,000	Mexico Government International Bond, 3.50%, 12/02/2034	9,030,605
8,375,000	Croatia Government International Bond, 2.88%, 22/04/2032	9,007,197
8,401,000	Mexico Government International Bond, 2.38%, 11/02/2030	8,934,139
10,380,000	Egypt Government International Bond, 8.70%, 01/03/2049	8,848,950
13,770,000	Arab Republic of Egypt, 8.88%, 29/05/2050	8,775,938
11,940,000	Republic of Kenya Government International Bond, 8.00%, 22/05/2032	8,541,940
7,310,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 6.15%, 21/05/2048	8,147,183
7,860,000	Guatemala Government Bond, 5.38%, 24/04/2032	8,050,433
7,962,000	Colombia Government International Bond, 8.00%, 20/04/2033	7,956,703
10,872,632	Bioceanico Sovereign Certificate Ltd, 0.00%, 5/06/2034	7,257,482
6,770,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara, 5.25%, 15/05/2047	7,100,038
7,122,000	Republic of Poland Government International Bond, 5.75%, 16/11/2032	7,047,433
8,660,000	Petroleos Mexicanos, 6.95%, 28/01/2060	6,793,178
6,658,000	Bermuda Government International Bond, 5.00%, 15/07/2032	6,777,096

Emerging Market Debt - Hard Currency – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
32,476,000	Indonesia Government International Bond, 5.25%, 17/01/2042	36,607,783
25,367,000	Croatia Government International Bond, 2.75%, 27/01/2030	25,943,529
26,428,000	Petroleos Mexicanos, 5.95%, 28/01/2031	24,276,045
25,582,000	Costa Rica Government International Bond, 7.16%, 12/03/2045	22,988,263
67,604,545	Argentine Republic Government International Bond, 3.88%, 09/01/2038	20,993,933
18,258,000	Costa Rica Government International Bond, 6.13%, 19/02/2031	18,139,890
61,267,149	Argentine Republic Government International Bond, 3.50%, 09/07/2041	16,744,443
16,150,000	Angolan Government International Bond, 8.25%, 09/05/2028	16,033,440
16,638,000	Petroleos Mexicanos, 5.35%, 12/02/2028	15,837,148
14,989,000	Turkey Government International Bond, 7.25%, 23/12/2023	15,568,968
10,800,000	Peruvian Government International Bond, 8.75%, 21/11/2033	14,927,721
14,507,000	Turkey Government International Bond, 5.60%, 14/11/2024	13,919,368
18,456,000	Colombia Government International Bond, 5.00%, 15/06/2045	13,559,601
15,610,000	Nigeria Government International Bond, 7.88%, 16/02/2032	12,276,801
10,870,000	Bermuda Government International Bond, 4.75%, 15/02/2029	12,079,933
14,213,000	Serbia International Bond, 2.13%, 01/12/2030	11,417,918
10,400,000	Southern Gas Corridor CJSC, 6.88%, 24/03/2026	11,260,770
11,920,000	Sinopec Group Overseas Development 2018 Ltd, 2.30%, 08/01/2031	10,637,466
17,400,000	Russian Foreign Bond - Eurobond, 5.10%, 28/03/2035	9,976,600
9,655,000	Paraguay Government International Bond, 4.95%, 28/04/2031	9,819,715
10,479,000	Nigeria Government International Bond, 7.38%, 28/09/2033	9,815,964
9,084,000	Mongolia Government International Bond, 8.75%, 09/03/2024	9,787,275
10,240,000	Turkey Government International Bond, 6.38%, 14/10/2025	9,772,475
11,650,000	Croatia Government International Bond, 1.13%, 04/03/2033	9,458,466
8,906,000	Croatia Government International Bond, 1.50%, 17/06/2031	9,306,533
10,826,000	Egypt Government International Bond, 7.30%, 30/09/2033	8,985,035
8,820,000	China Minmetals Corp, 3.75%, 29/12/2049	8,967,350
8,906,000	Romanian Government International Bond, 4.63%, 03/04/2049	8,808,900

Emerging Market Debt - Local Currency – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
93,293,300	United States Treasury Bill, 0.00%, 21/07/2022	93,095,323
90,000,000	United States Treasury Bill, 0.00%, 13/10/2022	89,516,790
1,565,295,200	Mexican Bonos, 7.75%, 29/05/2031	72,038,408
824,230,192	Republic of South Africa Government Bond, 10.50%, 21/12/2026	56,023,863
261,572,000	Republic of Poland Government Bond, 2.50%, 25/07/2026	49,800,684
880,158,506	Republic of South Africa Government Bond, 8.50%, 31/01/2037	45,450,140
235,290,000	Republic of Poland Government Bond, 2.50%, 25/07/2027	43,390,640
870,022,003	Mexican Udibonos, 3.50%, 16/11/2023	42,671,271
35,000,000	United States Treasury Bill, 0.00%, 11/08/2022	34,894,673
1,228,000,000	Thailand Government Bond, 2.00%, 17/12/2031	34,200,348
435,459,902	Republic of South Africa Government Bond, 8.88%, 28/02/2035	22,506,024
474,946,872	Republic of South Africa Government Bond, 7.00%, 28/02/2031	22,180,142
130,970,000	Republic of Poland Government Bond, 2.75%, 25/10/2029	21,434,458
540,470,000	Czech Republic Government Bond, 1.00%, 26/06/2026	21,007,998
20,918,200	United States Treasury Bill, 0.00%, 28/04/2022	20,913,156
68,808,267	Bank of Israel Bill – Makam, 0.00%, 02/11/2022	20,424,267
65,500,000	Bank of Israel Bill – Makam, 0.00%, 04/05/2022	20,407,680
219,902,717	Turkey Government Bond, 1.50%, 18/06/2025	20,364,498
126,410,000	Romania Government Bond, 2.50%, 25/10/2027	20,168,641
310,200,000,000	Indonesia Treasury Bond, 5.13%, 15/04/2027	20,149,958
297,800,000,000	Indonesia Treasury Bond, 6.38%, 15/04/2032	19,374,605
303,600,000,000	Indonesia Treasury Bond, 6.38%, 15/08/2028	19,133,015
364,520,800	Mexican Bonos, 8.50%, 31/05/2029	18,138,154
1,400,000,000	India Government Bond, 7.38%, 20/06/2027	17,940,518
9,132,140,000	Hungary Government Bond, 3.00%, 27/10/2027	17,868,618
3,586,334,300	Mexico Cetes, 0.00%, 28/07/2022	17,318,051
307,919,612	Republic of South Africa Government Bond, 8.75%, 28/02/2048	15,369,362
303,289,507	Mexican Udibonos, 4.00%, 30/11/2028	14,819,743
65,500,000	Malaysia Government Bond, 3.90%, 16/11/2027	14,350,011
67,043,000	Republic of Poland Government Bond, 3.25%, 25/07/2025	14,066,235
262,391,803	Republic of South Africa Government Bond, 9.00%, 31/01/2040	13,866,231

Emerging Market Debt - Local Currency – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
90,000,000	United States Treasury Bill, 0.00%, 13/10/2022	89,885,937
62,727,000	United States Treasury Bill, 0.00%, 28/04/2022	62,707,833
915,673,140	Mexican Udibonos, 3.50%, 16/11/2023	46,276,987
3,200,000,000	India Government Bond, 7.32%, 28/01/2024	43,705,575
215,592,000	Republic of Poland Government Bond, 2.50%, 25/07/2027	39,848,133
540,250,000,000	Indonesia Treasury Bond, 6.38%, 15/04/2032	35,050,442
7,392,440,000	Russian Federal Bond - OFZ, 4.50%, 16/07/2025	31,785,152
140,245,400,000	Colombian TES, 7.00%, 26/03/2031	31,162,747
461,685,887	Republic of South Africa Government Bond, 10.50%, 21/12/2026	31,053,950
1,040,621,000	Thailand Government Bond, 2.00%, 17/12/2031	29,768,107
598,223,400	Mexican Bonos, 8.50%, 31/05/2029	29,157,777
561,260,000	Mexican Bonos, 10.00%, 05/12/2024	28,620,327
14,866,220,000	Hungary Government Bond, 3.00%, 27/10/2027	27,968,821
183,000,000	China Government Bond, 1.99%, 09/04/2025	27,329,323
133,058,000	Republic of Poland Government Bond, 0.25%, 25/10/2026	24,443,997
465,702,723	Republic of South Africa Government Bond, 8.50%, 31/01/2037	24,370,993
300,000,000,000	Indonesia Treasury Bond, 8.13%, 15/05/2024	22,613,134
454,291,600	Mexican Bonos, 7.75%, 29/05/2031	21,252,164
417,679,579	Republic of South Africa Government Bond, 8.75%, 28/02/2048	19,200,032
310,200,000,000	Indonesia Treasury Bond, 5.13%, 15/04/2027	19,156,049
420,939,800	Mexican Bonos, 7.50%, 03/06/2027	18,928,763
92,264,000	Republic of Poland Government Bond, 2.50%, 25/07/2026	18,227,697
422,942,600	Mexican Bonos, 7.75%, 13/11/2042	18,036,305
3,586,334,300	Mexico Cetes, 0.00%, 28/07/2022	17,794,794
1,400,000,000	India Government Bond, 7.38%, 20/06/2027	17,146,149
313,524,429	Republic of South Africa Government Bond, 9.00%, 31/01/2040	16,091,809
304,941,639	Mexican Udibonos, 4.00%, 30/11/2028	15,642,721
508,000,000	Thailand Government Bond, 2.13%, 17/12/2026	15,588,243
88,500,000	China Government Bond, 3.72%, 12/04/2051	14,650,528
94,500,000	China Government Bond, 3.13%, 21/11/2029	14,453,424

Emerging Market Debt Blend – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
319,089,000	Mexican Bonos, 7.75%, 29/05/2031	14,794,862
12,493,500	United States Treasury Bill, 0.00%, 21/07/2022	12,467,082
198,164,468	Republic of South Africa Government Bond, 8.50%, 31/01/2037	10,732,573
155,913,175	Republic of South Africa Government Bond, 10.50%, 21/12/2026	10,679,350
207,574,696	Mexican Udibonos, 3.50%, 16/11/2023	10,183,863
49,456,000	Republic of Poland Government Bond, 2.50%, 25/07/2026	9,438,342
44,466,000	Republic of Poland Government Bond, 2.50%, 25/07/2027	8,181,706
8,000,000	United States Treasury Bill, 0.00%, 11/08/2022	7,975,925
235,000,000	Thailand Government Bond, 2.00%, 17/12/2031	6,566,006
129,310,000	Czech Republic Government Bond, 1.00%, 26/06/2026	5,026,263
31,100,000	China Government Bond, 2.89%, 18/11/2031	4,957,739
15,636,512	Bank of Israel Bill - Makam, 0.00%, 02/11/2022	4,644,269
28,049,000	Republic of Poland Government Bond, 2.75%, 25/10/2029	4,603,190
48,324,722	Turkey Government Bond, 1.50%, 18/06/2025	4,485,586
65,000,000,000	Indonesia Treasury Bond, 5.13%, 15/04/2027	4,262,916
84,692,400	Mexican Bonos, 8.50%, 31/05/2029	4,220,452
2,001,050,000	Hungary Government Bond, 3.00%, 27/10/2027	3,962,716
300,000,000	India Government Bond, 7.38%, 20/06/2027	3,844,397
59,000,000,000	Indonesia Treasury Bond, 6.38%, 15/08/2028	3,717,847
68,635,106	Mexican Udibonos, 4.00%, 30/11/2028	3,360,538
72,402,163	Republic of South Africa Government Bond, 7.00%, 28/02/2031	3,321,178
15,811,000	Republic of Poland Government Bond, 3.25%, 25/07/2025	3,317,293
20,775,000	Romania Government Bond, 2.50%, 25/10/2027	3,299,382
60,891,232	Republic of South Africa Government Bond, 8.88%, 28/02/2035	3,112,354

Emerging Market Debt Blend – Statement of Significant Purchases and Sales (continued)

Top twenty sales:

Units	Security Description	Proceeds US$
12,493,500	United States Treasury Bill, 0.00%, 21/07/2022	12,476,190
900,000,000	India Government Bond, 7.32%, 28/01/2024	12,300,670
216,995,123	Mexican Udibonos, 3.50%, 16/11/2023	10,910,203
221,014,400	Mexican Bonos, 7.75%, 29/05/2031	10,108,551
52,287,000	Republic of Poland Government Bond, 2.50%, 25/07/2027	9,765,657
174,174,116	Republic of South Africa Government Bond, 8.50%, 31/01/2037	9,394,446
59,200,000	China Government Bond, 2.36%, 02/07/2023	8,786,480
129,485,320	Republic of South Africa Government Bond, 10.50%, 21/12/2026	8,476,143
8,000,000	United States Treasury Bill, 0.00%, 11/08/2022	7,992,183
122,900,000,000	Indonesia Treasury Bond, 6.38%, 15/04/2032	7,957,863
34,425,400,000	Colombian TES, 7.00%, 26/03/2031	7,654,179
42,004,000	Republic of Poland Government Bond, 0.25%, 25/10/2026	7,462,981
192,520,000	Czech Republic Government Bond, 2.40%, 17/09/2025	7,326,843
6,440,000	Southern Gas Corridor CJSC, 6.88%, 24/03/2026	6,762,177
44,770,000	China Government Bond, 2.85%, 04/06/2027	6,706,371
129,740,000	Mexican Bonos, 10.00%, 05/12/2024	6,618,321
128,132,400	Mexican Bonos, 8.50%, 31/05/2029	6,131,690
133,990,000	Mexican Bonos, 7.75%, 13/11/2042	5,906,697
28,639,800,000	Colombian TES, 5.75%, 03/11/2027	5,772,537
165,200,000	Thailand Government Bond, 3.65%, 20/06/2031	5,601,981

Emerging Market Debt Sustainable Investment Grade Blend – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
2,050,000	Panama Government International Bond, 6.70%, 26/01/2036	2,236,860
1,650,000	Chile Government International Bond, 0.83%, 02/07/2031	1,394,379
930,000	Indonesia Government International Bond, 8.50%, 12/10/2035	1,258,750
1,300,000	Indonesia Government International Bond, 1.40%, 30/10/2031	1,094,478
1,160,000	Romanian Government International Bond, 3.75%, 07/02/2034	995,458
650,000	Peruvian Government International Bond, 8.75%, 21/11/2033	861,260
2,621,204	Bank of Israel Bill – Makam, 0.00%, 02/11/2022	776,351
16,595,900	Mexican Bonos, 7.75%, 29/05/2031	773,473
720,000	Mexico Government International Bond, 5.75%, 12/10/2110	706,954
12,555,300	Mexican Bonos, 8.50%, 31/05/2029	629,509
600,000	Corp Nacional del Cobre de Chile, 3.15%, 14/01/2030	599,940
550,000	Hungary Government International Bond, 1.63%, 28/04/2032	584,113
480,000	UAE International Government Bond, 4.95%, 07/07/2052	503,380
510,000	Chile Government International Bond, 1.88%, 27/05/2030	469,504
588,000	Peruvian Government International Bond, 1.25%, 11/03/2033	461,449
2,330,000	Republic of Poland Government Bond, 2.50%, 25/07/2027	432,043
400,000	Bulgaria Government International Bond, 4.13%, 23/09/2029	409,188
400,000	Bermuda Government International Bond, 5.00%, 15/07/2032	408,022
300,000	Uruguay Government International Bond, 7.88%, 15/01/2033	402,547
400,000	Panama Government International Bond, 6.40%, 14/02/2035	401,192
2,067,000	Republic of Poland Government Bond, 2.50%, 25/07/2026	392,374
400,000	Panama Government International Bond, 3.88%, 17/03/2028	391,048
5,600,000,000	Indonesia Treasury Bond, 6.38%, 15/04/2032	356,807
450,000	Indonesia Government International Bond, 1.10%, 12/03/2033	355,578
400,000	Banque Ouest Africaine de Developpement, 4.70%, 22/10/2031	343,880
5,100,000,000	Indonesia Treasury Bond, 5.13%, 15/04/2027	340,152

Emerging Market Debt Sustainable Investment Grade Blend – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
1,400,000	Corp Nacional del Cobre de Chile, 3.15%, 14/01/2030	1,310,540
400,000	Qatar Government International Bond, 6.40%, 20/01/2040	504,500
400,000	Panama Government International Bond, 9.38%, 01/04/2029	465,000
511,000	Croatia Government International Bond, 1.13%, 19/06/2029	446,968
400,000	Qatar Government International Bond, 5.10%, 23/04/2048	443,692
400,000	Qatar Government International Bond, 4.00%, 14/03/2029	416,352
400,000	Indonesia Government International Bond, 5.25%, 17/01/2042	399,252
400,000	Panama Government International Bond, 3.88%, 17/03/2028	393,100
47,910,000	Russian Federal Bond - OFZ, 4.50%, 16/07/2025	386,393
1,266,372	Bank of Israel Bill - Makam, 0.00%, 02/11/2022	385,313
400,000	CCBL Cayman 1 Corp Ltd, 1.99%, 21/07/2025	371,932
400,000	Panama Government International Bond, 3.16%, 23/01/2030	370,284
7,286,797	Mexican Udibonos Series S, 3.50%, 16/11/2023	367,946
6,840,000	Mexican Bonos, 10.00%, 05/12/2024	351,554
1,782,000	Republic of Poland Government Bond, 2.50%, 25/07/2027	328,837
300,000	Huarong Finance II Co Ltd, 5.50%, 16/01/2025	310,500
303,000	Hungary Government Bond, 5.50%, 16/06/2034	289,365
267,200	United States Treasury Bill, 0.00%, 13/10/2022	265,863
3,500,000,000	Indonesia Treasury Bond, 6.50%, 15/06/2025	255,779
8,000,000	Thailand Government Bond, 0.95%, 17/06/2025	235,166
8,150,000	Thailand Government Bond, 2.00%, 17/12/2031	235,094
1,500,000	China Government Bond, 3.02%, 22/10/2025	231,708
200,000	Indonesia Government International Bond, 1.40%, 30/10/2031	225,263
122,440,000	Hungary Government Bond, 3.00%, 27/10/2027	224,671
4,990,000	Mexican Bonos, 7.75%, 13/11/2042	220,962
225,000	Hungary Government International Bond, 5.25%, 16/06/2029	219,938
3,300,000,000	Indonesia Treasury Bond, 6.38%, 15/04/2032	215,625
200,000	Perusahaan Penerbit SBSN Indonesia III, 4.70%, 06/06/2032	208,752
200,000	Qatar Government International Bond, 4.40%, 16/04/2050	203,028
200,000	Abu Dhabi Ports Co PJSC, 2.50%, 06/05/2031	194,250
200,000	Sharjah Sukuk Program Ltd, 3.85%, 03/04/2026	190,000
200,000	China Development Bank Financial Leasing Co Ltd, 2.88%, 28/09/2030	189,500
200,000	Indian Railway Finance Corp Ltd, 3.84%, 13/12/2027	186,750
200,000	Empresa de Transporte de Pasajeros Metro SA, 3.65%, 07/05/2030	185,100
200,000	Gulf International Bank BSC, 2.38%, 23/09/2025	183,250
200,000	ZhongAn Online P&C Insurance Co Ltd, 3.13%, 16/07/2025	181,598
200,000	Mexico Government International Bond, 5.00%, 27/04/2051	178,740
6,000,000	Thailand Government Bond, 1.00%, 17/06/2027	175,595
230,000	Hungary Government International Bond, 1.63%, 28/04/2032	173,775
200,000	TSMC Arizona Corp, 2.50%, 25/10/2031	168,504

Emerging Markets Equity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
7,060,000	Saudi Arabian Oil Co	77,710,811
19,647,456	Wal-Mart de Mexico SAB de CV	70,477,147
11,451,664	Petroleo Brasileiro SA	69,622,958
3,518,160	Saudi National Bank	63,395,463
12,544,000	China Mengniu Dairy Co Ltd	62,611,904
9,490,720	Itau Unibanco Holding SA	52,862,065
2,424,000	Gigadevice Semiconductor Beijing Inc Class A	52,731,992
8,446,320	Qatar National Bank QPSC	52,102,371
83,488,000	Bank Negara Indonesia Persero Tbk PT	48,740,499
10,163,712	Klabin SA	46,208,270
4,487,344	Absa Group Ltd	45,689,953
59,413,344	Borouge Plc	45,610,296
23,101,344	Shenzhen Topband Co Ltd Class A	43,807,264
665,760	TCS Group Holding Plc Class S	42,877,360
1,130,544	Hana Financial Group Inc	41,062,121
28,224,000	Geely Automobile Holdings Ltd	40,981,737
5,702,800	Hiwin Technologies Corp	39,056,409
15,997,824	Hapvida Participacoes e Investimentos S/A	37,002,363
7,296,000	Galaxy Entertainment Group Ltd	36,833,586
1,713,616	Novatek PJSC	36,171,424
235,696	Credicorp Ltd	32,090,892
4,345,600	LONGi Green Energy Technology Co Ltd Class A	28,423,789
17,420,416	Dubai Islamic Bank PJSC	28,359,669
1,478,560	HDFC Bank Ltd	27,159,434
1,280,512	JB Chemicals & Pharmaceuticals Ltd	26,879,419
3,306,496	Montage Technology Co Ltd Class A	26,473,304
2,528,000	Yageo Corp	25,941,890
7,078,896	Cia Brasileira de Aluminio	25,319,308
987,312	First Quantum Minerals Ltd	25,047,218
4,595,200	Luxshare Precision Industry Co Ltd Class A	24,280,822
2,080,000	Wuxi NCE Power Co Ltd Class A	23,944,387
80,000	Kweichow Moutai Co Ltd Class A	23,104,284
2,197,728	ICICI Bank Ltd	23,021,860
5,280,000	Bank of Ningbo Co Ltd Class A	22,958,373
43,776	LG Chem Ltd	22,555,665
715,200	Hong Kong Exchanges & Clearing Ltd	22,233,545
1,870,336	Sun Pharmaceutical Industries Ltd	21,758,905
345,600	Tencent Holdings Ltd	20,839,187
7,522,384	B3 SA - Brasil Bolsa Balcao	19,752,537
304,752	Apollo Hospitals Enterprise Ltd	18,970,092
151,760	Taiwan Semiconductor Manufacturing Co Ltd ADR	18,705,649
377,616	Anglo American Plc	18,503,632
1,281,024	Zhejiang HangKe Technology Inc Co Class A	18,425,550
901,632	Parex Resources Inc	17,838,326
318,848	Sociedad Quimica y Minera de Chile SA ADR	17,833,163
2,798,592	Rainbow Children's Medicare Ltd	16,422,017
167,392	SK Hynix Inc	16,026,573
1,009,600	Wingtech Technology Co Ltd Class A	16,019,993
349,520	SK Telecom Co Ltd	15,984,823
258,256	Samsung Electronics Co Ltd	15,951,692
262,128	OTP Bank Nyrt	15,262,299
3,376,000	PTT Exploration & Production PCL	15,186,031
829,312	Best Agrolife Ltd	14,837,123

Emerging Markets Equity – Statement of Significant Purchases and Sales (continued)

Aggregate purchases greater than one percent of the total value of purchases (continued):

Units	Security Description	Cost US$
1,288,352	Pagseguro Digital Ltd Class A	14,643,454
19,117,504	Americana Restaurants International Plc	13,795,814
548,384	Trip.com Group Ltd ADR	13,158,651
3,086,032	DLF Ltd	12,755,820
815,600	TDCX Inc ADR	11,694,666
499,200	Meituan Class B	11,652,948
901,632	IndusInd Bank Ltd	11,503,253
2,732,800	Xianhe Co Ltd Class A	10,185,116
11,935,888	Motherson Sumi Wiring India Ltd	10,118,193
379,312	Arabian Drilling Co	10,090,769

Emerging Markets Equity – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
5,451,808	Infosys Ltd ADR	108,583,118
1,379,536	Taiwan Semiconductor Manufacturing Co Ltd ADR	87,407,127
1,924,528	Samsung Electronics Co Ltd	82,894,800
6,875,120	Montage Technology Co Ltd Class A	79,390,904
2,396,800	Tencent Holdings Ltd	74,872,313
812,864	Sociedad Quimica y Minera de Chile SA ADR	73,479,103
26,714,576	B3 SA - Brasil Bolsa Balcao	71,666,678
30,305,536	Devyani International Ltd	70,063,304
12,264,000	China Merchants Bank Co Ltd - H Shares	69,781,833
3,217,600	Shenzhen SC New Energy Technology Corp Class A	64,949,054
8,853,760	State Bank of India	55,560,784
1,744,176	Reliance Industries Ltd	53,461,741
741,120	UltraTech Cement Ltd	53,222,382
4,747,776	ICICI Bank Ltd	51,038,584
2,205,696	FSN E-Commerce Ventures Ltd	49,723,631
41,233,248	Jiangsu Changshu Rural Commercial Bank Co Ltd Class A	48,076,957
1,238,272	Gland Pharma Ltd	47,585,000
1,261,232	OTP Bank Nyrt	46,656,739
14,649,808	Vibra Energia SA	46,603,914
568,160	Kaspi.KZ JSC	46,236,545
1,978,400	JD.com Inc Class A	44,331,709
4,640,000	Tsingtao Brewery Co Ltd - H Shares	44,108,900
1,208,160	Yandex NV Class A	43,914,780
9,499,200	Luxshare Precision Industry Co Ltd Class A	42,950,785
826,816	Saudi Tadawul Group Holding Co	42,768,667
1,170,576	Anglo American Plc	42,456,652
3,406,320	IndusInd Bank Ltd	42,149,383
4,584,000	Alibaba Group Holding Ltd	41,579,037
434,384	Capitec Bank Holdings Ltd	40,822,167
16,204,800	Zhejiang Juhua Co Ltd Class A	40,425,823
2,010,736	Parex Resources Inc	37,105,020
4,377,648	Yifeng Pharmacy Chain Co Ltd Class A	36,522,557
501,952	Dino Polska SA	34,553,971
2,152,384	Saudi National Bank	34,347,448
4,528,752	Fomento Economico Mexicano SAB de CV	33,609,506
14,800,000	Hengli Petrochemical Co Ltd Class A	33,227,817
5,469,968	Petroleo Brasileiro SA	32,483,309
4,083,200	ASMPT Ltd	32,428,993
42,716,800	Ngern Tid Lor PCL	32,394,918
1,768,592	HDFC Bank Ltd	31,501,884
15,997,824	Hapvida Participacoes e Investimentos S/A	31,065,992
467,152	SK Hynix Inc	30,071,130
197,424	Credicorp Ltd	28,843,689
20,633,520	Detsky Mir PJSC	27,509,441
3,661,824	Allegro.eu SA	25,698,321
13,708,480	Sberbank of Russia PJSC	25,100,149
6,655,456	Wal-Mart de Mexico SAB de CV	24,923,223
110,400	Kweichow Moutai Co Ltd Class A	24,371,225
384,000	Largan Precision Co Ltd	24,356,068
2,158,144	AU Small Finance Bank Ltd	24,290,143
11,840,000	Uni-President Enterprises Corp	24,242,355
11,865,856	Gazprom PJSC	24,071,072
4,280,000	Ping An Insurance Group Co of China Ltd - H Shares	23,573,620
737,488	Housing Development Finance Corp Ltd	23,535,614
211,472	Korea Petrochemical Industries Co Ltd	22,614,231
1,876,800	Guangzhou Kingmed Diagnostics Group Co Ltd Class A	22,301,926
1,077,120	United Breweries Ltd	21,042,428

Emerging Markets Equity – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales (continued):

Units	Security Description	Proceeds US$
30,288,000	Greentown Management Holdings Co Ltd	20,819,866
35,606,400	Bank Negara Indonesia Persero Tbk PT	20,762,118
27,790,016	Borouge Plc	20,579,271
385,008	Apollo Hospitals Enterprise Ltd	20,286,292
44,048	LG Chem Ltd	20,133,033
5,558,400	RichWave Technology Corp	19,851,396
2,108,544	Saudi Arabian Oil Co	19,836,893
2,352,000	Accton Technology Corp	19,754,839
16,684,000	A-Living Smart City Services Co Ltd	19,313,328
3,360,000	Galaxy Entertainment Group Ltd	19,117,572
37,950,976	Thai Beverage PCL	18,664,918
35,480,000	Bank Central Asia Tbk PT	18,565,666
4,346,080	Natura & Co Holding SA	18,512,622
987,312	First Quantum Minerals Ltd	18,339,597
5,392,000	Chunghwa Telecom Co Ltd	18,268,056
1,131,344	Bid Corp Ltd	18,033,392
135,920	Naspers Ltd Class N	17,956,787
1,105,936	LUKOIL PJSC ADR	17,690,828
910,144	Richter Gedeon Nyrt	17,431,220
2,014,592	TDCX Inc ADR	16,907,648

Emerging Markets Select Equity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
7,354,976	Wal-Mart de Mexico SAB de CV	26,563,394
4,784,000	China Mengniu Dairy Co Ltd	23,850,404
38,728,000	Bank Negara Indonesia Persero Tbk PT	22,731,201
1,191,712	Saudi National Bank	21,483,209
3,337,856	Qatar National Bank QPSC	20,160,742
3,536,160	Itau Unibanco Holding SA	19,360,389
4,304,000	Chunghwa Telecom Co Ltd	18,193,269
22,443,856	Borouge Plc	18,121,751
274,336	TCS Group Holding Plc Class S	17,535,083
2,576,000	LONGi Green Energy Technology Co Ltd Class A	16,839,189
437,504	Hana Financial Group Inc	16,040,535
3,462,400	Bank of Ningbo Co Ltd Class A	15,003,577
3,213,232	Klabin SA	14,676,786
7,729,600	Shenzhen Topband Co Ltd Class A	14,639,110
1,425,424	Absa Group Ltd	14,513,607
2,044,800	Hiwin Technologies Corp	14,372,794
433,600	Hong Kong Exchanges & Clearing Ltd	13,961,106
8,928,000	Geely Automobile Holdings Ltd	13,461,210
105,126,400	Kalbe Farma Tbk PT	12,807,649
510,304	First Quantum Minerals Ltd	12,799,879
5,060,608	Hapvida Participacoes e Investimentos S/A	11,702,624
2,192,000	Galaxy Entertainment Group Ltd	11,045,544
656,000	Taiwan Semiconductor Manufacturing Co Ltd	10,782,449
78,096	Credicorp Ltd	10,572,711
915,200	Wuxi NCE Power Co Ltd Class A	10,549,220
6,194,816	Dubai Islamic Bank PJSC	10,053,835
100,208	Fabrinet	9,929,582
474,160	ICICI Bank Ltd ADR	9,460,804
880,000	Yageo Corp	9,233,523
2,394,640	Cia Brasileira de Aluminio	8,395,382
176,240	SK Telecom Co Ltd	7,965,145
271,248	Housing Development Finance Corp Ltd	7,817,400
352,000	Meituan Class B	7,705,135
171,200	Tencent Holdings Ltd	7,703,258
114,480	Sociedad Quimica y Minera de Chile SA ADR	6,827,470
22,400	Kweichow Moutai Co Ltd Class A	6,812,236
285,088	Trip.com Group Ltd ADR	6,728,631
9,302,640	Americana Restaurants International Plc	6,698,191
500,800	Alibaba Group Holding Ltd	6,492,493
108,944	Apollo Hospitals Enterprise Ltd	6,348,086
545,200	Pagseguro Digital Ltd Class A	6,152,025
1,461,904	DLF Ltd	6,042,660
130,928	Anglo American Plc	5,939,804
2,301,664	B3 SA - Brasil Bolsa Balcao	5,811,002
9,152	LG Chem Ltd	4,476,193
288,000	Eclat Textile Co Ltd	4,474,966
207,488	Thoughtworks Holding Inc	4,216,904
61,360	Dino Polska SA	4,158,315
127,200	JD.com Inc Class A	3,922,224
752,000	Country Garden Services Holdings Co Ltd	3,863,925
913,600	Xianhe Co Ltd Class A	3,435,091
277,792	IndusInd Bank Ltd	3,254,328
96,016	Reliance Industries Ltd	3,174,109

Emerging Markets Select Equity – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
1,642,624	Infosys Ltd ADR	33,275,290
846,704	ACC Ltd	23,449,156
1,894,880	Montage Technology Co Ltd Class A	23,218,701
3,968,000	China Merchants Bank Co Ltd - H Shares	22,634,412
477,840	Yandex NV Class A	21,933,373
236,832	Sociedad Quimica y Minera de Chile SA ADR	21,464,088
1,033,600	Shenzhen SC New Energy Technology Corp Class A	20,823,017
320,736	State Bank of India GDR	19,408,297
491,104	OTP Bank Nyrt	18,262,870
6,406,704	B3 SA - Brasil Bolsa Balcao	16,923,501
30,337,600	Bank Central Asia Tbk PT	16,277,474
4,855,776	Vibra Energia SA	15,442,343
1,600,000	Accton Technology Corp	14,325,690
4,264,000	Hengli Petrochemical Co Ltd Class A	14,075,320
60,064	NAVER Corp	13,706,571
269,696	Saudi Tadawul Group Holding Co	13,550,949
163,792	Kaspi.KZ JSC GDR	13,171,347
5,935,136	Sberbank of Russia PJSC	12,668,438
386,096	Reliance Industries Ltd	12,114,434
99,312	Fabrinet	11,313,773
1,039,824	IndusInd Bank Ltd	11,296,322
9,117,584	Jiangsu Changshu Rural Commercial Bank Co Ltd Class A	11,168,770
923,200	Guangzhou Kingmed Diagnostics Group Co Ltd Class A	10,969,570
2,192,000	Galaxy Entertainment Group Ltd	10,968,531
640,736	AU Small Finance Bank Ltd	10,657,679
1,425,104	Fomento Economico Mexicano SAB de CV	10,576,210
992,000	Tsingtao Brewery Co Ltd - H Shares	9,853,869
5,060,608	Hapvida Participacoes e Investimentos S/A	9,852,487
118,880	Dino Polska SA	9,437,673
510,304	First Quantum Minerals Ltd	9,424,360
17,489,920	Thai Beverage PCL	8,601,775
400,000	Parade Technologies Ltd	8,426,650
3,950,736	Gazprom PJSC	8,345,219
921,600	Yifeng Pharmacy Chain Co Ltd Class A	8,333,660
1,184,688	Allegro.eu SA	8,314,015
527,712	Saudi National Bank	8,188,681
88,480	SK Hynix Inc	8,022,753
7,322,592	A-Living Smart City Services Co Ltd	7,744,632
234,640	Housing Development Finance Corp Ltd	7,735,129
185,136	Anglo American Plc	7,666,049
68,032	Korea Petrochemical Industries Co Ltd	7,305,919
1,167,392	Novatek PJSC	6,836,445
3,752,160	Longfor Group Holdings Ltd	6,666,956
349,424	United Breweries Ltd	6,631,548
139,776	Samsung Electronics Co Ltd	6,477,268
892,336	Inpost SA	6,269,648
1,462,960	Natura & Co Holding SA	6,231,645
416,624	LUKOIL PJSC ADR	6,004,407
1,568,000	RichWave Technology Corp	5,397,549
2,394,640	Cia Brasileira de Aluminio	5,180,175
172,656	SK Square Co Ltd	5,134,833
540,576	Thoughtworks Holding Inc	4,535,612
1,886,400	Riyue Heavy Industry Co Ltd Class A	4,479,830
664,000	Ping An Insurance Group Co of China Ltd - H Shares	4,246,750
6,784	ASML Holding NV	3,981,615

Emerging Markets Select Equity – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales (continued):

Units	Security Description	Proceeds US$
26,672	Naspers Ltd Class N	3,914,529
4,760,608	Borouge Plc	3,504,800
606,144	State Bank of India	3,464,864

Euro Bond Absolute Return – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost EUR
4,081,782	United States Treasury Inflation Indexed Bonds, 0.63%, 15/01/2024	3,898,752
28,180,000	Nykredit Realkredit AS, 2.50%, 01/10/2053	3,502,870
3,250,000	Italy Buoni Ordinari del Tesoro BOT, 0.00%, 31/08/2022	3,258,716
3,250,000	Italy Buoni Ordinari del Tesoro BOT, 0.00%, 29/07/2022	3,257,609
2,486,000	Portugal Obrigacoes do Tesouro OT, 1.65%, 16/07/2032	2,328,390
1,796,223	French Republic Government Bond OAT, 0.10%, 25/07/2031	2,085,142
1,728,000	French Republic Government Bond OAT, 1.50%, 25/05/2031	1,735,133
1,865,000	Hellenic Republic Government Bond, 1.75%, 18/06/2032	1,617,475
1,598,915	Italy Buoni Poliennali Del Tesoro, 0.55%, 21/05/2026	1,538,761
1,407,000	Slovakia Government Bond, 4.00%, 19/10/2032	1,436,740
1,449,000	Spain Government Bond, 2.55%, 31/10/2032	1,418,914
1,385,617	Italy Buoni Poliennali Del Tesoro, 1.40%, 26/05/2025	1,401,540
1,154,408	French Republic Government Bond OAT, 1.85%, 25/07/2027	1,346,238
1,246,546	French Republic Government Bond OAT, 0.10%, 01/03/2029	1,345,542
1,338,000	Estonia Government International Bond, 4.00%, 12/10/2032	1,322,219
1,300,000	Verizon Communications Inc, 4.25%, 31/10/2030	1,311,679
1,292,690	Italy Buoni Poliennali Del Tesoro, 1.60%, 22/11/2028	1,293,892
9,800,000	Nykredit Realkredit AS, 3.00%, 01/10/2053	1,172,277
1,040,770	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2026	1,123,602
1,100,000	BPCE SA, 4.00%, 29/11/2032	1,093,774

Euro Bond Absolute Return – Statement of Significant Purchases and Sales (continued)

Top twenty sales:

Units	Security Description	Proceeds EUR
4,093,138	United States Treasury Inflation Indexed Bonds, 0.63%, 15/01/2024	3,893,966
3,397,688	French Republic Government Bond OAT, 1.50%, 25/05/2031	3,453,003
3,250,000	Italy Buoni Ordinari del Tesoro BOT, 0.00%, 29/07/2022	3,258,130
3,250,000	Italy Buoni Ordinari del Tesoro BOT, 0.00%, 31/08/2022	3,254,805
25,130,371	Nykredit Realkredit AS, 2.50%, 01/10/2053	3,076,992
2,033,588	French Republic Government Bond OAT, 0.10%, 01/03/2028	2,245,583
2,386,414	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031	2,185,499
1,840,413	French Republic Government Bond OAT, 0.10%, 25/07/2031	1,999,180
1,516,158	French Republic Government Bond OAT, 1.85%, 25/07/2027	1,739,826
1,624,047	French Republic Government Bond OAT, 0.10%, 01/03/2029	1,713,160
1,561,057	French Republic Government Bond OAT, 0.10%, 01/03/2025	1,681,135
1,650,000	Italy Buoni Ordinari del Tesoro BOT, 0.00%, 14/07/2022	1,654,387
1,600,000	Italy Buoni Ordinari del Tesoro BOT, 0.00%, 14/11/2022	1,604,165
1,860,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/06/2032	1,571,090
1,608,481	Italy Buoni Poliennali Del Tesoro, 1.40%, 26/05/2025	1,561,124
1,865,000	Hellenic Republic Government Bond, 1.75%, 18/06/2032	1,514,475
1,519,467	Italy Buoni Poliennali Del Tesoro, 0.55%, 21/05/2026	1,482,847
1,449,000	Spain Government Bond, 2.55%, 31/10/2032	1,386,072
1,193,241	French Republic Government Bond OAT, 0.10%, 01/03/2026	1,253,836
9,800,000	Nykredit Realkredit AS, 3.00%, 01/10/2053	1,162,906

Euro Opportunistic Bond – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost EUR
423,000	Portugal Obrigacoes do Tesouro OT, 1.65%, 16/07/2032	402,597
339,000	Spain Government Bond, 2.55%, 31/10/2032	328,405
300,000	Verizon Communications Inc, 4.25%, 31/10/2030	302,147
292,850	French Republic Government Bond OAT, 1.50%, 25/05/2031	294,226
239,254	French Republic Government Bond OAT, 0.10%, 25/07/2031	286,464
317,000	Hellenic Republic Government Bond, 1.75%, 18/06/2032	278,004
252,828	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2026	269,054
227,000	Estonia Government International Bond, 4.00%, 12/10/2032	224,468
244,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/06/2032	221,372
201,000	Westpac Securities NZ Ltd, 1.78%, 14/01/2026	201,000
200,000	BNP Paribas SA, 6.88%, 06/06/2171	200,000
200,000	Volkswagen International Finance NV, 4.38%, 20/01/2033	200,000
200,000	Banco BPM SpA, 7.00%, 29/12/2049	200,000
200,000	Total Energies, 2.00%, 29/12/2049	200,000
200,000	Iccrea Banca SpA, 0.00%, 20/09/2027	200,000
200,000	Morgan Stanley, 2.95%, 07/05/2032	200,000
200,000	Intesa Sanpaolo, SpA, 6.38%, 29/12/2049	200,000
200,000	BPER Banca, 8.63%, 20/01/2033	200,000
200,000	UBS Group AG, 2.75%, 15/06/2027	199,896
200,000	Unicaja Banco SA, 7.25%, 15/11/2027	199,698

Euro Opportunistic Bond – Statement of Significant Purchases and Sales (continued)

Top twenty sales:

Units	Security Description	Proceeds EUR
467,000	Bundesrepublik Deutschland Bundesanleihe, 0.00%, 15/08/2031	451,672
350,000	Italy Buoni Poliennali Del Tesoro, 1.45%, 15/11/2024	358,871
401,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 01/06/2032	336,996
321,411	French Republic Government Bond OAT, 1.50%, 25/05/2031	326,672
339,000	Spain Government Bond, 2.55%, 31/10/2032	325,178
245,037	French Republic Government Bond OAT, 0.10%, 25/07/2031	273,709
254,350	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2026	260,683
317,000	Hellenic Republic Government Bond, 1.75%, 18/06/2032	256,053
243,072	French Republic Government Bond OAT, 1.00%, 25/05/2027	251,686
200,000	Booking Holdings Inc, 4.50%, 15/11/2031	205,208
200,000	Banco BPM SpA, 7.00%, 29/12/2049	204,800
200,000	Intesa Sanpaolo SpA, 6.38%, 29/12/2049	202,120
200,000	Verizon Communications Inc, 4.25%, 31/10/2030	201,842
200,000	BPER Banca, 8.63%, 20/01/2033	201,340
200,000	Bouygues SA, 3.25%, 30/06/2037	200,810
200,000	Orange SA, 2.38%, 18/05/2032	200,722
200,000	Unicaja Banco SA, 7.25%, 15/11/2027	200,612
200,000	Balder Finland OYJ, 2.00%, 18/01/2031	200,405
200,000	Morgan Stanley, 2.95%, 07/05/2032	200,396
200,000	Nordea Bank Abp, 2.50%, 23/05/2029	200,220

European High Yield Bond – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost EUR
500,000	Electricite de France SA, 5.00%, 29/12/2049	496,054
400,000	Electricite de France SA, 7.50%, 29/12/2049	400,000
450,000	UPC Holding BV, 3.88%, 15/06/2029	394,860
400,000	Bayer AG, 5.38%, 25/03/2082	391,012
400,000	Adient Global Holdings Ltd, 3.50%, 15/08/2024	384,050
400,000	Lorca Telecom Bondco SA, 4.00%, 18/09/2027	380,713
500,000	Cellnex Telecom SA, 1.75%, 23/10/2030	380,498
350,000	Ford Motor Credit Co LLC, 2.39%, 17/02/2026	361,444
400,000	Petroleos Mexicanos, 4.75%, 26/02/2029	355,430
400,000	888 Acquisitions Ltd, 7.56%, 15/07/2027	341,384
350,000	thyssenkrupp AG, 2.88%, 22/02/2024	341,325
300,000	CMA CGM SA, 7.50%, 15/01/2026	313,450
350,000	Teva Pharmaceutical Finance Netherlands II BV, 4.38%, 09/05/2030	312,292
400,000	Ziggo Bond Co BV, 3.38%, 28/02/2030	307,072
300,000	Techem Verwaltungsgesellschaft 675 mbH, 2.00%, 15/07/2025	292,840
300,000	ZF Finance GmbH, 3.00%, 21/09/2025	289,900
300,000	Intrum AB, 3.13%, 15/07/2024	286,328
250,000	Centrica Plc, 5.25%, 10/04/2075	282,623
300,000	Altice France Holding SA, 8.00%, 15/05/2027	279,815
290,000	Organon & Co/Organon Foreign Debt Co-Issuer BV, 2.88%, 30/04/2028	278,990
300,000	Faurecia SE, 2.63%, 15/06/2025	272,782
280,000	Energia Group NI FinanceCo Plc/Energia Group ROI Holdings DAC, 4.00%, 15/09/2025	269,400

European High Yield Bond – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds EUR
400,000	Electricite de France, 6.00%, 29/12/2049	455,059
400,000	Petroleos Mexicanos, 4.88%, 21/02/2028	383,263
400,000	PLT VII Finance Sarl, 4.63%, 05/01/2026	369,028
362,000	Encore Capital Group Inc, 4.88%, 15/10/2025	350,699
400,000	Teva Pharmaceutical Finance Netherlands II BV, 1.88%, 31/03/2027	340,681
350,000	Ford Motor Credit Co LLC, 2.39%, 17/02/2026	326,656
250,000	Rolls-Royce Plc, 5.75%, 15/10/2027	314,011
350,000	Autostrade per l'Italia SpA, 1.88%, 26/09/2029	303,853
300,000	Paprec Holding SA, 4.00%, 31/03/2025	298,400
297,000	TK Elevator Holdco GmbH, 6.63%, 15/07/2028	297,862
300,000	Schenck Process Holding GmbH, 5.38%, 15/06/2023	297,102
319,709	Summer BidCo BV, 9.00%, 15/11/2025	296,140
300,000	Jaguar Land Rover Automotive Plc, 4.50%, 15/01/2026	294,350
300,000	Telecom Italia SpA, 3.00%, 30/09/2025	289,809
330,000	Jaguar Land Rover Automotive Plc, 4.50%, 15/07/2028	287,911
373,000	Grupo Antolin-Irausa SA, 3.50%, 30/04/2028	286,215
304,000	Ontex Group NV, 3.50%, 15/07/2026	282,393
300,000	ZF Europe Finance BV, 3.00%, 23/10/2029	279,570
300,000	UPC Holding BV, 3.88%, 15/06/2029	273,570
300,000	Accor SA, 2.63%, 29/12/2049	268,681
300,000	PCF GmbH, 4.75%, 15/04/2026	258,488
290,000	United Group BV, 4.00%, 15/11/2027	256,389
318,000	Intrum AB, 3.00%, 15/09/2027	252,958

European Sustainable Equity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost EUR
204,597	HelloFresh SE	7,377,711
18,736	Sartorius Stedim Biotech	6,537,672
18,530	Tecan Group AG	6,518,146
46,829	Schneider Electric SE	6,297,508
11,124	Kering SA	5,912,726
5,732	Partners Group Holding AG	5,834,967
66,641	Alfen Beheer BV	5,644,342
250,784	Assa Abloy AB Class B	5,500,854
47,563	Nestle SA	5,416,859
3,453	Adyen NV	5,376,328
59,605	London Stock Exchange Group Plc	5,368,166
374,029	3i Group Plc	5,310,813
1,191,872	S4 Capital Plc	5,257,934
68,103	Euronext NV	5,241,361
9,524	ASML Holding NV	5,040,598
52,420	Novo Nordisk A/S Class B	4,988,438
86,730	Scout24 SE	4,772,851
128,603	Zalando SE	4,733,965
18,837	VAT Group AG	4,704,419
78,788	Bakkafrost P/F	4,233,078
82,136	Dechra Pharmaceuticals Plc	3,439,247
80,788	Cellnex Telecom SA	3,088,854
300,199	Atlas Copco AB Class A	3,045,800
26,909	Straumann Holding AG	2,819,712
47,160	Amundi SA	2,669,574
11,208	SolarEdge Technologies Inc	2,541,661
25,979	Beiersdorf AG	2,507,112
113,505	CVS Group Plc	2,431,757
6,481	L'Oreal SA	2,296,895
43,045	Atlas Copco AB	2,226,756
1,387	Straumann Holding AG	2,128,266
74,209	RELX Plc	1,956,662
162,611	TeamViewer AG	1,791,830

European Sustainable Equity – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds EUR
390,757	HomeServe Plc	4,882,929
1,749,208	S4 Capital Plc	4,044,535
38,806	Novo Nordisk A/S Class B	4,007,365
31,843	Alfen Beheer BV	3,041,861
24,712	Nestle SA	2,845,693
99,409	RELX Plc	2,705,442
9,051	SolarEdge Technologies Inc	2,558,065
15,608	Schneider Electric SE	2,111,966
3,937	Sartorius Stedim Biotech	1,404,758
795	Adyen NV	1,286,433
3,434	L'Oreal SA	1,197,984
3,175	Tecan Group AG	1,182,791
53,423	Assa Abloy AB Class B	1,170,742
73,277	3i Group Plc	1,070,741
18,306	Bakkafrost P/F	1,069,246
85,732	Atlas Copco AB Class A	1,020,605
1,707	ASML Holding NV	966,155
70,238	TeamViewer AG	917,247
16,837	Scout24 SE	912,087
1,684	Kering SA	893,612
944	Partners Group Holding AG	886,352
19,072	Dechra Pharmaceuticals Plc	757,584
6,443	Straumann Holding AG	750,129
7,191	London Stock Exchange Group Plc	673,641
29,624	CVS Group Plc	642,603
7,818	Euronext NV	578,145
9,490	Amundi SA	523,936
17,414	Zalando SE	465,431

Event Driven – Statement of Significant Purchases and Sales

Total purchases:

Units	Security Description	Cost US$
3,000,000	United States Treasury Bill, 0.00%, 23/03/2023	2,971,196
3,000,000	United States Treasury Bill, 0.00%, 04/05/2023	2,952,148
2,800,000	United States Treasury Bill, 0.00%, 20/12/2022	2,785,640
2,800,000	United States Treasury Bill, 0.00%, 27/12/2022	2,783,526
2,800,000	United States Treasury Bill, 0.00%, 03/01/2023	2,781,556
2,800,000	United States Treasury Bill, 0.00%, 10/01/2023	2,778,780
2,800,000	United States Treasury Bill, 0.00%, 17/01/2023	2,776,037
2,800,000	United States Treasury Bill, 0.00%, 24/01/2023	2,773,877
2,800,000	United States Treasury Bill, 0.00%, 02/02/2023	2,770,917
2,800,000	United States Treasury Bill, 0.00%, 02/03/2023	2,769,904
2,800,000	United States Treasury Bill, 0.00%, 09/02/2023	2,768,236
2,800,000	United States Treasury Bill, 0.00%, 09/03/2023	2,767,949
2,800,000	United States Treasury Bill, 0.00%, 16/02/2023	2,766,500
2,800,000	United States Treasury Bill, 0.00%, 23/02/2023	2,764,056
2,700,000	United States Treasury Bill, 0.00%, 20/12/2022	2,692,463
13,485	Mobileye Global Inc Class A	283,185

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Event Driven – Statement of Significant Purchases and Sales (continued)

Total sales:

Units	Security Description	Proceeds US$
13,485	Mobileye Global Inc Class A	360,184

Global Bond – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
126,528,000	Canadian Government Bond, 3.00%, 01/11/2024	91,689,758
67,076,800	United States Treasury Note/Bond, 0.88%, 31/01/2024	66,584,772
66,947,794	Canadian Government Real Return Bond, 4.25%, 01/12/2026	58,502,421
55,040,000	United States Treasury Note/Bond, 3.00%, 31/07/2024	54,956,334
72,924,000,000	Korea Treasury Bond, 2.13%, 10/06/2027	48,966,821
49,392,000	United States Treasury Note/Bond, 2.88%, 15/05/2032	48,719,977
967,120,000	Mexican Bonos, 7.75%, 29/05/2031	44,666,280
44,720,000	United States Treasury Note/Bond, 0.50%, 31/03/2025	42,700,762
34,640,000	Fannie Mae Pool, 3.50%, 01/05/2042	34,167,737
34,640,000	Fannie Mae Pool, 3.50%, 01/06/2049	33,320,825
33,760,000	Fannie Mae Pool, 3.50%, 01/07/2053	32,697,234
31,280,000	Fannie Mae Pool, 3.00%, 01/03/2053	31,768,747
31,120,000	Fannie Mae Pool, 4.50%, 01/09/2053	31,251,675
34,480,000	United States Treasury Note/Bond, 2.88%, 15/05/2052	31,191,732
29,600,000	French Republic Government Bond OAT, 0.00%, 25/02/2027	29,043,838
29,920,000	United States Treasury Note/Bond, 2.75%, 15/08/2032	28,104,620
27,840,000	Fannie Mae Pool, 4.50%, 01/07/2053	27,911,294
27,040,000	Fannie Mae Pool, 3.00%, 01/02/2053	27,890,594
20,777,169	United Kingdom Inflation-Linked Gilt, 1.25%, 22/11/2032	27,504,417
37,066,880,000	Korea Treasury Bond, 2.38%, 10/12/2031	27,392,349
25,760,000	Fannie Mae Pool, 5.50%, 01/11/2052	25,428,853
25,120,000	Fannie Mae Pool, 5.50%, 01/01/2053	25,416,506
25,280,000	Fannie Mae Pool, 3.00%, 01/04/2053	25,290,303
28,080,000	United States Treasury Note/Bond, 2.25%, 15/02/2052	24,767,525
25,280,000	Fannie Mae Pool, 3.00%, 15/05/2042	24,370,131
24,320,000	Fannie Mae Pool, 4.00%, 01/05/2042	24,343,163
24,320,000	Fannie Mae Pool, 4.00%, 01/06/2053	23,949,700
24,080,000	Fannie Mae Pool, 4.00%, 01/07/2053	23,872,356
23,840,000	Fannie Mae Pool, 4.00%, 01/08/2053	23,414,975
23,280,000	Fannie Mae Pool, 4.50%, 01/08/2053	23,316,888
22,960,000	Fannie Mae Pool, 5.50%, 01/12/2052	22,536,713
22,400,000	United States Treasury Bill, 0.00%, 10/11/2022	22,214,185
22,234,011	Freddie Mac STACR REMIC Trust 2022-HQA1 Class M1A, 6.03%, 25/03/2042	22,042,937
21,152,000	United States Treasury Note/Bond, 3.25%, 30/06/2027	21,515,621
21,040,000	Fannie Mae Pool, 5.00%, 01/09/2053	21,427,806
21,040,000	Fannie Mae Pool, 5.00%, 01/08/2053	21,325,131
21,040,000	Fannie Mae Pool, 5.00%, 01/07/2052	21,322,631
519,680,000	Czech Republic Government Bond, 5.70%, 25/05/2024	21,253,590
20,240,000	Ginnie Mae, 3.00%, 01/03/2053	20,524,134
20,240,000	Ginnie Mae, 3.00%, 01/04/2053	20,506,275
21,040,000	Ginnie Mae, 3.00%, 01/06/2053	19,785,184
19,120,000	Ginnie Mae, 3.00%, 01/02/2053	19,618,766
20,240,000	Ginnie Mae, 3.00%, 01/05/2053	19,563,350
25,264,000	Canadian Government Bond, 2.25%, 01/06/2029	19,246,342
18,480,000	Fannie Mae Pool, 3.50%, 01/04/2053	18,862,725
300,992,000,000	Indonesia Treasury Bond, 6.38%, 15/04/2032	18,796,054
16,375,360	Netherlands Government Bond, 2.50%, 15/01/2033	18,468,559
18,080,000	Anglo American Capital Plc, 4.75%, 21/09/2032	18,066,984
18,080,000	United States Treasury Note/Bond, 1.88%, 15/02/2032	18,023,757
17,840,000	Fannie Mae Pool, 5.00%, 01/10/2052	17,943,019
17,440,000	Fannie Mae Pool, 4.00%, 01/09/2053	17,336,663
16,880,000	French Republic Government Bond OAT, 0.50%, 25/05/2025	17,155,988
11,882,832	Deutsche Bundesrepublik Inflation Linked Bond, 0.50%, 15/04/2030	16,599,548
16,400,000	Fannie Mae Pool, 2.50%, 01/02/2053	16,582,359

Global Bond – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
116,672,000	United States Treasury Note/Bond, 0.13%, 28/02/2023	115,837,587
7,834,400,000	Japan Government Twenty Year Bond, 1.50%, 20/03/2034	74,884,780
73,344,000	United States Treasury Note/Bond, 2.13%, 31/12/2022	73,146,889
55,040,000	United States Treasury Note/Bond, 3.00%, 31/07/2024	55,179,566
6,635,200,000	Japan Government Ten Year Bond, 0.10%, 20/12/2028	49,748,093
45,600,000	French Republic Government Bond OAT, 0.00%, 25/02/2027	43,893,013
52,160,000	International Bank for Reconstruction & Development, 2.50%, 03/08/2023	41,128,418
50,912,000	Canadian Government Bond, 1.50%, 01/06/2031	33,780,291
34,640,000	Fannie Mae Pool, 3.50%, 01/06/2053	33,668,525
34,640,000	Fannie Mae Pool, 3.50%, 01/05/2042	33,402,012
33,760,000	Fannie Mae Pool, 3.50%, 01/07/2053	32,442,288
31,280,000	Fannie Mae Pool, 3.00%, 01/03/2053	31,485,403
31,120,000	Fannie Mae Pool, 4.50%, 01/09/2053	31,063,812
61,520,000	New Zealand Government Bond, 1.50%, 15/05/2031	30,937,511
31,008,000	United States Treasury Note/Bond, 2.88%, 15/05/2032	29,756,523
28,080,000	Australia Government Bond, 2.00%, 21/08/2035	29,664,286
27,840,000	Fannie Mae Pool, 4.50%, 01/07/2053	27,964,025
27,040,000	Fannie Mae Pool, 3.00%, 01/01/2053	27,931,787
27,776,000	Spain Government Bond, 0.35%, 30/07/2023	27,584,692
27,040,000	Fannie Mae Pool, 3.00%, 01/02/2053	27,584,666
25,760,000	Fannie Mae Pool, 5.50%, 01/11/2052	25,318,675
25,280,000	Fannie Mae Pool, 3.00%, 01/04/2053	24,427,647
24,320,000	Fannie Mae Pool, 4.00%, 01/06/2053	24,223,588
24,320,000	Fannie Mae Pool, 4.00%, 01/05/2042	24,021,900
25,280,000	Fannie Mae Pool, 3.00%, 15/05/2042	23,951,950
24,080,000	Fannie Mae Pool, 4.00%, 01/07/2053	23,695,337
23,840,000	Fannie Mae Pool, 4.00%, 01/08/2053	23,668,575
23,280,000	Fannie Mae Pool, 4.50%, 01/08/2053	23,552,100
22,960,000	Fannie Mae Pool, 5.50%, 01/12/2052	23,257,556
28,400,000	Canada Housing Trust No 1, 2.90%, 15/06/2024	23,047,162
519,680,000	Czech Republic Government Bond, 5.70%, 25/05/2024	22,814,164
22,400,000	United States Treasury Bill, 0.00%, 10/11/2022	22,362,203
29,520,000	Province of Ontario Canada, 2.90%, 02/06/2028	22,002,943
28,080,000	United States Treasury Note/Bond, 2.25%, 15/02/2052	21,818,731
21,040,000	Fannie Mae Pool, 5.00%, 01/08/2053	21,475,475
21,040,000	Fannie Mae Pool, 5.00%, 01/07/2052	21,372,037
20,048,000	French Republic Government Bond OAT, 2.25%, 25/05/2024	21,249,915
21,040,000	Fannie Mae Pool, 5.00%, 01/09/2053	21,214,591
20,800,000	Fannie Mae Pool, 2.50%, 01/01/2053	21,087,344
22,480,000	United States Treasury Note/Bond, 2.75%, 15/08/2032	20,776,507
20,576,000	United States Treasury Note/Bond, 3.25%, 30/06/2027	20,621,191
20,240,000	Ginnie Mae, 3.00%, 01/03/2053	20,552,169
21,040,000	Ginnie Mae, 3.00%, 01/06/2053	19,699,772
19,120,000	Ginnie Mae, 3.00%, 01/01/2053	19,655,363
20,016,000	French Republic Government Bond OAT, 0.75%, 25/05/2028	19,654,867
20,240,000	Ginnie Mae, 3.00%, 01/04/2053	19,614,741
30,432,000	Province of Ontario Canada, 1.35%, 02/12/2030	19,584,640
19,120,000	Ginnie Mae, 3.00%, 01/02/2053	19,432,919
20,240,000	Ginnie Mae, 3.00%, 01/05/2053	19,249,831
18,207,346	Fannie Mae Connecticut Avenue Securities Class 2M2, 5.97%, 25/05/2029	19,026,676
18,480,000	Fannie Mae Pool, 3.50%, 01/04/2053	18,465,563
18,432,000	United States Treasury Note/Bond, 2.38%, 15/05/2051	18,292,059
23,296,000	Province of Ontario Canada, 2.70%, 02/06/2029	18,207,306
18,080,000	Anglo American Capital Plc, 4.75%, 21/09/2032	18,000,582
16,208,000	Glencore Finance Europe Ltd, 3.75%, 01/04/2026	17,926,938
18,080,000	United States Treasury Note/Bond, 1.88%, 15/02/2032	17,866,437

Global Bond – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales (continued):

Units	Security Description	Proceeds US$
17,840,000	Fannie Mae Pool, 5.00%, 01/10/2052	17,487,638
16,880,000	French Republic Government Bond OAT, 0.50%, 25/05/2025	17,083,402
17,440,000	Fannie Mae Pool, 4.00%, 01/09/2053	16,972,525

Global Diversified Income FMP - 2024 – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
4,200,000	Sabine Pass Liquefaction LLC, 5.75%, 15/05/2024	4,290,132
4,000,000	Warnermedia Holdings Inc, 3.53%, 15/03/2024	3,984,560
4,100,000	Athene Global Funding, 2.75%, 25/06/2024	3,957,935
1,745,000	FMG Resources August 2006 Pty Ltd, 5.13%, 15/05/2024	1,714,463
1,670,000	Sprint LLC, 7.13%, 15/06/2024	1,698,557
1,570,000	Prime Security Services Borrower LLC/Prime Finance Inc, 5.25%, 15/04/2024	1,562,091
1,550,000	Starwood Property Trust Inc, 5.50%, 01/11/2023	1,550,797
1,500,000	Ares Capital Corp, 4.20%, 10/06/2024	1,505,655
1,175,000	CSC Holdings LLC, 5.25%, 01/06/2024	1,178,938
1,155,000	Genesis Energy LP/Genesis Energy Finance Corp, 5.63%, 15/06/2024	1,130,237
1,050,000	Royal Caribbean Cruises Ltd, 9.13%, 15/06/2023	1,103,025
1,040,000	Lumen Technologies Inc, 7.50%, 01/04/2024	1,089,400
1,025,000	Seagate HDD Cayman, 4.88%, 01/03/2024	1,015,578
1,000,000	HSBC Holdings Plc, 4.25%, 14/03/2024	1,011,840
1,040,000	Ford Motor Credit Co LLC, 3.81%, 09/01/2024	1,005,815
635,000	Wynn Las Vegas LLC/Wynn Las Vegas Capital Corp, 4.25%, 30/05/2023	632,619
620,000	Buckeye Partners LP, 4.15%, 01/07/2023	615,059
550,000	United Airlines Holdings Inc, 5.00%, 01/02/2024	552,063
550,000	Jaguar Land Rover Automotive Plc, 5.63%, 01/02/2023	550,165
510,000	Hanesbrands Inc, 4.63%, 15/05/2024	493,874

Global Diversified Income FMP - 2024 – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
5,000,000	AerCap Ireland Capital DAC/AerCap Global Aviation Trust, 4.50%, 15/09/2023	4,956,500
4,550,000	Boeing Co, 4.51%, 01/05/2023	4,543,130
4,300,000	Energy Transfer LP, 4.50%, 15/04/2024	4,306,708
4,300,000	Plains All American Pipeline LP/PAA Finance Corp, 3.85%, 15/10/2023	4,241,176
4,200,000	Sabine Pass Liquefaction LLC, 5.75%, 15/05/2024	4,208,946
4,000,000	Pacific Gas and Electric Co, 3.75%, 15/02/2024	3,910,470
3,750,000	Glencore Funding LLC, 4.63%, 29/04/2024	3,708,675
3,000,000	HSBC Holdings Plc, 4.25%, 14/03/2024	2,953,020
2,750,000	Turkey Government International Bond, 5.75%, 22/03/2024	2,624,838
2,000,000	Air Lease Corp, 4.25%, 01/02/2024	1,966,380
1,745,000	United Airlines Holdings Inc, 5.00%, 01/02/2024	1,718,825
1,700,000	QNB Finansbank AS, 6.88%, 07/09/2024	1,705,102
1,660,000	Mauser Packaging Solutions Holding Co, 5.50%, 15/04/2024	1,618,500
1,580,000	Service Properties Trust, 4.65%, 15/03/2024	1,516,800
1,250,000	Lennar Corp, 4.50%, 30/04/2024	1,235,338
3,083,000	Ukraine Government International Bond, 8.99%, 01/02/2026	1,186,955
1,100,000	EnerSys, 5.00%, 30/04/2023	1,096,700
1,050,000	Live Nation Entertainment Inc, 4.88%, 01/11/2024	1,023,750
1,090,000	CSC Holdings LLC, 5.25%, 01/06/2024	1,013,700
1,025,000	Seagate HDD Cayman, 4.88%, 01/03/2024	1,007,913
1,000,000	Sunny Optical Technology Group Co Ltd, 3.75%, 23/01/2023	998,130
1,000,000	Adani Ports & Special Economic Zone Ltd, 3.38%, 24/07/2024	950,300
1,000,000	Huarong Finance 2019 Co Ltd, 3.25%, 13/11/2024	923,500
2,139,000	VEON Holdings BV, 7.25%, 26/04/2023	855,600
2,689,000	Sunac China Holdings Ltd, 7.50%, 01/02/2024	840,910

Global Equity Megatrends – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
14,265	Alphabet Inc Class A	2,966,485
692,020	Pets at Home Group Plc	2,821,996
23,748	Expedia Group Inc	2,737,522
77,130	Criteo SA ADR	2,193,537
22,070	Alibaba Group Holding Ltd ADR	2,035,200
15,931	TE Connectivity Ltd	1,879,646
17,733	ModivCare Inc	1,825,873
33,594	Stericycle Inc	1,602,413
106,969	Despegar.com Corp	818,174
23,777	Corning Inc	811,896
24,871	Delta Air Lines Inc	764,986
30,569	Gen Digital Inc	685,190
112,591	Paya Holdings Inc	616,658
89,611	Zeta Global Holdings Corp Class A	516,984
9,880	Western Digital Corp	409,520
11,516	Scholastic Corp	374,765
5,620	Perrigo Co Plc	205,087
21,112	Element Fleet Management Corp	203,206
8,277	Vistra Corp	176,757
279	Aon Plc Class A	78,319

Global Equity Megatrends – Statement of Significant Purchases and Sales (continued)

Top twenty sales:

Units	Security Description	Proceeds US$
137,146	ATI Inc	3,344,896
85,497	Western Digital Corp	3,034,964
77,264	Vistra Corp	1,764,243
14,738	Amdocs Ltd	1,228,889
3,849	Charles River Laboratories International Inc	813,955
105,105	Paya Holdings Inc	624,943
12,889	Scholastic Corp	543,714
11,492	Delta Air Lines Inc	450,268
12,369	Corning Inc	446,037
2,169	Expedia Group Inc	377,427
22,087	Element Fleet Management Corp	262,230
20,179	Despegar.com Corp	222,699
4,290	Perrigo Co Plc	161,940
6,138	Criteo SA ADR	156,366
536	Aon Plc Class A	153,400
1,110	Quanta Services Inc	145,625
1,515	Alibaba Group Holding Ltd ADR	144,049
33,109	Pets at Home Group Plc	129,208
1,143	ModivCare Inc	112,787
669	Tetra Tech Inc	95,042

Global Flexible Credit Income – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
6,050,000	American Airlines Inc/AAdvantage Loyalty IP Ltd, 5.50%, 20/04/2026	5,704,388
4,960,000	Athenahealth Group Inc, 6.50%, 15/02/2030	4,960,228
5,000	Mcafee Pik Pref Equity	4,900,000
4,685,000	Condor Merger Sub Inc, 7.38%, 15/02/2030	4,651,000
4,035,000	Summit Midstream Holdings LLC, 8.50%, 15/10/2026	4,005,141
3,615,000	Rogers Communications Inc, 3.80%, 15/03/2032	3,606,939
3,387,367	United Airlines 2020-1 Class A Pass Through Trust, 5.88%, 15/10/2027	3,438,177
3,480,000	CVS Health Corp, 5.05%, 25/03/2048	3,425,125
3,165,000	VistaJet Malta Finance Plc/XO Management Holding Inc, 6.38%, 01/02/2030	3,013,700
2,850,000	Truist Financial Corp, 5.10%, 29/12/2049	2,933,750
3,235,000	M&T Bank Corp, 3.50%, 29/12/2049	2,917,056
2,895,000	Select Medical Corp, 6.25%, 15/08/2026	2,913,094
3,000,000	Paramount Global, 6.38%, 30/03/2062	2,886,600
3,000,000	Wells Fargo & Co, 3.90%, 29/12/2049	2,863,500
3,000,000	Medline Borrower LP, 5.25%, 01/10/2029	2,748,700
2,985,000	Ford Motor Credit Co LLC, 4.13%, 17/08/2027	2,708,888
3,320,000	CCO Holdings LLC/CCO Holdings Capital Corp, 4.25%, 01/02/2031	2,680,900
3,000,000	Charles Schwab Corp, 4.00%, 29/12/2049	2,677,500
2,940,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.50%, 15/06/2031	2,631,300
2,900,000	EnBW Energie Baden-Wuerttemberg AG, 1.38%, 31/08/2081	2,533,173

Global Flexible Credit Income – Statement of Significant Purchases and Sales (continued)

Top twenty sales:

Units	Security Description	Proceeds US$
8,285,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.50%, 15/06/2031	7,664,385
6,110,000	New Fortress Energy Inc, 6.50%, 30/09/2026	5,822,584
6,690,000	AssuredPartners Inc, 5.63%, 15/01/2029	5,637,928
5,650,000	Calpine Corp, 4.63%, 01/02/2029	5,040,982
5,400,000	Goldman Sachs Group Inc, 4.95%, 29/12/2049	4,933,512
6,205,000	CSC Holdings LLC, 5.75%, 15/01/2030	4,728,063
5,555,000	Carnival Corp, 5.75%, 01/03/2027	4,644,872
5,630,000	Realogy Group LLC/Realogy Co-Issuer Corp, 5.75%, 15/01/2029	4,559,840
4,575,000	Antero Midstream Partners LP/Antero Midstream Finance Corp, 5.75%, 15/01/2028	4,551,300
3,915,000	Ford Motor Co, 7.40%, 01/11/2046	4,531,088
4,960,000	Athenahealth Group Inc, 6.50%, 15/02/2030	4,491,552
4,590,000	Frontier Communications Holdings LLC, 5.88%, 15/10/2027	4,487,683
5,435,000	Uniti Group LP/Uniti Group Finance Inc/CSL Capital LLC, 6.50%, 15/02/2029	4,478,218
4,450,000	American Airlines Inc/AAdvantage Loyalty IP Ltd, 5.75%, 20/04/2029	4,403,950
4,290,000	Garda World Security Corp, 9.50%, 01/11/2027	4,356,241
4,070,000	Royal Caribbean Cruises Ltd, 7.50%, 15/10/2027	4,238,613
4,500,000	JPMorgan Chase & Co, 5.00%, 29/12/2049	4,162,595
4,500,000	Citigroup Inc, 5.00%, 29/12/2049	4,068,790
5,010,000	MPH Acquisition Holdings LLC, 5.75%, 01/11/2028	3,967,668
3,878,000	Comstock Resources Inc, 6.75%, 01/03/2029	3,863,429

Global High Yield SDG Engagement – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
3,235,000	Iron Mountain Inc, 4.88%, 15/09/2027	3,117,983
3,075,000	EQM Midstream Partners LP, 6.50%, 01/07/2027	3,013,307
3,925,000	CSC Holdings LLC, 5.75%, 15/01/2030	2,876,840
3,035,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp, 5.88%, 30/06/2029	2,809,265
2,795,000	GTCR AP Finance Inc, 8.00%, 15/05/2027	2,729,697
2,650,000	Solaris Midstream Holdings LLC, 7.63%, 01/04/2026	2,643,332
2,890,000	Sensata Technologies BV, 4.00%, 15/04/2029	2,624,505
3,015,000	Medline Borrower LP, 5.25%, 01/10/2029	2,478,564
2,880,000	CCO Holdings LLC/CCO Holdings Capital Corp, 4.50%, 01/06/2033	2,377,824
2,450,000	New Fortress Energy Inc, 6.75%, 15/09/2025	2,373,461
2,420,000	Ford Motor Credit Co LLC, 4.69%, 09/06/2025	2,372,198
2,380,000	Prime Security Services Borrower LLC/Prime Finance Inc, 5.75%, 15/04/2026	2,320,787
2,301,000	Lorca Telecom Bondco SA, 4.00%, 18/09/2027	2,285,852
2,645,000	Medline Borrower LP, 3.88%, 01/04/2029	2,284,356
2,430,000	ASGN Inc, 4.63%, 15/05/2028	2,243,368
2,690,000	Realogy Group LLC/Realogy Co-Issuer Corp, 5.25%, 15/04/2030	2,152,315
2,199,000	Ashland Services BV, 2.00%, 30/01/2028	2,119,730
2,445,000	CHS/Community Health Systems Inc, 6.00%, 15/01/2029	2,117,861
1,900,000	Telefonica Europe BV, 4.38%, 29/12/2049	2,055,173
2,068,000	Verisure Holding AB, 3.88%, 15/07/2026	2,053,495

Global High Yield SDG Engagement – Statement of Significant Purchases and Sales (continued)

Top twenty sales:

Units	Security Description	Proceeds US$
2,015,000	Novelis Corp, 4.75%, 30/01/2030	1,727,863
1,752,000	United Group BV, 4.88%, 01/07/2024	1,679,596
1,555,000	Athenahealth Group Inc, 6.50%, 15/02/2030	1,401,238
1,385,000	Tenet Healthcare Corp, 6.13%, 01/10/2028	1,316,649
1,350,000	FMG Resources August 2006 Pty Ltd, 6.13%, 15/04/2032	1,256,528
1,350,000	eG Global Finance Plc, 6.25%, 30/10/2025	1,246,127
1,125,000	Range Resources Corp, 8.25%, 15/01/2029	1,165,300
1,340,000	Ford Motor Co, 3.25%, 12/02/2032	1,018,352
1,060,000	NextEra Energy Operating Partners LP, 4.50%, 15/09/2027	994,185
1,035,000	Iron Mountain Inc, 4.88%, 15/09/2027	960,069
1,000,000	Altice Financing SA, 2.25%, 15/01/2025	958,919
1,085,000	Post Holdings Inc, 4.63%, 15/04/2030	899,194
936,000	Alsea SAB de CV, 7.75%, 14/12/2026	887,502
864,000	FS Luxembourg Sarl, 10.00%, 15/12/2025	881,076
1,201,000	Movida Europe SA, 5.25%, 08/02/2031	874,581
1,105,000	Hudbay Minerals Inc, 6.13%, 01/04/2029	864,547
885,000	New Fortress Energy Inc, 6.75%, 15/09/2025	858,197
1,001,000	Bancolombia SA, 4.63%, 18/12/2029	822,623
805,000	Entegris Escrow Corp, 5.95%, 15/06/2030	779,756
927,000	Banco Mercantil del Norte SA, 7.50%, 29/12/2049	778,888

Global High Yield Sustainable Action – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
200,000	VZ Secured Financing BV, 5.00%, 15/01/2032	198,060
185,000	HCA Inc, 5.38%, 01/02/2025	188,939
185,000	Tenet Healthcare Corp, 4.88%, 01/01/2026	179,175
180,000	Medline Borrower LP, 5.25%, 01/10/2029	156,038
100,000	Zenith Finco Plc, 6.50%, 30/06/2027	136,555
100,000	Telefonica Europe BV, 4.38%, 29/12/2049	119,134
120,000	Trinseo Materials Operating SCA/Trinseo Materials Finance Inc, 5.38%, 01/09/2025	117,600
120,000	Ford Motor Credit Co LLC, 3.66%, 08/09/2024	116,128
100,000	Infineon Technologies AG, 2.88%, 29/12/2049	114,670
100,000	Vodafone Group Plc, 3.10%, 03/01/2079	114,614
100,000	Faurecia SE, 2.75%, 15/02/2027	113,816
100,000	CPUK Finance Ltd, 6.50%, 28/08/2026	112,989
115,000	Centene Corp, 4.25%, 15/12/2027	110,783
100,000	Canpack SA/Canpack US LLC, 2.38%, 01/11/2027	109,409
115,000	United Rentals North America Inc, 4.88%, 15/01/2028	109,287
100,000	Accor SA, 2.63%, 29/12/2049	107,393
100,000	United Group BV, 6.52%, 01/02/2029	106,276
100,000	eG Global Finance Plc, 3.63%, 07/02/2024	101,898
100,000	Huhtamaki OYJ, 4.25%, 09/06/2027	101,498
100,000	Banijay Entertainment SASU, 3.50%, 01/03/2025	100,826
100,000	Casino Guichard Perrachon SA, 4.50%, 07/03/2024	98,894
100,000	Belden Inc, 3.38%, 15/07/2027	97,874
100,000	DKT Finance ApS, 7.00%, 17/06/2023	96,300
100,000	Assemblin Financing AB, 7.05%, 15/05/2025	95,226
95,000	Starwood Property Trust, 4.38%, 15/01/2027	94,250
100,000	Altice France SA, 2.50%, 15/01/2025	93,056
100,000	Techem Verwaltungsgesellschaft 675 mbH, 2.00%, 15/07/2025	92,879
100,000	Iliad Holding SASU, 5.13%, 15/10/2026	92,801
100,000	BK LC Lux Finco1 Sarl, 5.25%, 30/04/2029	91,123
100,000	Paganini Bidco SpA, 5.89%, 30/10/2028	90,877
100,000	Infineon Technologies AG, 3.63%, 29/12/2049	90,874
100,000	Ashland Services BV, 2.00%, 30/01/2028	90,584
100,000	Lorca Telecom Bondco SA, 4.00%, 18/09/2027	88,790
90,000	FMG Resources August 2006 Pty Ltd, 5.88%, 15/04/2030	88,400
100,000	doValue SpA, 3.38%, 31/07/2026	87,717
90,000	Albertsons Cos Inc/Safeway Inc/New Albertsons LP/Albertsons LLC, 5.88%, 15/02/2028	87,300
90,000	Standard Industries Inc, 5.00%, 15/02/2027	87,075
100,000	Accor SA, 4.38%, 29/12/2049	86,478
100,000	Nomad Foods Bondco Plc, 2.50%, 24/06/2028	85,827
85,000	IQVIA Inc, 5.00%, 15/10/2026	84,756

Global High Yield Sustainable Action – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
290,000	Trinseo Materials Operating SCA/Trinseo Materials Finance Inc, 5.38%, 01/09/2025	279,300
265,000	Ingevity Corp, 4.50%, 01/02/2026	267,723
260,000	Carvana Co, 5.50%, 15/04/2027	219,400
210,000	IQVIA Inc, 5.00%, 15/10/2026	213,650
225,000	Ford Motor Co, 3.25%, 12/02/2032	211,699
230,000	DaVita Inc, 4.63%, 01/06/2030	208,400
170,000	Pattern Energy Operations LP/Pattern Energy Operations Inc, 4.50%, 15/08/2028	162,563
165,000	Medline Borrower LP, 5.25%, 01/10/2029	152,088
150,000	Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp, 4.88%, 01/04/2027	147,100
200,000	Uniti Group LP/Uniti Fiber Holdings Inc/CSL Capital LLC, 6.50%, 15/02/2029	146,804
125,000	Altice France SA, 5.88%, 01/02/2027	143,942
140,000	Hologic Inc, 4.63%, 01/02/2028	139,525
130,000	MEDNAX Inc, 6.25%, 15/01/2027	136,338
135,000	Tenet Healthcare Corp, 6.13%, 01/10/2028	134,425
130,000	Intelligent Packaging Ltd Finco Inc/Intelligent Packaging Ltd Co Issuer LLC, 6.00%, 15/09/2028	122,850
125,000	SBA Communications Corp, 3.88%, 15/02/2027	119,849
100,000	Virgin Media Finance Plc, 3.75%, 15/07/2030	113,186
130,000	Vmed O2 UK Financing I Plc, 4.75%, 15/07/2031	110,581
135,000	Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance Plc, 4.00%, 01/09/2029	108,465
105,000	Clean Harbors Inc, 5.13%, 15/07/2029	104,081
100,000	La Financiere Atalian SASU, 4.00%, 15/05/2024	104,021
125,000	CommScope Inc, 7.13%, 01/07/2028	101,745
105,000	Cedar Fair LP, 5.25%, 15/07/2029	98,800
100,000	Vodafone Group Plc, 3.10%, 03/01/2079	97,251
100,000	Casino Guichard Perrachon SA, 6.63%, 15/01/2026	96,992
100,000	Infineon Technologies AG, 2.88%, 29/12/2049	96,242
90,000	NextEra Energy Operating Partners LP, 4.50%, 15/09/2027	88,800
100,000	Clearway Energy Operating LLC, 3.75%, 15/02/2031	88,375
100,000	LPL Holdings Inc, 4.00%, 15/03/2029	88,250
100,000	Iceland Bondco Plc, 4.38%, 15/05/2028	86,623
95,000	United Rentals North America Inc, 4.00%, 15/07/2030	84,273
100,000	PCF GmbH, 4.75%, 15/04/2026	83,828
95,000	Sunnova Energy Corp, 5.88%, 01/09/2026	83,384
100,000	Aedas Homes Opco SLU, 4.00%, 15/08/2026	81,907
100,000	Accor SA, 2.63%, 29/12/2049	80,684
85,000	Medline Borrower LP, 3.88%, 01/04/2029	79,156
75,000	Ritchie Bros Auctioneers Inc, 5.38%, 15/01/2025	74,250
75,000	Acadia Healthcare Co Inc, 5.50%, 01/07/2028	73,313
80,000	Cornerstone Building Brands Inc, 6.13%, 15/01/2029	69,450
75,000	Hanesbrands Inc, 4.88%, 15/05/2026	69,438
100,000	Casino Guichard Perrachon SA, 4.50%, 07/03/2024	69,190

Global Investment Grade Credit – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
5,700,000	United States Treasury Note/Bond, 2.63%, 15/04/2025	5,653,777
1,850,000	United States Treasury Note/Bond, 1.88%, 15/02/2032	1,672,171
1,000,000	Bank of America Corp, 1.95%, 27/10/2026	1,086,550
910,000	Total Energies, 1.63%, 29/12/2049	952,986
785,000	Baltimore Gas & Electric Co, 4.55%, 01/06/2052	783,603
750,000	Diamondback Energy Inc, 6.25%, 15/03/2033	746,790
775,000	Citigroup Inc, 3.89%, 10/01/2028	740,166
702,000	Anglo American Capital Plc, 4.75%, 21/09/2032	701,495
775,000	Bank of America Corp, 1.90%, 23/07/2031	644,606
640,000	GE HealthCare Technologies Inc, 5.60%, 15/11/2025	643,955
685,000	MPLX LP, 4.00%, 15/03/2028	641,532
640,000	F&G Global Funding, 5.15%, 07/07/2025	639,578
640,000	Diamondback Energy Inc, 4.25%, 15/03/2052	638,170
820,000	United States Treasury Note/Bond, 1.88%, 15/11/2051	624,748
635,000	United States Treasury Note/Bond, 3.38%, 15/08/2042	598,564
600,000	Electricite de France SA, 4.75%, 12/10/2034	583,944
570,000	Dominion Energy Inc, 5.38%, 15/11/2032	574,292
545,000	Toll Brothers Finance Corp, 3.80%, 01/11/2029	570,310
570,000	ArcelorMittal SA, 6.55%, 29/11/2027	569,476
675,000	Abbvie Inc, 4.05%, 21/11/2039	558,725

Global Investment Grade Credit – Statement of Significant Purchases and Sales (continued)

Top twenty sales:

Units	Security Description	Proceeds US$
2,835,000	United States Treasury Note/Bond, 2.63%, 15/04/2025	2,717,544
1,459,000	Wells Fargo & Co, 2.00%, 27/04/2026	1,622,105
1,850,000	United States Treasury Note/Bond, 1.88%, 15/02/2032	1,604,247
1,003,000	Volkswagen Bank GmbH, 1.25%, 15/12/2025	1,129,772
1,001,000	Glencore Finance Europe Ltd, 3.75%, 01/04/2026	1,068,055
1,000,000	Hewlett Packard Enterprise Co, 4.40%, 15/10/2022	1,012,520
1,000,000	Bank of America Corp, 3.55%, 05/03/2024	1,001,350
1,000,000	Standard Chartered Plc, 1.32%, 14/10/2023	990,980
900,000	Healthpeak Properties Inc, 3.25%, 15/07/2026	927,909
900,000	Lennar Corp, 4.75%, 29/11/2027	921,492
800,000	National Grid North America Inc, 1.00%, 12/07/2024	908,313
910,000	Total Energies, 1.63%, 29/12/2049	816,856
942,000	Dow Chemical Co, 1.13%, 15/03/2032	813,355
800,000	Orange SA, 0.50%, 04/09/2032	731,050
700,000	Credit Suisse Group AG, 3.00%, 14/12/2023	698,201
713,000	AT&T Inc, 0.25%, 04/03/2026	690,574
820,000	United States Treasury Note/Bond, 1.88%, 15/11/2051	621,962
640,000	Diamondback Energy Inc, 4.25%, 15/03/2052	618,202
700,000	Credit Suisse Group AG, 4.19%, 01/04/2031	616,553
599,000	Anglo American Capital Plc, 4.75%, 21/09/2032	599,934

Global Opportunistic Bond – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
59,856,000	United States Treasury Note/Bond,, 1.50%, 29/02/2024	59,888,732
54,336,000	United States Treasury Note/Bond,, 3.00%, 30/06/2024	54,368,020
261,920,000	China Government Bond, 2.56%, 21/10/2023	41,153,966
368,000	iShares USD Corporate Bond UCITS ETF	40,206,318
56,736,000	New Zealand Government Bond, 3.50%, 14/04/2033	40,007,281
39,600,000	Fannie Mae Pool, 2.50%, 01/03/2053	39,366,403
38,800,000	Fannie Mae Pool, 2.50%, 01/02/2053	39,234,072
39,600,000	Fannie Mae Pool, 2.50%, 01/04/2053	38,823,931
36,000,000	Fannie Mae Pool, 4.00%, 01/07/2053	35,689,969
216,000,000	China Government Bond, 2.26%, 24/02/2025	33,665,348
33,520,000	Fannie Mae Pool, 4.00%, 01/06/2053	33,023,184
32,640,000	Fannie Mae Pool, 4.00%, 01/05/2042	32,639,469
33,760,000	Fannie Mae Pool, 2.50%, 01/05/2053	31,623,394
31,600,000	Fannie Mae Pool, 4.00%, 01/08/2053	31,029,634
199,040,000	China Government Bond, 2.37%, 20/01/2027	30,901,185
29,040,000	Fannie Mae Pool, 4.50%, 01/09/2053	29,189,356
27,696,000	United States Treasury Note/Bond, 3.00%, 31/07/2024	27,356,561
26,000,000	Fannie Mae Pool, 4.00%, 01/09/2053	25,859,941
25,952,000	United States Treasury Note/Bond, 1.50%, 15/02/2025	25,842,602
27,120,000	Fannie Mae Pool, 2.50%, 01/06/2052	24,475,475
25,120,000	Fannie Mae Pool, 4.00%, 01/10/2053	24,363,347
24,320,000	Fannie Mae Pool, 3.50%, 01/07/2053	23,547,031
23,120,000	Fannie Mae Pool, 4.50%, 01/08/2053	23,140,212
22,720,000	Fannie Mae Pool, 4.50%, 01/07/2053	22,833,969
486,400,000	Mexican Bonos, 7.75%, 29/05/2031	22,781,356
22,800,000	Fannie Mae Pool, 4.50%, 01/10/2053	22,448,797
23,296,000	United States Treasury Note/Bond, 1.88%, 15/02/2032	22,447,007
22,960,000	Fannie Mae Pool, 3.50%, 01/06/2053	22,089,788
22,400,000	Fannie Mae Pool, 3.50%, 01/05/2042	22,053,609
23,600,000	Fannie Mae Pool, 2.50%, 01/07/2053	21,399,853
20,240,000	Fannie Mae Pool, 3.00%, 01/04/2053	20,265,525
19,840,000	United States Treasury Note/Bond, 3.25%, 30/06/2027	19,731,446
20,240,000	Fannie Mae Pool, 3.00%, 15/05/2042	19,508,769
19,040,000	Fannie Mae Pool, 5.50%, 01/01/2053	19,285,813
18,480,000	Fannie Mae Pool, 3.00%, 01/03/2053	18,771,706
18,320,000	Fannie Mae Pool, 5.50%, 01/12/2052	18,043,541
18,480,000	Fannie Mae Pool, 4.50%, 01/01/2053	17,984,041
18,880,000	Fannie Mae Pool, 4.00%, 01/11/2052	17,722,125
18,480,000	Fannie Mae Pool, 4.50%, 01/11/2052	17,647,628
18,480,000	Fannie Mae Pool, 4.50%, 01/12/2052	17,304,297
336,000	iShares J.P. Morgan EM Local Government Bond UCITS ETF	17,208,240
16,640,000	Fannie Mae Pool, 3.00%, 01/02/2053	17,115,169
17,760,000	Fannie Mae Pool, 3.50%, 01/08/2053	16,974,475
15,680,000	Fannie Mae Pool, 4.50%, 01/05/2053	15,988,044
16,800,000	Fannie Mae Pool, 4.00%, 01/01/2053	15,941,625
15,680,000	Fannie Mae Pool, 4.50%, 01/06/2053	15,814,181
16,800,000	Fannie Mae Pool, 4.00%, 01/12/2052	15,192,350
15,920,000	Fannie Mae Pool, 2.50%, 01/09/2053	14,637,809
15,920,000	Fannie Mae Pool, 2.50%, 01/08/2053	14,436,703
14,240,000	Fannie Mae Pool, 3.50%, 01/09/2053	14,052,803
14,000,000	Fannie Mae Pool, 5.00%, 01/10/2052	13,997,425
13,920,000	Fannie Mae Pool, 5.00%, 01/01/2053	13,823,375
14,240,000	Fannie Mae Pool, 3.50%, 01/10/2053	13,483,500
77,440,000	China Government Bond, 3.53%, 18/10/2051	12,536,563
12,160,000	Fannie Mae, 6.00%, 01/01/2053	12,443,853
12,240,000	Ginnie Mae, 3.00%, 01/03/2053	12,409,181
12,240,000	Ginnie Mae, 3.00%, 01/04/2053	12,398,400

Global Opportunistic Bond – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
453,440,000	China Government Bond, 3.02%, 27/05/2031	71,845,814
1,456,000	iShares J.P. Morgan EM Local Government Bond UCITS ETF	69,957,160
59,856,000	United States Treasury Note/Bond, 1.50%, 29/02/2024	59,041,920
54,336,000	United States Treasury Note/Bond, 3.00%, 30/06/2024	53,396,087
50,000,000	United States Treasury Bill, 0.00%, 16/06/2022	49,994,684
41,936,000	Italy Buoni Poliennali Del Tesoro, 0.95%, 15/09/2027	41,493,785
38,800,000	Fannie Mae Pool, 2.50%, 01/01/2053	39,329,556
39,600,000	Fannie Mae Pool, 2.50%, 01/03/2053	38,898,181
38,800,000	Fannie Mae Pool, 2.50%, 01/02/2053	38,674,450
39,600,000	Fannie Mae Pool, 2.50%, 01/04/2053	37,260,472
368,000	iShares USD Corporate Bond UCITS ETF	37,221,029
36,000,000	Fannie Mae Pool, 4.00%, 01/07/2053	35,401,416
33,520,000	Fannie Mae Pool, 4.00%, 01/06/2053	33,413,075
32,640,000	Fannie Mae Pool, 4.00%, 01/05/2042	32,246,306
31,600,000	Fannie Mae Pool, 4.00%, 01/08/2053	31,417,300
33,760,000	Fannie Mae Pool, 2.50%, 01/05/2053	30,618,431
29,040,000	Fannie Mae Pool, 4.50%, 01/09/2053	28,827,800
23,392,000	Spain Government Bond, 1.95%, 30/07/2030	26,868,355
26,000,000	Fannie Mae Pool, 4.00%, 01/09/2053	25,255,559
25,952,000	United States Treasury Note/Bond, 1.50%, 15/02/2025	25,022,304
27,120,000	Fannie Mae Pool, 2.50%, 01/06/2052	24,743,441
25,120,000	Fannie Mae Pool, 4.00%, 01/10/2053	23,550,138
23,120,000	Fannie Mae Pool, 4.50%, 01/08/2053	23,385,781
24,320,000	Fannie Mae Pool, 3.50%, 01/07/2053	23,262,412
22,720,000	Fannie Mae Pool, 4.50%, 01/07/2053	22,783,644
22,960,000	Fannie Mae Pool, 3.50%, 01/06/2053	22,331,175
22,800,000	Fannie Mae Pool, 4.50%, 01/10/2053	21,805,037
22,400,000	Fannie Mae Pool, 3.50%, 01/05/2042	21,598,213
23,600,000	Fannie Mae Pool, 2.50%, 01/07/2053	21,268,338
25,760,000	Canada Housing Trust No 1, 2.90%, 15/06/2024	20,904,749
20,240,000	Fannie Mae Pool, 3.00%, 01/04/2053	19,554,963
20,240,000	Fannie Mae Pool, 3.00%, 15/05/2042	19,090,337
128,160,000	China Government Bond, 2.26%, 24/02/2025	19,046,749
18,480,000	Fannie Mae Pool, 3.00%, 01/03/2053	18,588,644
125,920,000	China Government Bond, 2.37%, 20/01/2027	18,573,321
18,320,000	Fannie Mae Pool, 5.50%, 01/12/2052	18,572,412
17,815,746	Freddie Mac Structured Agency Credit Risk Debt Notes Class M2, 2.75%, 25/12/2029	18,408,640
17,791,491	Freddie Mac Structured Agency Credit Risk Debt Notes Class M2, 2.60%, 25/03/2030	18,277,555
18,480,000	Fannie Mae Pool, 4.50%, 01/12/2042	17,981,153
28,816,000	New Zealand Government Bond, 3.50%, 14/04/2033	17,496,146
17,760,000	Fannie Mae Pool, 3.50%, 01/08/2053	17,486,475
18,480,000	Fannie Mae Pool, 4.50%, 01/11/2052	17,318,734
18,880,000	Fannie Mae Pool, 4.00%, 01/11/2052	17,100,200
16,640,000	Fannie Mae Pool, 3.00%, 01/02/2053	16,970,244
16,800,000	Fannie Mae Pool, 4.00%, 01/12/2052	15,936,375
15,680,000	Fannie Mae Pool, 4.50%, 01/05/2053	15,890,744
15,680,000	Fannie Mae Pool, 4.50%, 01/06/2053	15,863,575
16,608,000	United States Treasury Note/Bond, 1.88%, 15/02/2032	15,150,723
12,020,800	United States Treasury Note/Bond, 3.63%, 15/02/2044	15,100,888
99,040,000	China Government Bond, 2.56%, 21/10/2023	14,862,135
15,920,000	Fannie Mae Pool, 2.50%, 01/08/2053	14,647,138
15,920,000	Fannie Mae Pool, 2.50%, 01/09/2053	14,022,550
14,000,000	Fannie Mae Pool, 5.00%, 01/10/2052	13,726,219
14,240,000	Fannie Mae Pool, 3.50%, 01/09/2053	13,494,625
12,640,000	Fannie Mae Pool, 3.00%, 01/01/2053	13,055,675

Global Opportunistic Bond – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales (continued):

Units	Security Description	Proceeds US$
12,800,000	SSE Plc, 4.75%, 16/09/2077	12,953,600
14,240,000	Fannie Mae Pool, 3.50%, 01/10/2052	12,920,737
12,240,000	Ginnie Mae, 3.00%, 01/03/2053	12,426,097
11,760,000	Ginnie Mae, 3.00%, 01/01/2053	12,085,284

Global Real Estate Securities – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
316,500	CK Asset Holdings Ltd	2,064,485
87,700	Mitsui Fudosan Co Ltd	1,875,458
10,825	Prologis Inc	1,499,672
26,390	Ventas Inc	1,455,505
96,300	Mitsubishi Estate Co Ltd	1,403,888
18,711	Realty Income Corp	1,242,702
397,083	Charter Hall Retail REIT	1,197,146
55,754	RioCan Real Estate Investment Trust	1,065,695
6,420	Crown Castle Inc	1,054,340
4,090	American Tower Corp	1,015,470
462,867	Shopping Centres Australasia Property Group	920,121
11,270	Welltower Inc	915,686
171,500	UOL Group Ltd	888,669
2,601	Public Storage	846,267
66,466	Segro Plc	748,328
5,337	Digital Realty Trust Inc	716,003
13,392	Iron Mountain Inc	693,871
6,207	Simon Property Group Inc	676,769
245,600	Swire Properties Ltd	661,400
24,515	Healthpeak Properties Inc	651,617
17,555	Cellnex Telecom SA	650,910
144,000	China Resources Land Ltd	637,209
10,627	Duke Realty Corp	592,972
6,875	Gecina SA	569,593
106,776	Great Portland Estates Plc	562,014
36,384	Safestore Holdings Plc	552,572
1,878	Essex Property Trust Inc	549,240
36,817	Medical Properties Trust Inc	531,048
6,342	Equity Residential	521,461
85,800	Link REIT	518,530
37,590	UNITE Group Plc	515,185
8,762	Brookfield Corp Class A	458,658
37,500	Sun Hung Kai Properties Ltd	453,733
10,043	UDR Inc	447,149
79,000	Wharf Real Estate Investment Co Ltd	431,725
2,607	Sun Communities Inc	421,972
603	Equinix Inc	416,828
97	Mitsui Fudosan Logistics Park Inc	414,873
532,762	HomeCo Daily Needs REIT	397,821

Global Real Estate Securities – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
17,706	Prologis Inc	2,204,767
125,706	Mitsubishi Estate Co Ltd	1,852,417
75,260	Nomura Real Estate Holdings Inc	1,772,882
110,119	Segro Plc	1,702,421
565,000	Swire Properties Ltd	1,370,502
174,500	CK Asset Holdings Ltd	1,056,027
9,451	Simon Property Group Inc	1,046,820
6,748	Crown Castle Inc	1,043,858
89,500	Sun Hung Kai Properties Ltd	1,021,233
4,043	American Tower Corp	979,961
13,247	Equity Residential	963,975
310,334	Charter Hall Long Wale REIT	907,153
1,345	Equinix Inc	906,012
17,987	Brookfield Corp Class A	831,259
72,193	UNITE Group Plc	754,864
10,931	Equity LifeStyle Properties Inc	754,161
69,116	Safestore Holdings Plc	737,675
8,866	Welltower Inc	713,791
21,356	VICI Properties Inc	669,606
295,070	Scentre Group	654,054
76,805	Dexus	626,311
24,617	Healthpeak Properties Inc	602,485
124,500	UOL Group Ltd	598,253
29,100	Mitsui Fudosan Co Ltd	584,679
19,926	Healthcare Trust of America Inc Class A	554,371
1,717	Public Storage	543,504
11,850	Ventas Inc	541,631
14,421	Weyerhaeuser Co	522,599
9,486	Duke Realty Corp	521,773
11,713	Vonovia SE	519,035
532,762	HomeCo Daily Needs REIT	474,801
63,300	Link REIT	444,507
82,657	DigitalBridge Group Inc	430,869
164,564	Charter Hall Retail REIT	415,969
7,882	Kilroy Realty Corp	406,175
306,000	Sino Land Co Ltd	395,972
1,478	Essex Property Trust Inc	386,337

Global Sustainable Equity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
10,926	Alphabet Inc Class A	8,206,633
11,730	Amazon.com Inc	6,717,410
48,238	NIKE Inc Class B	5,106,454
2,689	Adyen NV	4,850,650
28,431	Marsh & McLennan Cos Inc	4,658,362
103,728	HelloFresh SE	4,555,472
17,128	Microsoft Corp	4,490,766
14,306	Netflix Inc	4,307,746
10,756	S&P Global Inc	4,203,933
839,315	S4 Capital Plc	4,161,728
16,488	Estee Lauder Cos Inc Class A	4,006,502
30,043	Applied Materials Inc	3,894,981
7,940	UnitedHealth Group Inc	3,891,956
8,097	Intuit Inc	3,842,768
42,532	Alfen Beheer BV	3,736,161
6,556	Thermo Fisher Scientific Inc	3,727,680
141,779	Assa Abloy AB Class B	3,509,221
7,723	Adobe Inc	3,343,606
20,740	Nasdaq Inc	3,107,931
50,290	Brown & Brown Inc	3,086,452
7,973	Ulta Beauty Inc	3,070,571
32,348	Match Group Inc	2,718,160
39,177	Bakkafrost P/F	2,531,215
7,558	Moody's Corp	2,488,870
4,587	ASML Holding NV	2,477,501
1,617	Straumann Holding AG	2,447,330
11,597	Zoetis Inc Class A	2,160,728
7,796	SolarEdge Technologies Inc	2,146,500
124,287	3i Group Plc	2,054,312
4,244	Elevance Health Inc	1,958,553
1,485	Partners Group Holding AG	1,944,938
45,600	Recruit Holdings Co Ltd	1,915,643
12,332	Nestle SA	1,524,403
4,278	Mastercard Inc Class A	1,461,995
5,038	Danaher Corp	1,367,168

Global Sustainable Equity – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
42,031	Amazon.com Inc	7,096,503
13,512	UnitedHealth Group Inc	6,885,131
26,185	Microsoft Corp	6,628,350
44,038	Alphabet Inc Class A	5,403,803
77,696	Brown & Brown Inc	4,960,042
337,864	HomeServe Plc	4,429,922
10,610	Ulta Beauty Inc	4,268,506
12,044	Mastercard Inc Class A	4,034,298
13,391	SolarEdge Technologies Inc	4,034,272
9,771	Intuit Inc	4,007,728
6,517	ASML Holding NV	3,756,707
1,510,405	S4 Capital Plc	3,743,040
13,361	Netflix Inc	3,648,208
6,754	Thermo Fisher Scientific Inc	3,621,239
29,566	Nestle SA	3,618,586
10,309	S&P Global Inc	3,510,548
34,656	Alfen Beheer BV	3,407,030
16,757	Visa Inc Class A	3,341,181
33,108	Applied Materials Inc	3,325,180
38,177	Nasdaq Inc	3,097,166
53,072	Bakkafrost P/F	3,068,391
2,074	Adyen NV	3,049,926
6,119	Elevance Health Inc	3,017,676
176,596	3i Group Plc	2,681,969
23,084	Novo Nordisk A/S Class B	2,581,657
9,835	Estee Lauder Cos Inc Class A	2,485,593
15,712	Marsh & McLennan Cos Inc	2,485,116
13,741	Zoetis Inc Class A	2,418,781
6,597	Adobe Inc	2,223,073
7,571	Moody's Corp	2,198,641
8,147	Danaher Corp	2,146,976
65,138	HelloFresh SE	1,938,207
9,081	Veeva Systems Inc Class A	1,772,616
1,749	Partners Group Holding AG	1,670,019

High Yield Bond – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
22,695,000	American Airlines Inc/AAdvantage Loyalty IP Ltd, 5.50%, 20/04/2026	21,990,600
19,290,000	Realogy Group LLC/Realogy Co-Issuer Corp, 5.25%, 15/04/2030	18,575,825
17,605,000	Condor Merger Sub Inc, 7.38%, 15/02/2030	17,605,000
20,805,000	Medline Borrower LP, 5.25%, 01/10/2029	17,451,349
17,580,000	Minerva Merger Sub Inc, 6.50%, 15/02/2030	17,339,478
12,105,000	Chart Industries Inc, 7.50%, 01/01/2030	11,942,914
11,275,000	American Airlines Inc/AAdvantage Loyalty IP Ltd, 5.75%, 20/04/2029	10,133,063
10,195,000	Southwestern Energy Co, 4.75%, 01/02/2032	10,084,655
9,885,000	Consensus Cloud Solutions Inc, 6.50%, 15/10/2028	9,780,614
11,555,000	Ardagh Packaging Finance Plc/Ardagh Holdings USA Inc, 5.25%, 15/08/2027	9,767,931
9,800,000	SPX FLOW Inc, 8.75%, 01/04/2030	9,327,934
9,860,000	Entegris Escrow Corp, 5.95%, 15/06/2030	8,956,035
7,670,000	Occidental Petroleum Corp, 6.13%, 01/01/2031	8,735,956
8,795,000	Scientific Games Holdings LP/Scientific Games US FinCo Inc, 6.63%, 01/03/2030	8,719,643
8,700,000	CCO Holdings LLC/CCO Holdings Capital Corp, 6.38%, 01/09/2029	8,603,243
9,180,000	Camelot Return Merger Sub Inc, 8.75%, 01/08/2028	8,347,982
8,420,000	Vistra Operations Co LLC, 5.50%, 01/09/2026	8,299,279
8,385,000	VistaJet Malta Finance Plc/XO Management Holding Inc, 7.88%, 01/05/2027	8,240,587
9,227,940	Team Health Holdings Inc, 9.57%, 02/03/2027	8,223,547
8,590,000	Centene Corp, 3.38%, 15/02/2030	8,202,088

High Yield Bond – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
34,080,000	CQP Holdco LP/BIP-V Chinook Holdco LLC, 5.50%, 15/06/2031	32,170,694
23,167,717	Great Outdoors Group LLC, 4.50%, 06/03/2028	23,149,050
21,365,000	Imola Merger Corp, 4.75%, 15/05/2029	20,014,619
19,495,000	Aramark Services Inc, 5.00%, 01/02/2028	19,023,725
22,010,000	CSC Holdings LLC, 5.75%, 15/01/2030	16,938,213
16,845,000	KAR Auction Services Inc, 5.13%, 01/06/2025	16,665,225
17,519,000	CommScope Technologies LLC, 6.00%, 15/06/2025	16,049,974
15,835,000	Formula One Management Ltd, 3.50%, 01/02/2024	15,727,663
15,643,599	HUB International Ltd, 4.00%, 25/04/2025	15,539,684
16,625,000	Athenahealth Group Inc, 6.50%, 15/02/2030	14,957,263
14,625,000	CSC Holdings LLC, 7.50%, 01/04/2028	13,395,604
16,180,000	Royal Caribbean Cruises Ltd, 5.50%, 01/04/2028	13,117,813
14,005,000	Tenet Healthcare Corp, 6.13%, 01/10/2028	13,057,463
15,900,000	Altice France Holding SA, 6.00%, 15/02/2028	12,372,844
12,665,000	TransDigm Inc, 5.50%, 15/11/2027	12,216,487
12,240,000	SK Invictus Intermediate II Sarl, 5.00%, 30/10/2029	12,009,100
10,815,000	Uniti Group LP/Uniti Fiber Holdings Inc/CSL Capital LLC, 7.88%, 15/02/2025	11,158,231
12,145,000	Southwestern Energy Co, 4.75%, 01/02/2032	11,098,926
11,495,000	Arko Corp, 5.13%, 15/11/2029	10,602,760
13,595,000	Carvana Co, 5.50%, 15/04/2027	10,545,024

InnovAsia 5G – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
121,600	Sansan Inc	1,122,258
20,500	Square Enix Holdings Co Ltd	1,030,630
18,700	Ebara Corp	989,925
105,100	Zhejiang Jingsheng Mechanical & Electrical Co Ltd Class A	967,425
31,000	Silergy Corp	933,577
21,100	JMDC Inc	932,849
53,000	Global Unichip Corp	909,079
151,000	Unimicron Technology Corp	903,351
10,621	Kakao Corp	893,515
46,000	Phision Electronic Corp	843,280
29,900	Dexerials Corp	816,324
89,000	Elite Material Co Ltd	815,912
110,200	Hongfa Technology Co Ltd Class A	813,486
22,000	eMemory Technology Inc	802,725
107,000	Chroma ATE Inc	761,461
33,700	Meituan Class B	754,430
9,900	Rohm Co Ltd	746,795
55,000	Jentech Precision Industrial Co Ltd	739,490
21,800	Harmonic Drive Systems Inc	713,699
11,941	Beijing Huafeng Test & Control Technology Co Ltd Class A	666,890
29,900	Minebea Mitsumi Inc	649,981
58,100	CyberAgent Inc	605,941
21,690	Kanzhun Ltd ADR	568,003
69,000	Accton Technology Corp	561,470
2,163	LG Innotek Co Ltd	559,747
25,798	New Oriental Education & Technology Group Inc ADR	538,954
5,656	Sea Ltd ADR	527,835
163,000	Ennostar Inc	519,564
35,000	Yageo Corp	492,744
28,000	Taiwan Semiconductor Manufacturing Co Ltd	476,690
100,400	FPT Corp	473,808
32,000	Realtek Semiconductor Corp	460,820
1,800	Disco Corp	439,795
4,050	Tata Elxsi Ltd	402,762
4,969	SK Hynix Inc	389,328
103,900	Zhejiang Jiemei Electronic & Technology Co Ltd Class A	376,685
18,489	UPI Semiconductor Corp	368,481
11,237	Beijing Kingsoft Office Software Inc Class A	346,846
101,400	Longshine Technology Co Ltd Class A	339,059
28,000	Allied Supreme Corp	337,692
20,252	Tech Mahindra Ltd	337,246
58,000	E Ink Holdings Inc	326,896

InnovAsia 5G – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
15,000	Silergy Corp	1,230,267
47,763	UPI Semiconductor Corp	1,031,967
162,000	E Ink Holdings Inc	982,874
117,000	Gudeng Precision Industrial Co Ltd	943,210
53,000	Global Unichip Corp	938,141
155,000	Unimicron Technology Corp	822,937
16,600	JMDC Inc	819,449
191,000	Gigabyte Technology Co Ltd	769,211
18,700	Ebara Corp	724,569
25,000	MediaTek Inc	721,976
4,458	HYBE Co Ltd	692,969
196,000	Episil Technologies Inc	682,572
5,870	Fabrinet	666,605
31,000	Taiwan Semiconductor Manufacturing Co Ltd	651,651
11,853	Beijing Huafeng Test & Control Technology Co Ltd Class A	641,005
64,500	Sansan Inc	619,504
46,000	Phision Electronics Corp	604,144
58,500	Zhejiang Jingsheng Mechanical & Electrical Co Ltd Class A	602,425
1,864	ASM International NV	573,797
69,000	Accton Technology Corp	573,213
6,935	Sea Ltd ADR	566,902
24,300	JSR Corp	545,129
12,900	Ibiden Co Ltd	528,217
7,000	Rohm Co Ltd	519,773
38,771	Tech Mahindra Ltd	511,106
10,621	Kakao Corp	508,011
3,176	Samsung Electro-Mechanics Co Ltd	497,979
6,200	Omron Corp	494,335
361,833	Zomato Ltd	486,261
10,000	eMemory Technology Inc	485,660
11,600	Square Enix Holdings Co Ltd	484,408
29,900	MINEBEA MITSUMI Inc	478,516
58,606	Navitas Semiconductor Corp	477,985
6,100	Sysmex Corp	477,783
75,000	Amazing Microelectronic Corp	474,247
5,860	SK Hynix Inc	464,754
141,400	AEM Holdings Ltd	454,962
17,019	New Oriental Education & Technology Group Inc ADR	447,401
24,200	Meituan Class B	439,415
17,000	Dexerials Corp	426,831
17,800	Fuji Corp	411,702
163,000	Ennostar Inc	409,311
6,989	Lattice Semiconductor Corp	385,382
9,482	STMicroelectronics NV	374,962
35,470	Montage Technology Co Ltd Class A	356,448
32,000	Realtek Semiconductor Corp	352,297
61,000	Chroma ATE Inc	351,091
11,446	Rambus Inc	350,376
54,600	Rakuten Group Inc	344,165
13,198	Giantstep Inc	341,634

Japan Equity Engagement – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost JPY
2,108,700	Concordia Financial Group Ltd	1,009,906,709
173,000	Pilot Corp	855,735,559
1,140,000	Tokyu Fudosan Holdings Corp	771,289,684
711,000	Ricoh Co Ltd	732,935,619
275,000	USS Co Ltd	676,342,283
123,000	Yamaha Corp	670,947,817
137,900	Shoei Co Ltd	662,256,034
147,000	Okinawa Cellular Telephone Co	645,226,668
360,000	BeNext-Yumeshin Group Co	612,795,389
330,800	Musashi Seimitsu Industry Co Ltd	578,905,014
196,000	NGK Spark Plug Co Ltd	530,449,516
115,000	Hokkoku Financial Holdings Inc	520,520,997
212,000	Snow Peak Inc	516,819,665
477,900	Amada Co Ltd	502,187,703
200,000	Resorttrust Inc	469,826,038
137,000	Nifco Inc	451,493,829
48,000	Kohoku Kogyo Co Ltd	373,865,210
123,000	Nakanishi Inc	338,000,872
52,900	As One Corp	336,550,065
300,000	Daiwa Industries Ltd	334,881,458
75,000	JSB Co Ltd	317,459,612
64,500	Zenkoku Hosho Co Ltd	313,596,426
156,000	Yokogawa Electric Corp	312,603,460
85,000	MISUMI Group Inc	301,996,195
248,600	Yamanashi Chuo Bank Ltd	284,304,541
180,000	Direct Marketing MiX Inc	281,229,653
73,000	JSR Corp	251,358,291
102,000	Kansai Paint Co Ltd	236,185,538
74,300	MEC Co Ltd	232,040,894
50,000	Otsuka Corp	228,928,682
64,000	BML Inc	220,518,930
51,000	Heiwa Real Estate Co Ltd	205,868,454
145,300	Daiei Kankyo Co Ltd	196,155,000
47,000	Justsystems Corp	189,348,603
59,000	TKC Corp	188,729,220
40,800	Daiseki Co Ltd	185,741,102
65,000	PR Times Inc	184,099,418

Japan Equity Engagement – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds JPY
1,668,700	Concordia Financial Group Ltd	750,752,620
397,900	Amada Co Ltd	414,336,128
166,000	Snow Peak Inc	411,882,789
90,000	Otsuka Corp	399,352,937
331,000	Ricoh Co Ltd	349,078,891
150,500	Daibiru Corp	331,712,879
57,900	Shoei Co Ltd	292,675,063
70,000	MISUMI Group Inc	279,322,052
81,000	JSR Corp	273,839,179
59,500	Zenkoku Hosho Co Ltd	272,960,709
58,800	Daiseki Co Ltd	264,120,688
101,300	MEC Co Ltd	256,915,644
100,000	ValueCommerce Co Ltd	241,064,613
157,000	Musashi Seimitsu Industry Co Ltd	240,010,564
103,000	Yokogawa Electric Corp	231,175,530
35,000	Fujimi Inc	217,141,326
55,000	Heiwa Real Estate Co Ltd	213,557,709
37,000	Yamaha Corp	200,831,692
53,400	KeePer Technical Laboratory Co Ltd	195,952,298
29,000	As One Corp	191,513,995
73,000	NGK Spark Plug Co Ltd	191,486,301
87,000	Kansai Paint Co Ltd	155,971,518
95,500	Direct Marketing MiX Inc	152,250,592
220,000	Tokyu Fudosan Holdings Corp	145,952,993
18,000	Kohoku Kogyo Co Ltd	143,125,257
75,000	NEC Networks & System Integration Corp	132,236,791
22,000	JMDC Inc	130,514,661
159,300	ExaWizards Inc	120,770,044
52,000	SB Technology Corp	111,738,120
47,300	HPC Systems Inc	108,656,099
2,700	BayCurrent Consulting Inc	106,375,833
127,200	AB&Company Co Ltd	100,608,703
45,000	PR Times Inc	99,286,786
54,388	Fast Fitness Japan Inc	96,825,741

Macro Opportunities FX – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost EUR
4,000,000	Finland T-Bill, 0.00%, 14/08/2023	3,926,466
3,500,000	European Stability Mechanism Treasury Bill, 0.00%, 13/04/2023	3,499,697
2,000,000	BNG Bank, 0.05%, 11/07/2023	1,972,400
2,000,000	Societe Generale SFH SA, 0.25%, 11/09/2023	1,963,850
2,000,000	Santander UK Plc, 0.38%, 20/09/2023	1,962,250
1,750,000	Lloyds Bank Plc, 4.88%, 13/01/2023	1,834,140
1,800,000	Australia & New Zealand Banking Group Ltd, 0.25%, 29/11/2022	1,811,436
1,665,000	Kreditanstalt Fuer Wiederaufbau, 0.13%, 07/06/2023	1,653,462
1,500,000	Erste Group Bank AG, 0.63%, 19/01/2023	1,513,437
1,500,000	Credit Agricole Home Loan SFH SA, 0.63%, 28/11/2022	1,510,500
1,500,000	Federation des Caisses Desjardins du Quebec, 0.38%, 30/05/2023	1,488,570
1,500,000	Jyske Realkredit A/S, 0.25%, 01/07/2023	1,483,965
1,500,000	Commerzbank AG, 0.25%, 13/09/2023	1,473,960
1,500,000	Cie de Financement Foncier SA, 0.33%, 12/09/2023	1,473,750
1,500,000	Bank of Nova Scotia, 0.38%, 23/10/2023	1,468,965
1,200,000	European Stability Mechanism Treasury Bill, 0.00%, 20/04/2023	1,189,190
1,200,000	Belfius Bank SA, 0.38%, 24/10/2023	1,174,500
1,000,000	UNEDIC ASSEO, 2.25%, 05/04/2023	1,023,720
1,000,000	Heta Asset Resolution AG, 2.38%, 13/12/2022	1,016,400
1,000,000	Caisse de Refinancement de l'Habitat SA, 3.90%, 20/10/2023	1,011,030
1,000,000	ING Bank NV, 1.88%, 22/05/2023	1,008,630
1,000,000	Arkea Home Loans SFH SA, 2.38%, 11/07/2023	1,007,550
1,000,000	Bank of Montreal, 0.20%, 26/01/2023	1,003,410
1,000,000	Cie de Financement Foncier SA, 0.20%, 16/09/2022	1,003,390
1,000,000	Belfius Bank SA, 0.25%, 10/03/2022	1,000,150
1,000,000	AXA Bank Europe SCF, 0.38%, 23/03/2023	998,650
1,000,000	European Stability Mechanism Treasury Bill, 0.00%, 19/01/2023	998,566
1,000,000	BPCE SFH SA, 2.38%, 29/11/2023	997,100
1,000,000	DNB Boligkreditt AS, 0.25%, 18/04/2023	996,830
1,000,000	Dexia Credit Local SA, 0.25%, 01/06/2023	994,890
1,000,000	OP Mortgage Bank, 0.25%, 11/05/2023	994,270
1,000,000	National Bank of Canada, 0.00%, 29/09/2023	976,470
800,000	National Australia Bank Ltd, 1.88%, 13/01/2023	818,168
800,000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV, 0.13%, 01/06/2023	793,616
724,000	European Stability Mechanism, 0.10%, 31/07/2023	716,524
700,000	Societe Generale SFH SA, 0.50%, 21/09/2022	703,570
600,000	ANZ New Zealand Int'l Ltd, 0.13%, 22/09/2023	588,480

Macro Opportunities FX – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds EUR
3,500,000	European Stability Mechanism Treasury Bill, 0.00%, 13/04/2023	3,475,153
1,800,000	Bank of Scotland Plc, 4.75%, 08/06/2022	1,830,996
1,750,000	Lloyds Bank Plc, 4.88%, 13/01/2023	1,782,585
1,500,000	ABN AMRO Bank NV, 3.50%, 21/09/2022	1,502,895
1,500,000	Erste Group Bank AG, 0.63%, 19/01/2023	1,497,570
1,200,000	European Stability Mechanism Treasury Bill, 0.00%, 16/06/2022	1,201,895
1,100,000	Societe Generale SFH SA, 0.25%, 11/09/2023	1,079,718
1,000,000	European Stability Mechanism Treasury Bill, 0.00%, 10/11/2022	1,000,494
1,000,000	Arkea Home Loans SFH SA, 0.63%, 30/09/2022	1,000,490
1,000,000	Cie de Financement Foncier SA, 0.20%, 16/09/2022	1,000,100
1,000,000	European Stability Mechanism Treasury Bill, 0.00%, 19/01/2023	998,373
1,000,000	BNG Bank N.V, 0.05%, 11/07/2023	986,020
800,000	Nationwide Building Society, 4.38%, 28/02/2022	801,080
800,000	National Australia Bank Ltd, 0.25%, 28/03/2022	800,536
750,000	Finland T-Bill, 0.00%, 14/08/2023	736,919
724,000	European Stability Mechanism, 0.10%, 31/07/2023	713,108
700,000	KBC Bank NV, 0.38%, 01/09/2022	703,199
700,000	Canadian Imperial Bank of Commerce, 0.00%, 25/07/2022	701,988
700,000	Belfius Bank SA, 0.25%, 10/03/2022	700,910
700,000	Santander UK Plc, 0.25%, 21/04/2022	700,784
700,000	Swedbank Hypotek AB, 0.38%, 11/03/2022	700,413
700,000	HSBC SFH France SA, 0.38%, 11/03/2022	700,252
665,000	Kreditanstalt Fuer Wiederaufbau, 0.13%, 07/06/2023	658,077
600,000	UBS AG, 4.00%, 08/04/2022	603,156
600,000	Australia & New Zealand Banking Group Ltd, 0.25%, 29/11/2022	603,006
600,000	Bank of Nova Scotia, 0.25%, 28/09/2022	602,610
500,000	Royal Bank of Canada, 0.88%, 17/06/2022	502,085
500,000	Societe Generale SFH SA, 0.50%, 21/09/2022	500,109
500,000	Cie de Financement Foncier SA, 0.63%, 10/02/2023	498,730
500,000	Commerzbank AG, 0.13%, 23/02/2023	497,875
500,000	Santander UK Plc, 0.38%, 20/09/2023	490,685
300,000	ANZ New Zealand Int'l Ltd, 0.63%, 27/01/2022	300,219

Multi-Asset Income – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
260,799	Neuberger Berman Commodities Fund	3,200,000
1,600,000	Repsol International Finance BV, 4.50%, 25/03/2075	1,873,124
1,600,000	SES SA, 5.63%, 29/12/2049	1,820,937
1,600,000	Schaeffler AG, 3.38%, 12/10/2028	1,814,728
1,600,000	Loxam SAS, 4.50%, 15/02/2027	1,803,932
1,600,000	Telefonica Europe BV, 3.88%, 29/12/2049	1,787,097
1,600,000	TK Elevator Midco GmbH, 4.75%, 15/07/2027	1,780,222
1,600,000	Avantor Funding Inc, 3.88%, 15/07/2028	1,769,115
1,600,000	Gruenenthal GmbH, 4.13%, 15/05/2028	1,752,770
1,600,000	Intrum AB, 3.50%, 15/07/2026	1,749,054
1,600,000	Electricite de France SA, 5.88%, 29/12/2049	1,740,840
1,758,400	United States Treasury Note/Bond, 2.38%, 15/05/2051	1,737,810
1,600,000	Teva Pharmaceutical Finance Netherlands II BV, 4.38%, 09/05/2030	1,734,041
1,600,000	Techem Verwaltungsgesellschaft 675 mbH, 2.00%, 15/07/2025	1,729,872
1,600,000	Orano SA, 3.38%, 23/04/2026	1,699,006
1,600,000	Nidda Healthcare Holding GmbH, 3.50%, 30/09/2024	1,690,534
1,600,000	Sappi Papier Holding GmbH, 3.13%, 15/04/2026	1,686,349
1,600,000	INEOS Finance Plc, 2.88%, 01/05/2026	1,684,902
1,600,000	Adient Global Holdings Ltd, 3.50%, 15/08/2024	1,677,633
1,600,000	Bayer AG, 5.38%, 25/03/2082	1,669,715
1,600,000	Lincoln Financing Sarl, 3.88%, 01/04/2024	1,649,160
1,600,000	Assemblin Financing AB, 5.00%, 15/05/2025	1,647,161
1,600,000	eircom Finance DAC, 1.75%, 01/11/2024	1,634,378
1,600,000	Telecom Italia SpA, 2.38%, 12/10/2027	1,621,327
1,600,000	Iliad Holding SASU, 5.63%, 15/10/2028	1,601,128
1,600,000	Prudential Financial Inc, 6.00%, 01/09/2052	1,600,000
1,600,000	Altice Financing SA, 2.25%, 15/01/2025	1,592,122
1,600,000	Lorca Telecom Bondco SA, 4.00%, 18/09/2027	1,584,059
1,600,000	eG Global Finance Plc, 3.63%, 07/02/2024	1,582,306
36,800	Enbridge Inc	1,571,857
1,600,000	Belden Inc, 3.88%, 15/03/2028	1,555,978
1,600,000	Cheplapharm Arzneimittel GmbH, 4.38%, 15/01/2028	1,532,952
1,600,000	United Group BV, 4.63%, 15/08/2028	1,504,785
1,600,000	Ahlstrom-Munksjo Holding 3 Oy, 3.63%, 04/02/2028	1,485,909
1,600,000	Emeria SASU, 3.38%, 31/03/2028	1,472,364
1,600,000	Jaguar Land Rover Automotive Plc, 6.88%, 15/11/2026	1,468,133
1,600,000	Cellnex Finance Co SA, 1.50%, 08/06/2028	1,438,391
22,400	Kinetik Holdings Inc Class A	1,420,735
1,600,000	Dufry One BV, 3.38%, 15/04/2028	1,418,025
1,600,000	Altice Financing SA, 4.25%, 15/08/2029	1,409,386
1,600,000	Ashland Services BV, 2.00%, 30/01/2028	1,362,563
1,600,000	EnBW Energie Baden-Wuerttemberg AG, 1.38%, 31/08/2081	1,329,385
1,406,717	Techem Verwaltungsgesellschaft 674 mbH, 6.00%, 30/07/2026	1,328,590
1,600,000	S.P.C.M. SA, 2.63%, 01/02/2029	1,306,822
1,600,000	INEOS Quattro Finance 1 Plc, 3.75%, 15/07/2026	1,274,781
1,600,000	IHO Verwaltungs GmbH, 3.88%, 15/05/2027	1,266,237
1,600,000	Faurecia SE, 2.38%, 15/06/2027	1,239,214
16,000	NextEra Energy Partners LP	1,228,908
1,600,000	Arena Luxembourg Finance Sarl, 1.88%, 01/02/2028	1,183,975
1,099,574	Diocle SpA, 3.88%, 30/06/2026	1,111,863
1,280,000	Ally Financial Inc, 4.70%, 29/12/2049	1,088,000
34,032	Williams Cos Inc	1,057,853
1,040,000	Bank of America Corp, 6.13%, 29/12/2049	1,040,000
104,000	Antero Midstream Corp	1,039,575
1,200,000	United States Treasury Note/Bond, 2.25%, 15/02/2052	1,012,491
16,000	TC Energy Corp	886,160

Multi-Asset Income – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
82,832	iShares J.P. Morgan $ EM Bond UCITS ETF	7,288,992
622,222	Neuberger Berman China Bond Fund	5,920,000
2,800,000	SGL Carbon SE, 4.63%, 30/09/2024	3,066,618
3,200,000	Vodafone Group Plc, 6.25%, 03/10/2078	3,059,200
2,400,000	Teva Pharmaceutical Finance Netherlands II BV, 4.50%, 01/03/2025	2,760,482
2,400,000	Schenck Process Holding GmbH, 5.38%, 15/06/2023	2,637,633
2,517,000	Summer BidCo BV, 9.00%, 15/11/2025	2,580,828
3,200,000	HSBC Holdings Plc, 4.70%, 29/12/2049	2,544,736
2,400,000	DKT Finance ApS, 7.00%, 17/06/2023	2,492,365
3,200,000	BNP Paribas SA, 4.50%, 29/12/2049	2,461,984
72,112	Williams Cos Inc	2,437,404
2,505,600	United States Treasury Note/Bond, 2.38%, 15/05/2051	2,279,776
1,920,000	Paprec Holding SA, 4.00%, 31/03/2025	2,186,893
3,200,000	Barclays Plc, 4.38%, 29/12/2049	2,130,944
2,640,000	United States Treasury Note/Bond, 1.88%, 15/02/2051	2,037,492
1,840,000	Motion Bondco DAC, 4.50%, 15/11/2027	1,985,710
2,000,000	House of Finance NV, 4.38%, 15/07/2026	1,942,672
28,976	Dominion Energy Inc	1,867,466
1,600,000	CMA CGM SA, 7.50%, 15/01/2026	1,827,455
1,600,000	Rolls-Royce Plc, 4.63%, 16/02/2026	1,825,276
1,600,000	Electricite de France SA, 6.00%, 29/12/2049	1,809,300
1,600,000	International Game Technology Plc, 3.50%, 15/06/2026	1,776,258
1,600,000	Vivion Investments Sarl, 3.50%, 01/11/2025	1,702,354
1,600,000	Lincoln Financing Sarl, 6.01%, 01/04/2024	1,687,600
1,600,000	NGG Finance Plc, 5.63%, 18/06/2073	1,686,055
24,000	Targa Resources Corp	1,667,230
1,600,000	Repsol International Finance BV, 4.50%, 25/03/2075	1,650,286
1,600,000	Orano SA, 3.38%, 23/04/2026	1,644,318
1,600,000	TK Elevator Midco GmbH, 7.04%, 15/07/2027	1,638,634
1,600,000	eircom Finance DAC, 1.75%, 01/11/2024	1,635,377
1,600,000	IPD 3 BV, 5.50%, 01/12/2025	1,630,662
1,600,000	Ontex Group NV, 3.50%, 15/07/2026	1,623,901
1,600,000	Encore Capital Group Inc, 6.54%, 15/01/2028	1,606,696
10,400	Cheniere Energy Inc	1,602,457
1,600,000	SES SA, 5.63%, 29/12/2049	1,588,961
1,600,000	Bertelsmann SE & Co KGaA, 3.00%, 23/04/2075	1,582,960
1,600,000	Prudential Financial Inc, 6.00%, 01/09/2052	1,577,032
1,600,000	Altice Financing SA, 2.25%, 15/01/2025	1,565,441
1,600,000	Loxam SAS, 4.50%, 15/02/2027	1,554,474
1,600,000	Belden Inc, 3.88%, 15/03/2028	1,548,521
1,600,000	Summer BC Holdco B Sarl, 5.75%, 31/10/2026	1,541,616
1,600,000	Jaguar Land Rover Automotive Plc, 6.88%, 15/11/2026	1,514,786
1,600,000	Nidda Healthcare Holding GmbH, 3.50%, 30/09/2024	1,514,190
1,600,000	PCF GmbH, 4.75%, 15/04/2026	1,510,063
1,600,000	Volkswagen International Finance NV, 4.63%, 29/12/2049	1,509,172
1,600,000	eG Global Finance Plc, 4.38%, 07/02/2025	1,502,475
1,600,000	Maxeda DIY Holding BV, 5.88%, 01/10/2026	1,497,106
212,864	iShares MSCI India UCITS ETF	1,490,645
1,600,000	Schaeffler AG, 3.38%, 12/10/2028	1,484,952
1,600,000	Abertis Infraestructuras Finance BV, 3.25%, 29/12/2049	1,475,738
1,600,000	Sappi Papier Holding GmbH, 3.13%, 15/04/2026	1,464,049
1,600,000	BP Capital Markets Plc, 3.63%, 29/12/2049	1,463,751
1,600,000	Summit Properties Ltd, 2.00%, 31/01/2025	1,461,512
1,600,000	Unibail-Rodamco-Westfield SE, 2.13%, 29/12/2049	1,459,053
9,472	Sempra Energy	1,449,295
1,360,000	United States Treasury Note/Bond, 3.63%, 15/08/2043	1,445,340

Multi-Asset Income – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales (continued):

Units	Security Description	Proceeds US$
1,600,000	Allwyn International AS, 3.88%, 15/02/2027	1,444,780
1,600,000	IHO Verwaltungs GmbH, 3.88%, 15/05/2027	1,431,508
1,360,000	United States Treasury Note/Bond, 3.63%, 15/02/2044	1,399,242
1,600,000	INEOS Quattro Finance 1 Plc, 3.75%, 15/07/2026	1,398,197

Next Generation Mobility – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
190,473	MP Materials Corp	6,430,381
10,432	Monolithic Power Systems Inc	4,344,481
27,681	Ambarella Inc	2,510,373
11,963	Autodesk Inc	2,485,531
43,624	Lattice Semiconductor Corp	2,418,333
13,506	Prologis Inc	2,187,485
5,826	Deere & Co	2,134,076
11,970	Analog Devices Inc	2,008,975
25,731	Micron Technology Inc	1,967,893
26,814	Trimble Inc	1,927,313
15,772	TE Connectivity Ltd	1,883,973
6,925	ANSYS Inc	1,870,732
22,625	Advanced Micro Devices Inc	1,870,592
61,293	Gentex Corp	1,720,240
9,404	Keysight Technologies Inc	1,493,086
12,060	Aptiv Plc	1,477,351
16,693	Amphenol Corp Class A	1,244,758
22,700	StarPower Semiconductor Ltd Class A	1,244,692
3,882	Linde Plc	1,194,914
4,407	Air Products & Chemicals Inc	1,149,172
41,522	Rambus Inc	1,101,753
8,031	Applied Materials Inc	1,095,969
1,818	ASML Holding NV	1,067,152
48,200	Baidu Inc Class A	980,706
17,027	Altair Engineering Inc Class A	939,980
61,386	ChargePoint Holdings Inc	931,072
4,278	Tesla Inc	911,109
47,777	NIO Inc ADR	892,867
4,927	NVIDIA Corp	848,598
5,281	Cadence Design Systems Inc	836,433
13,861	Globalfoundries Inc	818,863
3,621	Zscaler Inc	778,839
3,926	NXP Semiconductors NV	749,148
18,418	General Motors Co	745,932
1,364	Lam Research Corp	721,014
6,152	Qorvo Inc	665,598

Next Generation Mobility – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
204,284	MP Materials Corp	8,670,271
17,926	Deere & Co	6,773,229
25,302	Analog Devices Inc	4,081,380
21,797	Texas Instruments Inc	3,757,538
53,927	Micron Technology Inc	3,380,275
14,914	Caterpillar Inc	3,126,674
14,803	Autodesk Inc	2,995,649
14,229	NXP Semiconductors NV	2,613,846
37,250	Lattice Semiconductor Corp	2,141,086
22,292	Taiwan Semiconductor Manufacturing Co Ltd ADR	2,023,973
14,881	T-Mobile US Inc	2,013,275
26,024	Trimble Inc	1,681,829
6,203	Coherent Inc	1,660,666
5,346	Linde Plc	1,644,130
32,420	II-VI Inc	1,640,796
52,749	Uber Technologies Inc	1,615,654
52,335	Rambus Inc	1,579,121
2,880	Monolithic Power Systems Inc	1,496,345
19,645	ON Semiconductor Corp	1,319,525
37,693	Coherent Corp	1,252,330
61,194	First Quantum Minerals Ltd	1,199,688
77,360	Alibaba Group Holding Ltd	1,026,703
13,645	Amphenol Corp Class A	976,404
16,230	BE Semiconductor Industries NV	952,389
7,465	Qorvo Inc	912,600
10,340	Ambarella Inc	839,426
6,783	Visteon Corp	780,109
3,026	Air Products & Chemicals Inc	728,284
12,955	Sensata Technologies Holding Plc	716,557

Next Generation Space Economy– Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
80,744	Planet Labs PBC	397,879
1,008	Teledyne Technologies Inc	390,662
77,425	Rocket Lab USA Inc	374,753
3,107	Airbus SE	335,437
2,266	Zscaler Inc	325,232
36,676	Eutelsat Communications SA	319,720
5,534	Intellian Technologies Inc	304,956
108,200	Singapore Technologies Engineering Ltd	300,173
1,328	Motorola Solutions Inc	292,094
1,968	Crowdstrike Holdings Inc Class A	292,042
21,156	Kratos Defense & Security Solutions Inc	288,096
3,011	Raytheon Technologies Corp	273,717
996	Palo Alto Networks Inc	253,224
2,065	Thales SA	252,899
3,023	Advanced Micro Devices Inc	251,330
4,016	Trimble Inc	250,812
2,421	Leidos Holdings Inc	243,627
1,030	L3Harris Technologies Inc	239,229
406	TransDigm Group Inc	234,129
1,704	QUALCOMM Inc	228,578
631	Deere & Co	228,018
2,184	Safran SA	221,630
776	CACI International Inc Class A	213,239
493	ServiceNow Inc	209,669
1,140	Amazon.com Inc	197,885
20,582	BAE Systems Plc	187,005
1,156	NVIDIA Corp	186,894
2,355	Moog Inc Class A	184,215
709	Microsoft Corp	180,246
6,951	Uber Technologies Inc	170,042
46,800	SKY Perfect JSAT Holdings Inc	167,415
4,168	Dassault Systemes SE	166,655
2,898	Ball Corp	158,486
33,308	Universal Microwave Technology Inc	155,984
4,332	Mynaric AG	152,252
7,662	Smiths Group Plc	149,384
964	Keysight Technologies Inc	144,879
1,269	Arista Networks Inc	131,382
1,396	Okta Inc Class A	129,094
955	Jacobs Engineering Group Inc	124,983
24,600	Shanghai Huace Navigation Technology Ltd Class A	120,196
232	ASML Holding NV	117,555
811	Snowflake Inc Class A	115,310
4,031	Maxar Technologies Inc	111,797
2,500	Tencent Holdings Ltd	110,474

Next Generation Space Economy– Statement of Significant Purchase and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
1,030	L3Harris Technologies Inc	216,886
493	ServiceNow Inc	203,079
4,168	Dassault Systemes SE	152,682
738	Zscaler Inc	112,850
1,396	Okta Inc Class A	95,700
16,267	Planet Labs PBC	93,959
2,500	Tencent Holdings Ltd	93,931
4,031	Maxar Technologies Inc	93,223
4,332	Mynaric AG	79,304
6,936	Kratos Defense & Security Solutions Inc	73,804
9,195	SES SA Class A	71,081
540	Alphabet Inc Class A	63,741
78	Palo Alto Networks Inc	37,810
292	Arista Networks Inc	34,106
190	Crowdstrike Holdings Inc Class A	33,276
204	Snowflake Inc Class A	31,800
5,205	Rocket Lab USA Inc	31,489
227	Thales SA	28,371
260	Advanced Micro Devices Inc	25,638
228	Airbus SE	22,643
147	NVIDIA Corp	22,145
4,700	Shanghai Huace Navigation Technology Ltd Class A	21,100
200	Safran SA	20,587
319	Trimble Inc	18,433
188	Raytheon Technologies Corp	17,976

Short Duration Emerging Market Debt – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
53,460,000	Angolan Government International Bond, 8.25%, 09/05/2028	52,457,721
52,000,000	United States Treasury Bill, 0.00%, 25/05/2023	50,891,176
43,200,000	1MDB Global Investments Ltd, 4.40%, 09/03/2023	41,738,000
31,400,000	JP Morgan Structured Product, 3.82%, 29/12/2022	35,901,189
31,971,000	Republic of Poland Government International Bond, 5.50%, 16/11/2027	31,806,989
39,598,882	Ecuador Government International Bond, 5.50%, 31/07/2030	30,971,049
30,439,000	First Abu Dhabi Bank PJSC, 5.13%, 13/10/2027	30,226,231
29,086,000	Korea National Oil Corp, 1.75%, 18/04/2025	29,047,897
30,361,000	Colombia Government International Bond, 3.88%, 25/04/2027	28,225,825
27,333,000	Corp Andina de Fomento, 2.25%, 08/02/2027	27,218,748
22,440,000	Egypt Government International Bond, 4.75%, 11/04/2025	24,348,520
25,331,827	Ivory Coast Government International Bond, 5.75%, 31/12/2032	23,378,548
21,984,000	Airport Authority, 1.75%, 12/01/2027	21,875,399
20,791,000	Chile Government International Bond, 2.75%, 31/01/2027	20,778,525
20,828,000	Emirates NBD Bank PJSC, 5.63%, 21/10/2027	20,720,736
24,934,000	Ghana Government International Bond, 10.75%, 14/10/2030	20,572,680
19,430,000	BSF Finance, 5.50%, 23/11/2027	19,369,398
17,918,000	SNB Sukuk Ltd, 2.34%, 19/01/2027	17,918,000
17,240,000	Indonesia Government International Bond, 1.75%, 24/04/2025	16,654,962
17,100,000	Romania Government Bond, 3.00%, 27/02/2027	16,470,221
16,300,000	Ecopetrol SA, 5.38%, 26/06/2026	15,721,650
15,239,000	Brazil Minas SPE via State of Minas Gerais, 5.33%, 15/02/2028	15,696,170
23,471,958	Bioceanico Sovereign Certificate Ltd, 0.00%, 05/06/2034	15,667,532
15,584,000	DIB Sukuk Ltd, 5.49%, 30/11/2027	15,588,360
16,000,000	Romanian Government International Bond, 2.88%, 26/05/2028	14,829,711
14,815,000	CMHI Finance BVI Co Ltd, 4.00%, 01/06/2027	14,810,407
14,741,000	DIB Sukuk Ltd, 2.74%, 16/02/2027	14,724,500
14,708,000	MDGH GMTN RSC Ltd, 3.00%, 28/03/2027	14,647,109
15,171,109	Honduras Government International Bond, 7.50%, 15/03/2024	14,604,335
14,756,000	Chinalco Capital Holdings Ltd, 2.95%, 24/02/2027	14,552,669
20,927,000	Egypt Government International Bond, 4.75%, 16/04/2026	14,443,352
13,740,000	Serbia International Bond, 3.13%, 15/05/2027	13,998,255
18,190,000	Bahamas Government International Bond, 6.00%, 21/11/2028	13,885,875
15,000,000	Ivory Coast Government International Bond, 5.25%, 22/03/2030	13,591,507
12,992,000	Banco Bradesco SA, 4.38%, 18/03/2027	12,982,591
12,926,000	Abu Dhabi Commercial Bank PJSC, 3.50%, 31/03/2027	12,897,806

Short Duration Emerging Market Debt – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
51,510,000	Costa Rica Government International Bond, 4.25%, 26/01/2023	52,281,338
39,000,000	Turkey Government International Bond, 7.25%, 23/12/2023	39,140,603
38,150,000	Turkey Government International Bond, 6.35%, 10/08/2024	36,337,875
47,700,000	Ghana Government International Bond, 8.13%, 18/01/2026	33,754,049
32,561,000	QNB Finansbank AS, 6.88%, 07/09/2024	32,889,709
32,500,000	China Construction Bank Corp, 1.00%, 04/08/2023	31,716,569
33,000,000	Abu Dhabi Government International Bond, 2.13%, 30/09/2024	31,663,500
27,300,000	Peruvian Government International Bond, 7.35%, 21/07/2025	30,278,200
29,000,000	China Minmetals Corp, 3.75%, 29/12/2049	29,020,350
27,791,000	Turkey Government International Bond, 5.60%, 14/11/2024	25,719,990
22,000,000	Turkey Government International Bond, 5.75%, 22/03/2024	21,065,000
18,540,000	Tecpetrol SA, 4.88%, 12/12/2022	18,726,320
19,000,000	Oman Government International Bond, 5.38%, 08/03/2027	18,682,500
17,000,000	Republic of Azerbaijan International Bond, 4.75%, 18/03/2024	17,274,940
17,290,000	Turkey Government International Bond, 6.38%, 14/10/2025	15,903,250
15,000,000	Republic of South Africa Government International Bond, 5.88%, 16/09/2025	15,797,500
16,367,000	Hazine Mustesarligi Varlik Kiralama AS, 5.13%, 22/06/2026	15,633,407
16,000,000	Costa Rica Government International Bond, 4.38%, 30/04/2025	15,486,408
15,000,000	Oman Government International Bond, 4.13%, 17/01/2023	15,189,750
20,927,000	Arab Republic of Egypt, 3.88%, 16/02/2026	13,989,700
15,000,000	Sinopec Group Overseas Development 2018 Ltd, 1.45%, 08/01/2026	13,794,000
14,000,000	Abu Dhabi Government International Bond, 2.50%, 16/04/2025	13,475,000
15,000,000	Qatar Energy, 1.38%, 12/09/2026	13,446,250
13,289,000	Egypt Government International Bond, 5.25%, 06/10/2025	12,890,330
36,851,506	Russian Foreign Bond - Eurobond, 7.50%, 31/03/2030	12,846,174
12,800,000	Minsheng Hong Kong International Leasing Ltd Via Landmark Funding 2019 Ltd, 4.50%, 26/03/2022	12,736,000
12,400,000	Huarong Finance 2017 Co Ltd, 4.00%, 29/12/2049	12,262,293
12,000,000	Egypt Government International Bond, 5.88%, 11/06/2025	12,189,837

Short Duration High Yield SDG Engagement – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
8,845,000	American Airlines Inc/AAdvantage Loyalty IP Ltd, 5.50%, 20/04/2026	8,564,575
7,460,000	Genesis Energy LP/Genesis Energy Finance Corp, 8.00%, 15/01/2027	7,148,500
5,525,000	United States Treasury Bill, 0.00%, 22/06/2023	5,399,125
5,635,000	United States Treasury Bill, 0.00%, 30/11/2023	5,398,151
6,015,000	Buckeye Partners LP, 4.13%, 01/12/2027	5,323,275
5,295,000	AssuredPartners Inc, 7.00%, 15/08/2025	5,123,075
4,965,000	XHR LP, 6.38%, 15/08/2025	5,095,654
4,480,000	Southwestern Energy Co, 5.70%, 23/01/2025	4,669,419
4,728,935	Team Health Holdings Inc, 6.78%, 02/03/2027	4,642,714
4,315,000	Genesis Energy LP/Genesis Energy Finance Corp, 6.50%, 01/10/2025	4,217,188
4,245,000	Hanesbrands Inc, 4.63%, 15/05/2024	4,190,450
4,240,000	Medline Borrower LP, 3.80%, 23/10/2028	4,084,225
4,255,000	Standard Industries Inc, 5.00%, 15/02/2027	3,950,338
4,255,000	INEOS Quattro Finance 2 Plc, 3.38%, 15/01/2026	3,854,876
4,130,000	MPT Operating Partnership LP/MPT Finance Corp, 5.25%, 01/08/2026	3,831,769
3,760,000	Avient Corp, 5.75%, 15/05/2025	3,680,188
3,705,000	Lindblad Expeditions LLC, 6.75%, 15/02/2027	3,577,925
3,605,000	Ascent Resources Utica Holdings LLC/ARU Finance Corp, 7.00%, 01/11/2026	3,545,632
3,825,000	VistaJet Malta Finance Plc/XO Management Holding Inc, 7.88%, 01/05/2027	3,530,227
3,580,000	NuStar Logistics LP, 5.75%, 01/10/2025	3,466,619

Short Duration High Yield SDG Engagement – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
9,420,000	Buckeye Partners LP, 4.35%, 15/10/2024	9,156,487
8,155,000	KAR Auction Services Inc, 5.13%, 01/06/2025	8,143,713
8,030,000	Uniti Group LP/Uniti Fiber Holdings Inc/CSL Capital LLC, 7.88%, 15/02/2025	8,019,098
7,715,000	Stevens Holding Co Inc, 6.13%, 01/10/2026	7,880,975
7,725,000	Carvana Co, 5.63%, 01/10/2025	6,883,200
6,780,000	TK Elevator US Newco Inc, 5.25%, 15/07/2027	6,685,725
6,230,000	FMG Resources August 2006 Pty Ltd, 5.13%, 15/05/2024	6,230,463
6,445,000	CommScope Technologies LLC, 6.00%, 15/06/2025	5,591,038
5,304,757	Team Health Holdings Inc, 3.75%, 06/02/2024	5,218,535
5,415,000	Genesis Energy LP/Genesis Energy Finance Corp, 6.50%, 01/10/2025	5,198,400
5,265,000	Live Nation Entertainment Inc, 4.88%, 01/11/2024	5,129,281
4,885,000	Cinemark USA Inc, 8.75%, 01/05/2025	5,104,825
4,890,000	Cedar Fair LP/Canada's Wonderland Co/Magnum Management Corp/Millennium Op, 5.50%, 01/05/2025	4,865,800
4,950,000	Mercer International Inc, 5.50%, 15/01/2026	4,842,900
4,620,000	Sprint LLC, 7.13%, 15/06/2024	4,829,723
6,505,000	Radiate Holdco LLC/Radiate Finance Inc, 4.50%, 15/09/2026	4,779,439
4,900,000	CommScope Inc, 6.00%, 01/03/2026	4,761,951
4,675,000	Six Flags Entertainment Corp, 4.88%, 31/07/2024	4,596,875
4,480,000	Southwestern Energy Co, 5.70%, 23/01/2025	4,536,000
4,425,000	Select Medical Corp, 6.25%, 15/08/2026	4,197,914
4,400,000	New Fortress Energy Inc, 6.50%, 30/09/2026	4,194,189
4,170,000	Hilton Domestic Operating Co Inc, 5.38%, 01/05/2025	4,170,374
4,230,000	Jaguar Land Rover Automotive Plc, 7.75%, 15/10/2025	4,120,017
3,965,000	US Acute Care Solutions LLC, 6.38%, 01/03/2026	4,061,519
4,025,000	Presidio Holdings Inc, 4.88%, 01/02/2027	3,927,438
4,270,000	CD&R Smokey Buyer Inc, 6.75%, 15/07/2025	3,810,100
3,680,000	Spirit AeroSystems Inc, 5.50%, 15/01/2025	3,761,570
3,540,000	Aramark Services Inc, 5.00%, 01/04/2025	3,566,550

Strategic Income – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
1,858,720,000	Fannie Mae Pool, 3.00%, 01/04/2053	1,866,010,622
1,807,120,000	Fannie Mae Pool, 2.50%, 01/02/2053	1,824,632,791
1,793,040,000	Fannie Mae Pool, 2.50%, 01/03/2053	1,783,061,287
1,793,040,000	Fannie Mae Pool, 2.50%, 01/04/2053	1,757,654,950
1,736,880,000	Fannie Mae Pool, 3.00%, 15/05/2042	1,674,663,544
1,621,280,000	Fannie Mae Pool, 3.00%, 01/03/2053	1,649,732,047
1,723,360,000	Fannie Mae Pool, 3.00%, 01/06/2053	1,611,053,497
1,554,800,000	Fannie Mae Pool, 3.00%, 01/02/2053	1,601,687,641
1,624,640,000	Fannie Mae Pool, 2.50%, 01/05/2053	1,520,998,269
1,490,960,000	Fannie Mae Pool, 2.50%, 01/06/2052	1,344,857,025
1,152,000,000	United States Treasury Bill, 0.00%, 16/08/2022	1,149,349,755
1,212,240,000	Fannie Mae Pool, 3.00%, 01/07/2053	1,141,691,162
1,000,960,000	Fannie Mae Pool, 3.50%, 01/05/2042	994,142,500
1,016,800,000	Fannie Mae Pool, 3.50%, 01/06/2053	978,422,356
943,280,000	Fannie Mae Pool, 3.50%, 01/07/2053	915,021,247
960,560,000	Fannie Mae Pool, 3.00%, 01/08/2053	891,124,865
892,080,000	Fannie Mae Pool, 4.00%, 01/07/2053	885,642,275
892,080,000	Fannie Mae Pool, 4.00%, 01/06/2053	880,110,060
869,760,000	Fannie Mae Pool, 3.50%, 14/09/2053	857,840,679
889,760,000	Fannie Mae Pool, 3.50%, 01/08/2053	850,625,575
916,320,000	Fannie Mae Pool, 2.50%, 01/07/2053	832,498,647
783,280,000	Fannie Mae Pool, 3.50%, 01/04/2053	799,109,506
839,440,000	Fannie Mae Pool, 3.50%, 01/10/2052	794,765,925
775,360,000	Fannie Mae Pool, 5.00%, 01/01/2053	771,486,947
777,520,000	Fannie Mae Pool, 4.00%, 01/08/2053	763,392,872
776,800,000	Fannie Mae Pool, 3.00%, 01/09/2053	738,590,700
724,640,000	Fannie Mae Pool, 4.00%, 01/05/2042	728,146,962
731,360,000	Fannie Mae Pool, 4.00%, 01/09/2053	726,969,135
749,840,000	Fannie Mae Pool, 4.00%, 01/10/2053	726,367,040
748,480,000	Fannie Mae Pool, 3.50%, 01/11/2052	682,001,975
654,080,000	Fannie Mae Pool, 5.00%, 01/10/2052	656,064,084
694,880,000	Fannie Mae Pool, 4.00%, 01/11/2052	652,248,891
646,800,000	Fannie Mae Pool, 5.00%, 01/12/2052	621,970,538
678,560,000	Fannie Mae Pool, 4.00%, 01/12/2052	614,388,160
592,160,000	Fannie Mae Pool, 3.50%, 01/03/2053	612,545,997
624,320,000	Fannie Mae Pool, 5.00%, 01/11/2053	611,241,925
595,600,000	Fannie Mae Pool, 4.50%, 01/09/2053	598,333,609
626,560,000	Fannie Mae Pool, 4.00%, 01/01/2053	594,549,569
653,760,000	Fannie Mae Pool, 3.50%, 01/12/2052	573,106,900
560,400,000	Fannie Mae Pool, 5.50%, 01/01/2053	567,062,888
558,800,000	Ginnie Mae, 2.50%, 01/02/2053	565,899,656
605,920,000	Fannie Mae Pool, 3.50%, 01/01/2053	557,954,937
568,320,000	Fannie Mae Pool, 4.50%, 01/01/2053	554,296,538
533,520,000	Fannie Mae Pool, 5.00%, 01/08/2053	541,500,922
551,360,000	Fannie Mae Pool, 5.50%, 01/12/2052	541,404,266
537,520,000	Fannie Mae Pool, 4.50%, 01/07/2053	539,987,050
533,520,000	Fannie Mae Pool, 5.00%, 01/07/2052	539,285,106
540,480,000	Ginnie Mae, 2.50%, 01/04/2053	538,586,925
532,800,000	Ginnie Mae, 2.50%, 01/03/2053	530,171,800
519,280,000	Fannie Mae Pool, 5.00%, 01/09/2053	529,022,494
527,840,000	Fannie Mae Pool, 5.50%, 01/11/2052	523,020,434
497,920,000	Fannie Mae Pool, 4.50%, 01/08/2053	498,389,206
541,920,000	Fannie Mae Pool, 3.00%, 01/10/2053	496,838,025
499,040,000	Fannie Mae Pool, 4.50%, 01/10/2053	491,102,669
463,680,000	Fannie Mae Pool, 4.50%, 01/11/2053	442,760,588

Strategic Income– Statement of Significant Purchases and Sales (continued)

Aggregate purchases greater than one percent of the total value of purchases (continued):

Units	Security Description	Cost US$
450,080,000	Fannie Mae Pool, 4.50%, 01/12/2052	421,636,256
413,840,000	Fannie Mae Pool, 2.00%, 01/02/2053	408,253,613
432,560,000	Ginnie Mae, 2.50%, 01/05/2053	407,834,463
384,800,000	Fannie Mae Pool, 4.50%, 01/06/2053	389,431,344
422,320,000	Ginnie Mae, 2.50%, 01/06/2053	388,792,109

Strategic Income – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
1,807,120,000	Fannie Mae Pool, 2.50%, 01/02/2053	1,801,608,091
1,858,720,000	Fannie Mae Pool, 3.00%, 01/04/2053	1,798,329,053
1,793,040,000	Fannie Mae Pool, 2.50%, 01/03/2053	1,761,016,900
1,793,040,000	Fannie Mae Pool, 2.50%, 01/04/2053	1,685,703,319
1,621,280,000	Fannie Mae Pool, 3.00%, 01/03/2053	1,630,779,666
1,723,360,000	Fannie Mae Pool, 3.00%, 01/06/2053	1,627,960,003
1,736,880,000	Fannie Mae Pool, 3.00%, 15/05/2042	1,627,459,053
1,595,040,000	Fannie Mae Pool, 2.50%, 01/01/2053	1,616,693,044
1,554,800,000	Fannie Mae Pool, 3.00%, 01/02/2053	1,586,283,060
1,624,640,000	Fannie Mae Pool, 2.50%, 01/05/2053	1,470,953,019
1,490,960,000	Fannie Mae Pool, 2.50%, 01/06/2052	1,359,003,122
1,194,960,000	Fannie Mae Pool, 3.00%, 01/01/2053	1,253,174,844
1,212,240,000	Fannie Mae Pool, 3.00%, 01/07/2053	1,123,097,431
1,016,800,000	Fannie Mae Pool, 3.50%, 01/06/2053	989,169,538
1,000,960,000	Fannie Mae Pool, 3.50%, 01/05/2042	965,289,441
960,560,000	Fannie Mae Pool, 3.00%, 01/08/2053	912,236,013
943,280,000	Fannie Mae Pool, 3.50%, 01/07/2053	903,209,112
892,080,000	Fannie Mae Pool, 4.00%, 01/06/2053	888,830,812
889,760,000	Fannie Mae Pool, 3.50%, 01/08/2053	879,594,328
892,080,000	Fannie Mae Pool, 4.00%, 01/07/2053	877,560,753
869,760,000	Fannie Mae Pool, 3.50%, 01/09/2053	824,695,237
916,320,000	Fannie Mae Pool, 2.50%, 01/07/2053	815,155,738
783,280,000	Fannie Mae Pool, 3.50%, 01/04/2053	782,910,300
777,520,000	Fannie Mae Pool, 4.00%, 01/08/2053	774,180,750
839,440,000	Fannie Mae Pool, 3.50%, 01/10/2052	764,190,413
724,640,000	Fannie Mae Pool, 4.00%, 01/05/2042	716,078,925
776,800,000	Fannie Mae Pool, 3.00%, 01/09/2053	714,015,525
731,360,000	Fannie Mae Pool, 4.00%, 01/09/2053	710,127,828
749,840,000	Fannie Mae Pool, 4.00%, 01/10/2053	704,505,691
748,480,000	Fannie Mae Pool, 3.50%, 01/11/2052	656,567,688
678,560,000	Fannie Mae Pool, 4.00%, 01/12/2052	643,007,575
646,800,000	Fannie Mae Pool, 5.00%, 01/12/2052	642,825,781
654,080,000	Fannie Mae Pool, 5.00%, 01/10/2052	641,303,275
694,880,000	Fannie Mae Pool, 4.00%, 01/11/2052	629,076,641
592,160,000	Fannie Mae Pool, 3.50%, 01/03/2053	609,950,188
653,760,000	Fannie Mae Pool, 3.50%, 01/12/2052	600,769,275
624,320,000	Fannie Mae Pool, 5.00%, 01/11/2053	600,366,031
595,600,000	Fannie Mae Pool, 4.50%, 01/09/2053	590,993,788
551,360,000	Fannie Mae Pool, 5.50%, 01/12/2052	558,252,725
558,800,000	Ginnie Mae, 2.50%, 01/02/2053	557,518,113
533,520,000	Fannie Mae Pool, 5.00%, 01/08/2053	544,695,525
533,520,000	Fannie Mae Pool, 5.00%, 01/07/2052	542,678,737
537,520,000	Fannie Mae Pool, 4.50%, 01/07/2053	539,347,106
530,880,000	Ginnie Mae, 2.50%, 01/01/2053	538,870,078
532,800,000	Ginnie Mae, 2.50%, 01/03/2053	532,234,313
519,280,000	Fannie Mae Pool, 5.00%, 01/09/2053	523,298,200
527,840,000	Fannie Mae Pool, 5.50%, 01/11/2052	518,515,563
540,480,000	Ginnie Mae, 2.50%, 01/04/2053	513,393,156
497,920,000	Fannie Mae Pool, 4.50%, 01/08/2053	503,287,213
541,920,000	Fannie Mae Pool, 3.00%, 01/10/2053	479,550,335
499,040,000	Fannie Mae Pool, 4.50%, 01/10/2053	477,227,737
450,080,000	Fannie Mae Pool, 4.50%, 01/12/2052	437,876,600
463,680,000	Fannie Mae Pool, 4.50%, 01/11/2053	434,648,600
413,840,000	Fannie Mae Pool, 2.00%, 01/02/2053	402,361,662
432,560,000	Ginnie Mae, 2.50%, 01/05/2053	399,160,456

Strategic Income– Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales (continued):

Units	Security Description	Proceeds US$
394,080,000	Fannie Mae Pool, 2.00%, 01/01/2053	389,790,012
384,800,000	Fannie Mae Pool, 4.50%, 01/06/2053	389,235,950
422,320,000	Ginnie Mae, 2.50%, 01/06/2053	377,153,937
461,040,000	United States Treasury Note/Bond, 1.88%, 15/02/2051	371,057,064
362,000,000	Ginnie Mae, 5.00%, 01/12/2052	360,610,163
420,480,000	Fannie Mae Pool, 3.00%, 01/11/2053	359,894,028
354,000,000	Ginnie Mae, 3.00%, 01/02/2053	359,749,325
354,000,000	Ginnie Mae, 3.00%, 01/03/2053	359,428,937
353,680,000	United States Treasury Bill, 0.00%, 16/08/2022	353,432,227
363,120,000	Ginnie Mae, 3.00%, 01/04/2053	352,572,478
359,600,000	Ginnie Mae, 4.50%, 01/12/2052	351,580,906
383,200,000	Ginnie Mae, 2.50%, 01/07/2053	350,952,106

Sustainable Asia High Yield – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
2,893,250	Greenko Power II Ltd, 4.30%, 13/12/2028	2,755,706
2,090,000	CIFI Holdings Group Co Ltd, 5.95%, 20/10/2025	1,814,000
1,480,000	Network i2i Ltd, 5.65%, 29/12/2049	1,534,122
1,450,000	Mongolia Government International Bond, 4.45%, 07/07/2031	1,361,480
1,350,000	Fortune Star Bvi Ltd, 6.75%, 02/07/2023	1,357,360
1,400,000	Shui On Development Holding Ltd, 6.15%, 24/08/2024	1,315,113
1,229,825	Star Energy Geothermal Wayang Windu Ltd, 6.75%, 24/04/2033	1,274,363
1,300,000	Medco Bell Pte Ltd, 6.38%, 30/01/2027	1,264,985
1,300,000	JSW Steel Ltd, 5.05%, 05/04/2032	1,212,760
1,250,000	Bank Negara Indonesia Persero Tbk PT, 3.75%, 30/03/2026	1,209,488
1,300,000	Sands China Ltd, 5.90%, 08/08/2028	1,158,038
1,200,000	Singapore Airlines Ltd, 3.38%, 19/01/2029	1,127,921
1,300,000	RKPF Overseas 2019 A Ltd, 6.70%, 30/09/2024	1,109,600
1,100,000	CA Magnum Holdings, 5.38%, 31/10/2026	1,101,275
1,100,000	Medco Oak Tree Pte Ltd, 7.38%, 14/05/2026	1,094,150
1,050,000	Adani Green Energy UP Ltd/Prayatna Developers Pvt Ltd/Parampujya Solar Energy, 6.25%, 10/12/2024	1,062,524
1,200,000	Lenovo Group Ltd, 3.42%, 02/11/2030	1,056,240
1,050,000	Globe Telecom Inc, 4.20%, 29/12/2049	1,055,175
1,163,000	ReNew Wind Energy AP2/ReNew Power Pvt Ltd other 9 Subsidiaries, 4.50%, 14/07/2028	1,042,721
1,078,075	Continuum Energy Levanter Pte Ltd, 4.50%, 09/02/2027	1,019,973
1,561,000	RKPF Overseas 2020 A Ltd, 5.20%, 12/01/2026	1,010,648
1,280,000	Logan Group Co Ltd, 5.25%, 23/02/2023	1,008,160
1,061,500	JSW Hydro Energy Ltd, 4.13%, 18/05/2031	998,051
1,000,000	Shriram Transport Finance Co Ltd, 4.15%, 18/07/2025	987,620
1,000,000	CAS Capital No 1 Ltd, 4.00%, 29/12/2049	982,860
1,000,000	Melco Resorts Finance Ltd, 5.63%, 17/07/2027	973,480
900,000	ReNew Power Pvt Ltd, 5.88%, 05/03/2027	919,300
940,000	NWD Finance BVI Ltd, 4.13%, 29/12/2049	910,890
900,000	PCPD Capital Ltd, 5.13%, 18/06/2026	902,590
960,000	Bangkok Bank PCL, 3.73%, 25/09/2034	861,023
1,200,000	Longfor Group Holdings Ltd, 3.95%, 16/09/2029	790,450
800,000	Kasikornbank PCL, 3.34%, 02/10/2031	741,530
740,000	FWD Group Ltd, 5.75%, 09/07/2024	733,950
1,000,000	Sino-Ocean Land Treasure IV Ltd, 2.70%, 13/01/2025	715,800
680,000	Vedanta Resources Finance II Plc, 13.88%, 21/01/2024	705,212
1,100,000	China SCE Group Holdings Ltd, 7.00%, 02/05/2025	702,650
700,000	Bank of East Asia Ltd, 0.00%, 22/04/2032	698,130

Sustainable Asia High Yield – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
2,248,250	Greenko Power II Ltd, 4.30%, 13/12/2028	1,806,694
1,850,000	Shui On Development Holding Ltd, 6.15%, 24/08/2024	1,522,973
1,750,000	Mongolia Government International Bond, 4.45%, 07/07/2031	1,370,877
1,150,000	Network i2i Ltd, 5.65%, 29/12/2049	1,070,332
1,350,000	Fortune Star Bvi Ltd, 6.75%, 02/07/2023	1,060,749
2,452,000	CIFI Holdings Group Co Ltd, 5.95%, 20/10/2025	1,030,660
1,150,000	CA Magnum Holdings, 5.38%, 31/10/2026	1,019,950
1,000,000	Huarong Finance II Co Ltd, 5.50%, 16/01/2025	983,629
900,000	Celestial Miles Ltd, 5.75%, 29/12/2049	903,345
909,906	Star Energy Geothermal Wayang Windu Ltd, 6.75%, 24/04/2033	882,862
903,000	ABJA Investment Co Pte Ltd, 5.45%, 24/01/2028	864,173
1,000,000	Lenovo Group Ltd, 3.42%, 02/11/2030	840,256
1,033,000	ReNew Wind Energy AP2/ReNew Power Pvt Ltd other 9 Subsidiaries, 4.50%, 14/07/2028	835,757
900,000	Bank Negara Indonesia Persero Tbk PT, 3.75%, 30/03/2026	821,205
1,300,000	RKPF Overseas 2019 A Ltd, 6.70%, 30/09/2024	759,137
770,000	Shriram Transport Finance Co Ltd, 5.10%, 16/07/2023	740,880
800,000	Singapore Airlines Ltd, 3.38%, 19/01/2029	724,973
675,000	Lenovo Group Ltd, 5.88%, 24/04/2025	702,038
690,000	FWD Group Ltd, 5.75%, 09/07/2024	683,825
700,000	Bank of East Asia Ltd, 0.00%, 22/04/2032	680,633
721,000	Globe Telecom Inc, 4.20%, 29/12/2049	678,490
690,000	Adani Green Energy UP Ltd/Prayatna Developers Pvt Ltd/Parampujya Solar Energy, 6.25%, 10/12/2024	670,935
703,000	China Hongqiao Group Ltd, 6.25%, 08/06/2024	662,710
700,000	Vedanta Resources Finance II Plc, 13.88%, 21/01/2024	661,229
700,000	ReNew Power Pvt Ltd, 5.88%, 05/03/2027	651,863
800,000	NWD Finance BVI Ltd, 4.13%, 29/12/2049	647,000
730,000	Elect Global Investments Ltd, 4.85%, 29/12/2049	624,393
750,000	CAS Capital No 1 Ltd, 4.00%, 29/12/2049	600,000
900,000	Gemdale Ever Prosperity Investment Ltd, 4.95%, 12/08/2024	581,150
600,000	Medco Oak Tree Pte Ltd, 7.38%, 14/05/2026	569,756
1,000,000	Longfor Group Holdings Ltd, 3.95%, 16/09/2029	528,624
800,000	Studio City Finance Ltd, 6.00%, 15/07/2025	525,110
600,000	Bangkok Bank PCL, 3.73%, 25/09/2034	523,304
700,000	JSW Steel Ltd, 5.05%, 05/04/2032	518,000
644,000	JSW Hydro Energy Ltd, 4.13%, 18/05/2031	517,114
641,063	Continuum Energy Levanter Pte Ltd, 4.50%, 09/02/2027	505,671
534,000	Saka Energi Indonesia PT, 4.45%, 05/05/2024	503,780
474,000	Perusahaan Penerbit SBSN Indonesia III, 4.70%, 06/06/2032	487,628
1,000,000	Country Garden Holdings Co Ltd, 7.25%, 08/04/2026	480,995
500,000	Greenko Wind Projects Mauritius Ltd, 5.50%, 06/04/2025	470,000

Sustainable Emerging Market Corporate Debt – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
1,375,000	Romanian Government International Bond, 3.62%, 26/05/2030	1,203,580
1,093,000	TSMC Arizona Corp, 4.25%, 22/04/2032	1,071,758
1,175,000	Ivory Coast Government International Bond, 5.25%, 22/03/2030	1,067,714
1,000,000	1MDB Global Investments Ltd, 4.40%, 09/03/2023	1,001,500
959,000	Banco Bradesco SA, 4.38%, 18/03/2027	958,904
952,000	America Movil SAB de CV, 5.38%, 04/04/2032	933,000
1,000,000	Taiwan Semiconductor Manufacturing Co Ltd, 2.25%, 23/04/2031	815,114
815,000	Compania Cervecerias Unidas SA, 3.35%, 19/01/2032	813,973
800,000	Shinhan Bank Co Ltd, 4.38%, 13/04/2032	797,871
762,000	JBS USA LUX SA/JBS USA Food Co/JBS USA Finance Inc, 5.75%, 01/04/2033	751,164
985,000	Wynn Macau Ltd, 5.63%, 26/08/2028	746,640
656,000	Colombia Government International Bond, 8.00%, 20/04/2033	650,424
639,000	Comision Federal de Electricidad, 4.69%, 15/05/2029	638,872
600,000	Cencosud SA, 4.38%, 17/07/2027	574,490
555,000	CT Trust, 5.13%, 03/02/2032	555,000
600,000	Lenovo Group Ltd, 3.42%, 02/11/2030	554,286
546,000	Natura &Co Luxembourg Holdings Sarl, 6.00%, 19/04/2029	542,162
540,000	Republic of South Africa Government International Bond, 7.30%, 20/04/2052	540,000
534,000	GCC SAB de CV, 3.61%, 20/04/2032	533,936
522,000	America Movil SAB de CV, 4.70%, 21/07/2032	521,379

Sustainable Emerging Market Corporate Debt – Statement of Significant Purchases and Sales (continued)

Top twenty sales:

Units	Security Description	Proceeds US$
1,600,000	Saudi Arabian Oil Co, 4.25%, 16/04/2039	1,352,140
1,250,000	Petroleos Mexicanos, 6.50%, 23/01/2029	1,027,169
1,000,000	1MDB Global Investments Ltd, 4.40%, 09/03/2023	1,005,100
900,000	Sasol Financing USA LLC, 5.88%, 27/03/2024	886,950
762,000	JBS USA LUX SA/JBS USA Food Co/JBS USA Finance Inc, 5.75%, 01/04/2033	721,085
710,000	Embraer Netherlands Finance BV, 6.95%, 17/01/2028	708,685
750,000	CAS Capital No 1 Ltd, 4.00%, 29/12/2049	654,538
640,000	JSW Steel Ltd, 5.95%, 18/04/2024	651,300
639,000	Comision Federal de Electricidad, 4.69%, 15/05/2029	638,042
597,000	QNB Finansbank AS, 6.88%, 07/09/2024	604,140
600,000	Banco Bradesco SA, 4.38%, 18/03/2027	594,400
742,000	Saudi Arabian Oil Co, 4.38%, 16/04/2049	578,760
600,000	Alsea SAB de CV, 7.75%, 14/12/2026	576,950
606,000	Banco de Credito del Peru SA, 3.13%, 01/07/2030	555,135
552,000	America Movil SAB de CV, 5.38%, 04/04/2032	533,740
520,000	Shinhan Bank Co Ltd, 4.00%, 23/04/2029	512,970
601,000	Geopark Ltd, 5.50%, 17/01/2027	509,310
650,000	Adani Electricity Mumbai Ltd, 3.95%, 12/02/2030	507,952
500,000	Kallpa Generacion SA, 4.13%, 16/08/2027	506,900
510,000	JBS Finance Luxembourg Sarl, 2.50%, 15/01/2027	503,982

Sustainable Emerging Market Debt - Hard Currency – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
6,770,000	Chile Government International Bond, 2.55%, 27/07/2033	5,683,057
5,483,000	Costa Rica Government International Bond, 7.16%, 12/03/2045	5,151,668
5,032,000	Oman Government International Bond, 6.75%, 17/01/2048	4,752,268
17,183,136	Argentine Republic Government International Bond, 1.50%, 09/07/2035	4,536,690
5,013,000	Peruvian Government International Bond, 3.00%, 15/01/2034	4,502,345
4,185,000	Ivory Coast Government International Bond, 6.88%, 17/10/2040	4,176,715
4,773,000	Colombia Government International Bond, 3.00%, 30/01/2030	4,061,343
3,870,000	Republic of Uzbekistan International Bond, 4.75%, 20/02/2024	3,845,318
6,006,673	Ecuador Government International Bond, 2.50%, 31/07/2035	3,674,304
4,110,000	Republic of Armenia International Bond, 3.95%, 26/09/2029	3,593,047
3,230,000	Mexico Government International Bond, 5.75%, 12/10/2110	3,242,945
3,586,000	Peruvian Government International Bond, 1.25%, 11/03/2033	3,182,763
2,990,000	Oman Government International Bond, 6.25%, 25/01/2031	3,076,503
3,233,000	Ghana Government International Bond, 10.75%, 14/10/2030	2,938,642
3,360,000	Dominican Republic International Bond, 6.40%, 05/06/2049	2,908,911
3,219,000	Dominican Republic International Bond, 6.00%, 22/02/2033	2,893,197
3,208,000	Romanian Government International Bond, 3.75%, 07/02/2034	2,861,127
3,090,000	Morocco Government International Bond, 5.50%, 11/12/2042	2,820,549
1,923,000	Indonesia Government International Bond, 8.50%, 12/10/2035	2,783,694
3,390,000	Morocco Government International Bond, 3.00%, 15/12/2032	2,753,775
3,279,000	Serbia International Bond, 2.05%, 23/09/2036	2,710,822
2,654,000	Angolan Government International Bond, 8.75%, 14/04/2032	2,636,555
2,850,000	Philippine Government International Bond, 0.70%, 03/02/2029	2,628,098
3,001,000	Serbia International Bond, 1.50%, 26/06/2029	2,433,065
2,886,000	Colombia Government International Bond, 5.00%, 15/06/2045	2,410,355
2,309,000	Hungary Government International Bond, 1.75%, 05/06/2035	2,394,706
2,527,000	Colombia Government International Bond, 3.88%, 25/04/2027	2,377,152
2,840,000	Brazilian Government International Bond, 5.63%, 21/02/2047	2,370,677
2,100,000	Uruguay Government International Bond, 4.38%, 23/01/2031	2,279,980
2,422,000	Brazilian Government International Bond, 5.63%, 07/01/2041	2,240,939
1,960,000	Mexico Government International Bond, 3.38%, 23/02/2031	2,130,162
2,488,000	Ivory Coast Government International Bond, 6.63%, 22/03/2048	2,127,680
2,840,000	Ukraine Government International Bond, 6.88%, 21/05/2031	2,062,182

Sustainable Emerging Market Debt - Hard Currency – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
1,923,000	Indonesia Government International Bond, 8.50%, 12/10/2035	2,555,436
2,654,000	Angolan Government International Bond, 8.75%, 14/04/2032	2,323,155
1,722,000	Croatia Government International Bond, 1.13%, 04/03/2033	1,393,225
1,355,000	Croatia Government International Bond, 2.88%, 22/04/2032	1,366,871
1,480,000	Corp Nacional del Cobre de Chile, 3.15%, 14/01/2030	1,306,100
1,380,000	Mexico Government International Bond, 3.50%, 12/02/2034	1,207,916
1,291,000	Republic of South Africa Government International Bond, 7.30%, 20/04/2052	1,197,467
1,278,000	Costa Rica Government International Bond, 6.13%, 19/02/2031	1,196,464
1,526,000	Turkey Government International Bond, 6.00%, 14/01/2041	1,056,908
1,300,000	Gabon Government International Bond, 6.63%, 06/02/2031	1,027,390
1,510,000	Ghana Government International Bond, 8.13%, 18/01/2026	1,019,781
1,324,000	Republic of South Africa Government International Bond, 5.75%, 30/09/2049	996,601
1,020,000	Paraguay Government International Bond, 5.60%, 13/03/2048	930,342
1,260,000	Colombia Government International Bond, 5.00%, 15/06/2045	871,099
990,000	Croatia Government International Bond, 1.13%, 19/06/2029	865,947
830,000	Bermuda Government International Bond, 4.75%, 15/02/2029	858,303
740,000	DP World Ltd, 6.85%, 02/07/2037	803,455
730,000	Indonesia Government International Bond, 3.75%, 14/06/2028	780,710
726,000	Indonesia Government International Bond, 5.25%, 17/01/2042	768,268
730,000	Turkey Government International Bond, 6.38%, 14/10/2025	690,995
750,000	Brazilian Government International Bond, 3.88%, 12/06/2030	689,063
710,000	DP World Crescent Ltd, 3.88%, 18/07/2029	672,725
584,000	Mongolia Government International Bond, 8.75%, 09/03/2024	595,978
850,000	Zambia Government International Bond, 8.97%, 30/07/2027	569,823
640,000	Croatia Government International Bond, 1.50%, 17/06/2031	568,766
648,000	Indonesia Government International Bond, 1.40%, 30/10/2031	561,450
534,000	Croatia Government International Bond, 2.75%, 27/01/2030	529,687
610,000	Ukraine Government International Bond, 6.88%, 21/05/2031	505,538
460,000	Paraguay Government International Bond, 6.10%, 11/08/2044	456,453
440,000	Abu Dhabi Ports Co PJSC, 2.50%, 06/05/2031	389,950
400,000	Republic Of South Africa Government International Bond, 5.88%, 22/06/2030	383,416

Systematic Global Sustainable Value – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
4,516	Microsoft Corp	1,225,829
7,573	Apple Inc	1,147,581
1,711	Alphabet Inc Class A	1,037,768
1,136	Tesla Inc	830,539
41,057	AT&T Inc	808,466
8,660	Phillips 66	787,426
8,639	Marathon Petroleum Corp	768,799
20,159	Anglo American Plc	760,097
8,663	Merck & Co Inc	746,257
7,169	CVS Health Corp	733,318
13,774	TotalEnergies SE	729,831
4,842	AbbVie Inc	714,018
2,647	Cigna Corp	710,394
311	Booking Holdings Inc	662,966
1,961	Goldman Sachs Group Inc	650,053
12,231	Samsung Electronics Co Ltd	646,948
1,258	UnitedHealth Group Inc	643,082
2,249	Ameriprise Financial Inc	641,625
12,073	Citigroup Inc	634,927
4,328	3M Co	624,755

Systematic Global Sustainable Value – Statement of Significant Purchases and Sales (continued)

Top twenty sales:

Units	Security Description	Proceeds US$
169,250	iShares Core MSCI Emerging Markets ETF	864,529
13,030	Vanguard FTSE Emerging Markets UCITS ETF	840,370
3,239	Microsoft Corp	809,773
5,682	Merck & Co Inc	563,819
4,036	3M Co	541,963
3,594	Apple Inc	538,271
2,766	Alphabet Inc Class A	504,913
2,503	Target Corp	480,057
1,398	Roche Holding AG	458,821
4,411	Prudential Financial Inc	448,036
1,364	Cigna Corp	435,042
4,160	Consolidated Edison Inc	409,067
3,519	Marathon Petroleum Corp	399,202
695	Thermo Fisher Scientific Inc	399,114
3,766	CVS Health Corp	379,058
196	Booking Holdings Inc	378,678
3,653	Phillips 66	372,958
8,570	Exelon Corp	359,962
2,258	AbbVie Inc	355,266
11,512	Intel Corp	353,966

Ultra Short Term Euro Bond – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost EUR
21,000,000	BNP Paribas SA, 0.25%, 13/04/2027	20,587,900
17,000,000	Morgan Stanley, 1.75%, 30/01/2025	17,492,920
16,671,000	Westpac Securities NZ Ltd, 1.78%, 14/01/2026	16,671,000
18,067,000	Hellenic Republic Government Bond, 1.75%, 18/06/2032	15,872,388
14,296,000	Spain Government Bond, 2.55%, 31/10/2032	13,921,197
12,800,000	European Union, 0.80%, 04/07/2025	12,792,064
12,400,000	BPCE SA, 0.38%, 02/02/2026	12,377,360
12,000,000	Bank of America Corp, 1.38%, 07/02/2025	12,186,000
12,201,000	Commerzbank AG, 0.10%, 11/09/2025	12,123,890
12,000,000	Credit Mutuel Home Loan SFH SA, 0.13%, 09/04/2025	11,982,000
11,500,000	Morgan Stanley, 1.38%, 27/10/2026	11,829,725
11,500,000	Holcim Finance Luxembourg SA, 1.50%, 06/04/2025	11,496,665
11,500,000	Morgan Stanley, 1.88%, 27/04/2027	10,985,625
11,262,000	Portugal Obrigacoes do Tesouro OT, 1.65%, 16/07/2032	10,887,238
11,000,000	Goldman Sachs Group Inc, 1.38%, 15/05/2024	10,870,300
10,693,000	AMCO - Asset Management Co SpA, 1.38%, 27/01/2025	10,762,683
10,700,000	Athene Global Funding, 0.83%, 08/01/2027	10,700,000
10,390,000	Mulcair Securities No 3 DAC Series 3 Class A, 0.49%, 24/04/2065	10,345,261
10,300,000	Amadeus IT Group, 0.00%, 09/02/2023	10,300,103
10,000,000	AMCO - Asset Management Co SpA, 1.50%, 17/07/2023	10,227,000

Ultra Short Term Euro Bond – Statement of Significant Purchases and Sales (continued)

Top twenty sales:

Units	Security Description	Proceeds EUR
20,928,311	Primrose Residental Series 2021-1 Class A, 2.75%, 24/03/2061	20,896,918
19,199,679	Sabadell Consumo 2 FDT Series 2 Class D, 6.89%, 24/12/2034	19,187,003
18,500,000	Wells Fargo & Co, 1.34%, 04/05/2025	18,080,415
17,000,000	Morgan Stanley, 1.75%, 30/01/2025	17,075,700
17,103,404	Italy Buoni Poliennali Del Tesoro, 1.40%, 26/05/2025	16,964,647
16,671,000	Westpac Securities NZ Ltd, 1.78%, 14/01/2026	16,483,881
14,000,000	BNP Paribas SA, 0.50%, 15/07/2025	14,090,990
14,000,000	Heathrow Funding Ltd, 1.88%, 23/05/2022	14,075,600
14,000,000	Bank of America Corp, 0.82%, 22/09/2026	13,915,513
14,000,000	Bank of America Corp, 1.38%, 07/02/2025	13,817,815
14,296,000	Spain Government Bond, 2.55%, 31/10/2032	13,534,774
13,016,000	Credito Valtellinese SpA, 2.00%, 27/11/2022	13,191,716
13,394,673	MIRAVET Sarl Series 2020-1 Class A, 0.49%, 26/05/2065	13,091,122
12,800,000	European Union, 0.80%, 04/07/2025	12,811,235
13,500,000	BNP Paribas SA, 0.25%, 13/04/2027	12,312,775
15,099,000	Hellenic Republic Government Bond, 1.75%, 18/06/2032	12,287,811
11,500,000	AMCO - Asset Management Co SpA, 1.50%, 17/07/2023	11,716,062
12,000,000	Credit Mutuel Home Loan SFH SA, 0.13%, 09/04/2025	11,590,800
11,199,750	Italy Buoni Poliennali Del Tesoro, 0.40%, 15/05/2030	11,368,364
11,098,000	Islandsbanki HF, 1.13%, 19/01/2024	11,153,490

Uncorrelated Strategies – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
120,000,000	United States Treasury Bill, 0.00%, 12/07/2022	119,792,770
120,000,000	United States Treasury Bill, 0.00%, 01/11/2022	119,215,230
120,000,000	United States Treasury Bill, 0.00%, 09/03/2023	118,241,262
115,000,000	United States Treasury Bill, 0.00%, 23/06/2022	114,862,431
115,000,000	United States Treasury Bill, 0.00%, 27/09/2022	114,543,123
115,000,000	United States Treasury Bill, 0.00%, 02/02/2023	113,606,237
105,000,000	United States Treasury Bill, 0.00%, 16/02/2023	103,674,094
100,000,000	United States Treasury Bill, 0.00%, 16/06/2022	99,908,889
100,000,000	United States Treasury Bill, 0.00%, 09/06/2022	99,906,250
100,000,000	United States Treasury Bill, 0.00%, 30/06/2022	99,864,222
100,000,000	United States Treasury Bill, 0.00%, 07/07/2022	99,845,694
100,000,000	United States Treasury Bill, 0.00%, 20/09/2022	99,593,875
100,000,000	United States Treasury Bill, 0.00%, 04/10/2022	99,538,133
100,000,000	United States Treasury Bill, 0.00%, 11/10/2022	99,465,115
100,000,000	United States Treasury Bill, 0.00%, 18/10/2022	99,431,686
100,000,000	United States Treasury Bill, 0.00%, 25/10/2022	99,382,182
100,000,000	United States Treasury Bill, 0.00%, 03/01/2023	98,984,538
100,000,000	United States Treasury Bill, 0.00%, 17/01/2023	98,856,711
100,000,000	United States Treasury Bill, 0.00%, 09/02/2023	98,759,986
100,000,000	United States Treasury Bill, 0.00%, 23/02/2023	98,645,510
100,000,000	United States Treasury Bill, 0.00%, 02/03/2023	98,604,340
98,000,000	United States Treasury Bill, 0.00%, 15/09/2022	97,672,439
98,000,000	United States Treasury Bill, 0.00%, 10/01/2023	96,918,619
95,000,000	United States Treasury Bill, 0.00%, 02/06/2022	94,921,625
95,000,000	United States Treasury Bill, 0.00%, 01/09/2022	94,738,156
90,000,000	United States Treasury Bill, 0.00%, 12/05/2022	89,931,375
90,000,000	United States Treasury Bill, 0.00%, 16/08/2022	89,782,331
90,000,000	United States Treasury Bill, 0.00%, 20/12/2022	89,319,943
90,000,000	United States Treasury Bill, 0.00%, 06/04/2023	88,673,009
85,000,000	United States Treasury Bill, 0.00%, 19/05/2022	84,926,688
85,000,000	United States Treasury Bill, 0.00%, 23/08/2022	84,772,778
85,000,000	United States Treasury Bill, 0.00%, 06/12/2022	84,330,493
80,000,000	United States Treasury Bill, 0.00%, 21/04/2022	79,967,500
80,000,000	United States Treasury Bill, 0.00%, 28/04/2022	79,963,750
80,000,000	United States Treasury Bill, 0.00%, 26/07/2022	79,828,789
80,000,000	United States Treasury Bill, 0.00%, 02/08/2022	79,812,322
80,000,000	United States Treasury Bill, 0.00%, 15/11/2022	79,418,987
80,000,000	United States Treasury Bill, 0.00%, 23/03/2023	78,809,163
75,000,000	United States Treasury Bill, 0.00%, 30/08/2022	74,801,906
75,000,000	United States Treasury Bill, 0.00%, 13/12/2022	74,384,775
75,000,000	United States Treasury Bill, 0.00%, 20/12/2022	74,313,531
75,000,000	United States Treasury Bill, 0.00%, 27/12/2022	74,265,216
70,000,000	United States Treasury Bill, 0.00%, 14/04/2022	69,980,575
70,000,000	United States Treasury Bill, 0.00%, 05/05/2022	69,966,313
70,000,000	United States Treasury Bill, 0.00%, 26/05/2022	69,948,375
70,000,000	United States Treasury Bill, 0.00%, 19/07/2022	69,869,430
70,000,000	United States Treasury Bill, 0.00%, 09/08/2022	69,850,463
70,000,000	United States Treasury Bill, 0.00%, 22/11/2022	69,468,560
70,000,000	United States Treasury Bill, 0.00%, 24/01/2023	69,171,165
70,000,000	United States Treasury Bill, 0.00%, 16/03/2023	68,960,487
70,000,000	United States Treasury Bill, 0.00%, 30/03/2023	68,960,487
64,000,000	United States Treasury Bill, 0.00%, 08/11/2022	63,544,434

Uncorrelated Strategies – Statement of Significant Purchases and Sales (continued)

Total sales:

Units	Security Description	Proceeds US$
70,000,000	United States Treasury Bill, 0.00%, 19/07/2022	69,987,356
274,862	Dr Ing hc F Porsche AG	25,043,835
20,000,000	United States Treasury Bill, 0.00%, 26/07/2022	19,991,330
121,925,000	Egypt Treasury Bill, 0.00%, 11/10/2022	7,141,557
1,000,000	United States Treasury Bill, 0.00%, 09/06/2022	999,911

Uncorrelated Trading – Statement of Significant Purchases and Sales

Top twenty purchases:

Units	Security Description	Cost US$
55,000,000	United States Treasury Bill, 0.00%, 23/03/2023	54,471,918
52,775,000	United States Treasury Bill, 0.00%, 20/09/2022	52,580,724
52,750,000	United States Treasury Bill, 0.00%, 27/12/2022	52,298,091
467,348	Safran SA	49,800,112
47,560,000	United States Treasury Bill, 0.00%, 15/09/2022	47,401,461
47,245,000	United States Treasury Bill, 0.00%, 01/09/2022	47,117,249
47,000,000	United States Treasury Bill, 0.00%, 08/12/2022	46,667,982
46,000,000	United States Treasury Bill, 0.00%, 12/07/2022	45,981,021
47,000,000	United States Treasury Bill, 0.00%, 08/06/2023	45,929,063
46,000,000	United States Treasury Bill, 0.00%, 04/10/2022	45,800,828
46,000,000	United States Treasury Bill, 0.00%, 10/01/2023	45,604,431
45,000,000	United States Treasury Bill, 0.00%, 03/01/2023	44,610,727
45,000,000	United States Treasury Bill, 0.00%, 20/12/2022	44,610,016
6,809,962	Deutsche Lufthansa AG	44,584,078
45,000,000	United States Treasury Bill, 0.00%, 09/02/2023	44,533,100
2,692,965	Volvo AB Class B	44,328,706
43,000,000	United States Treasury Bill, 0.00%, 08/11/2022	42,766,843
42,740,000	United States Treasury Bill, 0.00%, 16/08/2022	42,657,793
330,954	Schneider Electric SE	42,553,898
3,459,757	Ryanair Holdings Plc	42,454,205

Uncorrelated Trading – Statement of Significant Purchases and Sales (continued)

Top twenty sales:

Units	Security Description	Proceeds US$
432,782	Safran SA	46,850,007
6,207,866	Deutsche Lufthansa AG	41,695,638
2,419,065	Volvo AB Class B	40,411,003
1,092,091	Howmet Aerospace Inc	38,602,731
3,128,369	Ryanair Holdings Plc	38,524,589
290,704	Schneider Electric SE	37,981,146
2,159,445	Rexel SA	37,704,383
22,753,580	Melrose Industries Plc	34,862,843
315,776	Airbus SE	34,061,305
30,000,000	United States Treasury Bill, 0.00%, 18/10/2022	29,997,779
220,440	Air Liquide SA	28,257,882
701,702	RWE AG	27,882,536
994,000	Daimler Truck Holding AG	27,531,547
4,445,359	Glencore Plc	24,840,149
904,282	Alfa Laval AB	24,492,301
762,985	Prysmian SpA	24,457,910
324,056	Otis Worldwide Corp	23,980,417
661,368	Cargotec Oyj Class B	23,875,574
23,000,000	United States Treasury Bill, 0.00%, 26/07/2022	22,990,083
155,360	Koninklijke DSM NV	20,798,010

US Equity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
8,589	Microsoft Corp	2,283,511
12,707	Apple Inc	1,960,854
5,478	Alphabet Inc Class A	1,717,201
8,135	Amazon.com Inc	1,629,715
1,729	UnitedHealth Group Inc	863,032
1,541	Thermo Fisher Scientific Inc	847,555
4,608	Meta Platforms Inc Class A	825,824
4,675	Salesforce Inc	800,252
3,264	McDonald's Corp	796,207
2,118	S&P Global Inc	756,463
3,657	CME Group Inc Class A	734,446
1,542	ServiceNow Inc	716,538
5,289	JPMorgan Chase & Co	695,754
3,823	Workday Inc Class A	679,119
10,933	TJX Cos Inc	674,405
1,612	Adobe Inc	629,609
1,242	Costco Wholesale Corp	608,645
1,843	Mastercard Inc Class A	605,034
3,539	CDW Corp	600,172
3,667	Waste Management Inc	585,247
2,902	Visa Inc Class A	581,895
1,876	Home Depot Inc	563,653
15,099	Keurig Dr Pepper Inc	557,268
7,003	NextEra Energy Inc	554,614
5,057	NIKE Inc Class B	550,896
9,416	Apollo Global Management Inc	535,936
2,318	Union Pacific Corp	533,680
2,581	Equifax Inc	528,237
4,938	Medtronic Plc	484,046
1,458	SBA Communications Corp Class A	470,840
2,648	Johnson & Johnson	452,100
2,822	AbbVie Inc	411,722
2,859	TE Connectivity Ltd	361,762
14,031	Enterprise Products Partners LP	359,198
8,198	Boston Scientific Corp	357,263
7,177	Brookfield Asset Management Inc Class A	356,998
2,635	Walmart Inc	356,228
2,244	Analog Devices Inc	351,289
12,641	Paycor HCM Inc	349,053
3,138	Okta Inc Class A	323,621

US Equity – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
11,868	Apollo Global Management Inc	685,849
5,697	JPMorgan Chase & Co	623,937
2,313	McDonald's Corp	586,946
6,270	Medtronic Plc	515,177
738	Thermo Fisher Scientific Inc	377,664
2,385	Workday Inc Class A	376,424
15,825	Enterprise Products Partners LP	371,551
7,766	Keurig Dr Pepper Inc	293,113
2,705	Ashland Inc	248,887
889	Air Products and Chemicals Inc	229,088
3,409	TJX Cos Inc	220,898
1,270	Waste Management Inc	205,065
1,399	Walmart Inc	196,720
5,153	Chewy Inc Class A	189,809
589	Home Depot Inc	180,104
2,201	Zendesk Inc	174,545
3,723	Match Group Inc	165,023
3,623	Brookfield Asset Management Inc Class A	159,745
8,638	Dun & Bradstreet Holdings Inc	147,206
820	Expedia Group Inc	144,543
2,011	Lamb Weston Holdings Inc	121,754
175	BlackRock Inc Class A	111,205
1,627	Citigroup Inc	110,584
1,234	NextEra Energy Inc	105,136
600	Johnson & Johnson	103,313
1,719	Anaplan Inc	99,914
554	CDW Corp	96,390

US Equity Index PutWrite – Statement of Significant Purchases and Sales

Total purchases:

Units	Security Description	Cost US$
90,000,000	United States Treasury Note/Bond, 0.25%, 15/06/2024	84,806,859
90,000,000	United States Treasury Note/Bond, 0.38%, 15/09/2024	83,931,680
86,400,000	United States Treasury Note/Bond, 0.25%, 15/03/2024	83,238,219
87,100,000	United States Treasury Note/Bond, 1.00%, 15/12/2024	81,562,418
29,800,000	United States Treasury Note/Bond, 1.63%, 15/12/2022	29,949,484
26,800,000	United States Treasury Note/Bond, 0.25%, 15/06/2023	26,409,125
25,000,000	United States Treasury Note/Bond, 0.50%, 15/03/2023	24,905,273
25,000,000	United States Treasury Note/Bond, 0.13%, 15/09/2023	24,620,117
21,100,000	United States Treasury Note/Bond, 0.13%, 15/12/2023	20,569,344
12,000,000	United States Treasury Note/Bond, 1.50%, 15/09/2022	12,100,313

There were no sales during the year.

US Large Cap Value – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
413,128	Johnson & Johnson	72,463,498
471,374	Procter & Gamble Co	71,181,170
745,925	Exxon Mobil Corp	67,736,764
513,895	JPMorgan Chase & Co	65,146,317
1,683,547	Bank of America Corp	60,951,761
328,470	Chevron Corp	53,657,364
1,024,624	Pfizer Inc	51,907,886
973,629	Newmont Corp	51,135,636
714,277	Rio Tinto Plc ADR	49,405,094
533,390	Merck & Co Inc	48,683,199
602,577	General Electric Co	48,561,711
735,175	Mondelez International Inc Class A	47,268,009
193,602	Constellation Brands Inc Class A	46,528,259
267,806	PNC Financial Services Group Inc	45,652,225
609,271	Bristol-Myers Squibb Co	45,379,735
450,645	Raytheon Technologies Corp	43,642,066
137,503	Berkshire Hathaway Inc Class B	43,185,800
187,958	Cummins Inc	41,150,725
1,079,639	Delta Air Lines Inc	40,327,376
467,040	NextEra Energy Inc	40,178,593
254,977	Sempra Energy	39,838,476
1,184,626	Freeport-McMoRan Inc	38,168,766
736,827	Truist Financial Corp	38,114,239
1,012,253	Keurig Dr Pepper Inc	37,984,082
646,824	Mosaic Co	36,709,741
281,225	DTE Energy Co	34,670,906
319,360	Duke Energy Corp	33,406,843
122,581	Parker-Hannifin Corp	32,443,849
334,496	American Electric Power Co Inc	32,022,642
210,103	Walmart Inc	30,181,317
69,195	Lockheed Martin Corp	29,886,554
245,268	Zimmer Biomet Holdings Inc	29,543,739
144,012	Caterpillar Inc	28,321,455
627,724	United Airlines Holdings Inc	27,250,943
55,349	Humana Inc	26,441,153
37,574	Regeneron Pharmaceuticals Inc	26,080,581

US Large Cap Value – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
432,262	General Electric Co	33,006,429
810,702	Delta Air Lines Inc	26,816,081
160,271	Johnson & Johnson	26,516,036
152,364	Procter & Gamble Co	21,698,175
526,096	United Airlines Holdings Inc	20,669,725
1,058,422	AT&T Inc	18,436,964
173,629	Abbott Laboratories	17,949,018
78,546	Becton Dickinson and Co	17,897,952
121,466	Marriott International Inc Class A	17,804,482
179,211	Medtronic Plc	16,922,895
148,615	Alphabet Inc Class C	16,078,896
263,028	Apollo Global Management Inc	15,444,191
135,407	Applied Materials Inc	14,942,471
454,137	Fifth Third BanCorp	14,912,457
49,792	Parker-Hannifin Corp	14,658,978
312,540	Verizon Communications Inc	14,435,736
321,264	Truist Financial Corp	14,241,296
292,942	Royal Caribbean Cruises Ltd	13,814,216
187,485	Bristol-Myers Squibb Co	13,607,310
245,824	Dow Inc	13,503,746
224,722	Mondelez International Inc Class A	13,493,919
149,961	Raytheon Technologies Corp	13,460,263
18,799	Regeneron Pharmaceuticals Inc	13,256,387
299,878	US Bancorp	13,151,540
347,844	Keurig Dr Pepper Inc	12,790,158
105,428	Valero Energy Corp	11,622,211
296,436	Freeport-McMoRan Inc	11,442,726
93,069	Kimberly-Clark Corp	11,034,670
140,808	General Mills Inc	10,752,768
82,585	Walmart Inc	10,747,725
19,787	UnitedHealth Group Inc	10,547,130
277,089	Boston Scientific Corp	10,532,626
104,628	PayPal Holdings Inc	10,184,009
49,750	CME Group Inc Class A	10,096,149
87,502	EOG Resources Inc	10,012,200
132,691	Rio Tinto Plc ADR	9,733,217
195,061	Mosaic Co	9,485,496
211,223	Kroger Co	9,483,898
210,367	Cisco Systems Inc	9,448,986
202,318	Pfizer Inc	8,991,638
271,891	Bank of America Corp	8,958,952
218,450	Citizens Financial Group Inc	8,812,823

US Long Short Equity – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
579,248	Okta Inc Class A	59,381,632
209,184	Amazon.com Inc	55,431,064
297,376	Meta Platforms Inc Class A	55,202,506
320,032	JPMorgan Chase & Co	46,245,232
122,880	Adobe Inc	42,658,061
439,376	Zendesk Inc	41,500,241
522,768	NextEra Energy Inc	40,309,891
141,328	Microsoft Corp	40,092,065
666,496	Match Group Inc	39,097,022
365,264	NIKE Inc Class B	38,011,486
613,248	TJX Cos Inc	37,724,762
226,224	Apple Inc	35,267,676
215,328	Salesforce Inc	33,620,989
565,808	Alcoa Corp	33,476,555
96,192	Home Depot Inc	29,666,655
976,032	Equitable Holdings Inc	28,017,082
155,536	Avery Dennison Corp	27,327,540
53,712	Costco Wholesale Corp	25,998,801
58,768	Humana Inc	25,944,088
154,240	Five Below Inc	25,324,648
1,426,176	GAP Inc	24,952,832
280,464	Floor & Decor Holdings Inc Class A	24,046,797
813,664	Uber Technologies Inc	23,793,032
160,384	AbbVie Inc	23,220,114
216,880	Airbus SE	22,895,700
500,928	Boston Scientific Corp	21,734,245
150,400	Dollar Tree Inc	21,593,974
1,334,464	Under Armour Inc Class A	21,242,020
116,768	CME Group Inc Class A	21,101,841
142,480	Chevron Corp	21,100,176
130,992	Workday Inc Class A	21,038,719
208,208	Raytheon Technologies Corp	20,406,848
1,170,096	Sweetgreen Inc Class A	20,360,484
486,608	Chewy Inc Class A	20,220,260
108,208	Netflix Inc	20,089,079
81,280	Union Pacific Corp	19,346,742
42,736	ServiceNow Inc	19,204,224
156,800	Carmax Inc	18,816,000
203,776	WEC Energy Group Inc	18,678,617
132,800	Boeing Co	18,182,928
102,944	Asbury Automotive Group Inc	16,757,221
164,864	Walt Disney Co	16,407,489
161,856	Expedia Group Inc	16,056,583
268,928	Apollo Global Management Inc	15,331,508
46,800	Lululemon Athletica Inc	15,047,873
417,280	Keurig Dr Pepper Inc	14,871,633
72,320	Equifax Inc	13,888,440
541,920	Enterprise Products Partners LP	13,568,949
59,760	Alphabet Inc Class A	12,534,272
100,512	Progressive Corp	12,354,174
78,048	Analog Devices Inc	11,566,635
34,000	S&P Global Inc	11,314,694
90,512	Walmart Inc	11,258,570
10,960,000	Meta Platforms Inc, 4.65%, 15/08/2062	10,940,053
14,640,000	Amazon.com Inc, 3.25%, 12/05/2061	10,577,586

US Long Short Equity – Statement of Significant Purchases and Sales (continued)

Aggregate purchases greater than one percent of the total value of purchases (continued):

Units	Security Description	Cost US$
142,448	Fidelity National Information Services Inc	10,551,495
41,824	McDonald's Corp	10,311,247
24,992	Ulta Beauty Inc	9,625,656
31,712	SBA Communications Corp Class A	9,617,146
325,360	CenterPoint Energy Inc	9,552,199
14,560,000	Microsoft Corp, 2.68%, 01/06/2060	9,431,998
227,520	Brookfield Asset Management Inc Class A	9,420,037
28,288	Mastercard Inc Class A	9,132,397
138,336	Mondelez International Inc Class A	8,611,827
13,360,000	Oracle Corp, 3.85%, 01/04/2060	8,542,774

US Long Short Equity – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
1,959,920	TJX Cos Inc	130,187,106
2,066,944	Apollo Global Management Inc	130,166,368
1,549,216	NextEra Energy Inc	128,639,641
247,312	Amazon.com Inc	117,929,410
429,904	McDonald's Corp	110,394,248
2,920,432	Keurig Dr Pepper Inc	110,220,960
4,648,880	Enterprise Products Partners LP	109,921,314
119,296	Alphabet Inc Class A	106,362,473
787,616	JPMorgan Chase & Co	98,212,269
448,256	Workday Inc Class A	95,598,469
309,968	Microsoft Corp	91,905,434
525,712	Waste Management Inc	82,798,376
403,824	Salesforce Inc	82,771,877
851,760	Ashland Global Holdings Inc	82,188,590
1,004,096	Activision Blizzard Inc	77,607,601
330,432	Equifax Inc	76,392,571
2,433,184	Equitable Holdings Inc	76,130,802
147,792	ServiceNow Inc	75,905,150
464,640	Apple Inc	75,885,539
161,216	UnitedHealth Group Inc	75,731,053
617,040	IHS Markit Ltd	73,316,577
797,136	Medtronic Plc	73,015,300
507,664	Chevron Corp	72,045,708
1,763,312	Brookfield Infrastructure Partners LP	71,579,533
267,392	Meta Platforms Inc Class A	70,518,396
206,848	Home Depot Inc	68,641,753
392,960	Expedia Group Inc	65,827,289
1,011,472	Lamb Weston Holdings Inc	63,822,914
962,176	Citigroup Inc	63,677,452
256,448	Union Pacific Corp	63,226,084
222,784	Air Products & Chemicals Inc	62,031,241
413,504	Walmart Inc	60,033,344
117,168	Adobe Inc	56,256,694
242,240	CME Group Inc Class A	54,912,214
461,072	Splunk Inc	53,509,368
2,983,040	Dun & Bradstreet Holdings Inc	51,518,477
238,608	Visa Inc Class A	51,332,663
1,495,328	Uber Technologies Inc	51,143,811
1,044,000	Anaplan Inc	50,868,280
288,000	Asbury Automotive Group Inc	49,923,809
1,910,160	Paycor HCM Inc	49,370,162
207,744	FedEx Corp	48,238,238
3,223,968	Legalzoom.com Inc	47,098,154
473,696	WEC Energy Group Inc	46,250,957
297,008	TE Connectivity Ltd	44,804,660
1,140,800	Chewy Inc Class A	44,767,806
217,200	Honeywell International Inc	44,699,136
459,568	Okta Inc Class A	43,459,938
110,208	Humana Inc	42,366,376
771,552	Brookfield Asset Management Inc Class A	41,934,110
219,600	CDW Corp	40,453,529
439,376	Zendesk Inc	39,623,858
66,272	Thermo Fisher Scientific Inc	38,098,638
316,096	NIKE Inc Class B	37,502,089
226,432	Procter & Gamble Co	36,080,474

US Long Short Equity – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales (continued):

Units	Security Description	Proceeds US$
963,456	nVent Electric Plc	34,082,856
213,152	Marriott International Inc Class A	33,986,106
213,408	Spotify Technology SA	33,029,238
489,712	Mondelez International Inc Class A	32,273,817
206,496	WEX Inc	31,659,329
155,216	Avery Dennison Corp	30,505,852
735,728	Enbridge Inc	30,030,031
1,058,672	CenterPoint Energy Inc	29,292,253
56,144	Costco Wholesale Corp	28,250,077
166,208	Johnson & Johnson	27,867,142
74,688	Mastercard Inc Class A	26,901,805
34,896	BlackRock Inc Class A	25,843,873
158,544	Analog Devices Inc	25,819,523
230,480	Fidelity National Information Services Inc	25,220,316
80,736	SBA Communications Corp Class A	24,910,597
315,600	Amphenol Corp Class A	24,768,322
809,520	Duck Creek Technologies Inc	23,252,267

US Multi Cap Opportunities – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
71,000	Westinghouse Air Brake Technologies Corp	6,477,132
52,000	T-Mobile US Inc	6,145,546
41,000	QUALCOMM Inc	5,966,770
34,000	Dollar Tree Inc	4,857,727
37,000	Electronic Arts Inc	4,583,601
29,700	Walt Disney Co	4,545,752
105,000	Simply Good Foods Co	3,689,532
1,200	Amazon.com Inc	3,675,658
50,000	TJX Cos Inc	3,524,869
55,000	Newmont Corp	3,483,957
17,200	Stanley Black & Decker Inc	3,107,198
30,500	Brunswick Corp	2,759,294
70,000	Brookfield Renewable Corp Class A	2,710,021
18,300	Eagle Materials Inc	2,709,639
38,000	Apollo Global Management Inc	2,568,297
120,000	Graphic Packaging Holding Co	2,386,417
9,500	Motorola Solutions Inc	2,116,514
8,700	HCA Healthcare Inc	2,034,068
6,300	Berkshire Hathaway Inc Class B	1,960,127
20,300	Columbia Sportswear Co	1,910,454
12,500	NIKE Inc Class B	1,823,893
5,900	Microsoft Corp	1,770,316
7,100	McDonald's Corp	1,756,632
13,500	Intercontinental Exchange Inc	1,720,008
1,100	Cable One Inc	1,719,641
600	Alphabet Inc Class C	1,578,670
16,000	Ball Corp	1,475,945
42,100	CSX Corp	1,437,969
26,200	Brookfield Asset Management Inc Class A	1,404,905
39,000	Aramark	1,337,691
22,000	BJ's Wholesale Club Holdings Inc	1,299,746
6,500	Chubb Ltd	1,274,875
13,200	Raytheon Technologies Corp	1,202,216
3,000	Deere & Co	1,135,201
7,100	JPMorgan Chase & Co	1,052,403

US Multi Cap Opportunities – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
370,800	Comcast Corp Class A	15,850,838
104,400	Apple Inc	15,166,523
325,400	Cisco Systems Inc	15,037,379
51,300	Microsoft Corp	13,026,434
44,000	Berkshire Hathaway Inc Class B	12,694,830
132,200	Stanley Black & Decker Inc	12,377,837
48,700	Motorola Solutions Inc	11,799,990
45,100	HCA Healthcare Inc	9,443,553
41,700	Chubb Ltd	8,334,571
58,800	Alphabet Inc Class C	8,242,292
39,700	Lowe's Cos Inc	7,687,684
81,800	Raytheon Technologies Corp	7,615,687
132,200	Ball Corp	7,608,728
104,000	Lamb Weston Holdings Inc	7,561,029
6,400	Cable One Inc	7,355,860
26,300	McDonald's Corp	6,687,636
135,600	Pfizer Inc	6,675,850
59,600	Amazon.com Inc	6,582,425
79,100	Charles Schwab Corp	5,896,076
198,500	CSX Corp	5,880,773
170,200	Aramark	5,828,243
74,500	PayPal Holdings Inc	5,798,113
134,500	Brookfield Asset Management Inc Class A	5,792,967
46,800	JPMorgan Chase & Co	5,654,537
68,800	Activision Blizzard Inc	5,428,839
53,100	Walt Disney Co	5,377,179
72,500	Brunswick Corp	5,078,967
92,200	Apollo Global Management Inc	4,878,253
159,800	US Foods Holding Corp	4,820,414
221,400	Graphic Packaging Holding Co	4,702,827
61,800	TJX Cos Inc	4,228,602
27,800	T-Mobile US Inc	4,021,388
40,000	Intercontinental Exchange Inc	3,947,671
2,100	Booking Holdings Inc	3,890,442
53,500	BJ's Wholesale Club Holdings Inc	3,731,242
14,500	Rockwell Automation Inc	3,380,229
31,800	NIKE Inc Class B	3,227,283
50,900	Mondelez International Inc Class A	3,093,746

US Real Estate Securities – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
649,246	Ventas Inc	37,311,666
538,966	Realty Income Corp	35,852,166
441,935	Iron Mountain Inc	21,539,662
119,784	Crown Castle Inc	19,577,697
68,977	American Tower Corp	17,506,473
125,021	Digital Realty Trust Inc	16,946,395
350,133	UDR Inc	15,783,744
579,869	Healthpeak Properties Inc	15,022,794
111,585	Prologis Inc	14,907,571
167,310	Welltower Inc	13,522,223
222,115	Duke Realty Corp	12,587,031
115,506	Simon Property Group Inc	12,255,195
71,787	EastGroup Properties Inc	11,805,932
31,415	Public Storage	10,578,170
207,912	Apartment Income REIT Corp	9,161,959
572,484	Medical Properties Trust Inc	8,783,864
102,710	Ryman Hospitality Properties Inc	8,347,969
27,739	Essex Property Trust Inc	8,299,991
59,513	Alexandria Real Estate Equities Inc	8,108,879
63,247	Life Storage Inc	6,912,560
309,369	Kimco Realty Corp	6,851,137
71,081	Equity Residential	6,035,020
35,944	Sun Communities Inc	5,972,025
7,828	Equinix Inc	5,586,144
35,812	Marriott International Inc Class A	5,182,951
52,592	Boston Properties Inc	5,097,431
103,831	American Homes 4 Rent Class A	3,835,035

US Real Estate Securities – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
408,511	Prologis Inc	52,784,687
253,893	Simon Property Group Inc	29,142,444
117,843	American Tower Corp	28,979,841
37,542	Equinix Inc	25,944,119
155,742	Crown Castle Inc	25,300,993
278,467	Equity Residential	20,654,088
220,604	Welltower Inc	18,419,272
513,291	VICI Properties Inc	15,989,147
309,435	Brookfield Asset Management Inc Class A	14,266,612
375,390	Weyerhaeuser Co	13,701,194
544,736	Healthpeak Properties Inc	13,529,957
39,511	Public Storage	12,971,574
89,899	Camden Property Trust	11,814,152
255,214	Ventas Inc	11,691,337
192,933	Duke Realty Corp	11,235,015
40,654	Essex Property Trust Inc	11,007,770
341,648	Douglas Emmett Inc	10,879,064
362,855	Healthcare Trust of America Inc Class A	10,257,138
382,419	Four Corners Property Trust Inc	10,167,515
114,190	Boston Properties Inc	9,369,233
102,710	Ryman Hospitality Properties Inc	9,190,663
59,513	Alexandria Real Estate Equities Inc	8,629,341
126,056	Equity LifeStyle Properties Inc	8,617,413
1,408,806	DigitalBridge Group Inc	7,416,422
115,314	Realty Income Corp	7,207,469
52,759	Digital Realty Trust Inc	6,536,377
120,718	Kilroy Realty Corp	6,300,909
34,177	Extra Space Storage Inc	6,282,286
19,005	SBA Communications Corp Class A	5,964,577
34,823	Sun Communities Inc	5,601,384
35,812	Marriott International Inc Class A	5,472,923
239,220	Kimco Realty Corp	5,253,849
115,886	Apartment Income REIT Corp	5,032,510
134,263	Invitation Homes Inc	4,971,133

US Small Cap – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
155,642	Kirby Corp	10,414,058
788,856	Southwestern Energy Co	5,796,842
104,194	Matador Resources Co	5,745,738
147,572	United Community Banks Inc	5,277,735
3,072	Texas Pacific Land Corp	5,034,300
129,525	FormFactor Inc	4,593,178
118,786	IAA Inc	4,555,244
50,179	Advanced Energy Industries Inc	4,333,436
15,723	Valmont Industries Inc	4,297,829
12,010	Pool Corp	4,261,969
66,692	Lattice Semiconductor Corp	3,817,988
28,523	FirstService Corp	3,647,216
59,177	Stock Yards Bancorp Inc	3,645,825
20,479	Nexstar Media Group Inc Class A	3,601,779
17,024	Bio-Techne Corp	3,585,506
36,689	Fox Factory Holding Corp	3,562,844
33,725	MKS Instruments Inc	3,557,896
68,958	Glacier Bancorp Inc	3,538,865
14,295	Littelfuse Inc	3,449,825
21,305	FTI Consulting Inc	3,425,544
26,800	Manhattan Associates Inc	3,423,704
6,516	Chemed Corp	3,207,162
23,942	Qualys Inc	3,105,284
39,442	Power Integrations Inc	3,015,218
41,886	Haemonetics Corp	2,984,051
16,424	Asbury Automotive Group Inc	2,917,532
22,732	SPS Commerce Inc	2,844,652
13,124	RBC Bearings Inc	2,818,759
49,139	CommVault Systems Inc	2,789,841
20,428	Cullen/Frost Bankers Inc	2,751,240
22,637	CSW Industrials Inc	2,689,636
27,240	Exponent Inc	2,645,684
34,175	Prosperity Bancshares Inc	2,484,816
2,896	Cable One Inc	2,482,954
25,472	Toro Co	2,447,955
19,092	Eagle Materials Inc	2,440,523

US Small Cap – Statement of Significant Purchases and Sales (continued)

Aggregate sales greater than one percent of the total value of sales:

Units	Security Description	Proceeds US$
85,752	CMC Materials Inc	15,599,038
259,181	IAA Inc	9,785,792
65,442	MSA Safety Inc	8,221,188
18,717	Pool Corp	7,511,844
40,193	Nexstar Media Group Inc Class A	7,087,448
50,557	Novanta Inc	6,757,820
106,884	AAON Inc	6,227,276
47,219	Manhattan Associates Inc	6,161,752
18,043	West Pharmaceutical Services Inc	6,059,439
15,670	Bio-Techne Corp	5,483,225
22,760	Lithia Motors Inc Class A	5,328,994
11,131	Fair Isaac Corp	5,183,680
99,949	Cognex Corp	5,112,451
24,529	RBC Bearings Inc	4,959,078
36,217	Lancaster Colony Corp	4,936,574
36,689	Qualys Inc	4,835,236
17,368	Rogers Corp	4,735,261
48,324	Exponent Inc	4,577,079
56,940	Power Integrations Inc	4,554,700
9,409	Chemed Corp	4,466,983
76,479	Lattice Semiconductor Corp	4,235,932
32,815	SPS Commerce Inc	4,024,903
32,803	RLI Corp	3,694,869
15,215	Littelfuse Inc	3,662,557
83,561	Computer Services Inc	3,639,212
143,420	First Hawaiian Inc	3,596,117
113,475	Columbia Banking System Inc	3,493,565
24,914	Cullen/Frost Bankers Inc	3,385,772
81,525	First Financial Bankshares Inc	3,378,063
13,518	Valmont Industries Inc	3,349,078
23,208	Tetra Tech Inc	3,345,928
93,731	Rollins Inc	3,345,149
36,774	Toro Co	3,314,773
18,882	Asbury Automotive Group Inc	3,285,845
40,084	Bank of Hawaii Corp	3,238,562
19,808	FTI Consulting Inc	3,223,059
32,950	Fox Factory Holding Corp	3,217,123
62,094	Glacier Bancorp Inc	3,199,885

US Small Cap Intrinsic Value – Statement of Significant Purchases and Sales

Aggregate purchases greater than one percent of the total value of purchases:

Units	Security Description	Cost US$
62,026	KBR Inc	3,019,325
24,023	Crown Holdings Inc	2,688,540
43,546	Devon Energy Corp	2,664,454
89,752	Rambus Inc	2,527,635
45,878	Ciena Corp	2,426,655
59,953	Viasat Inc	2,224,030
81,761	Criteo SA ADR	2,218,876
160,287	Unisys Corp	2,176,297
87,586	Cleveland-Cliffs Inc	2,166,040
705,986	Ribbon Communications Inc	2,159,190
140,525	Kyndryl Holdings Inc	1,931,002
80,725	Veeco Instruments Inc	1,928,070
81,907	International Game Technology Plc	1,879,962
80,272	Resideo Technologies Inc	1,840,719
10,678	Avery Dennison Corp	1,825,914
160,763	Lions Gate Entertainment Corp Class B	1,822,977
30,410	New Relic Inc	1,741,739
30,486	MACOM Technology Solutions Holdings Inc Class H	1,731,194
24,204	Acadia Healthcare Co Inc	1,665,710
20,400	Ormat Technologies Inc	1,621,540
78,513	Stratasys Ltd	1,501,008
4,693	Molina Healthcare Inc	1,485,063
16,607	Comerica Inc	1,420,044
33,484	BankUnited Inc	1,354,945
26,445	Stericycle Inc	1,347,718
177,203	Cognyte Software Ltd	1,322,532
78,728	Xperi Holding Corp	1,288,121
74,109	KAR Auction Services Inc	1,254,768
24,818	AerCap Holdings NV	1,251,318
88,490	Huntington Bancshares Inc	1,251,175
243,669	Conduent Inc	1,174,831
24,845	Verint Systems Inc	1,170,915
50,368	Vistra Corp	1,161,751
19,193	Texas Capital Bancshares Inc	1,119,783
26,336	ODP Corp	1,084,225
4,158	Charles River Laboratories International Inc	1,071,320
33,044	Cerence Inc	1,054,543
140,865	Babcock & Wilcox Enterprises Inc	1,054,288
16,450	Wix.com Ltd	1,051,669
17,360	Arcosa Inc	1,017,697
25,870	TreeHouse Foods Inc	1,000,296
39,620	Radware Ltd	999,726

US Small Cap Intrinsic Value – Statement of Significant Purchases and Sales (continued)

Total sales:

Units	Security Description	Proceeds US$
141,814	Mandiant Inc	3,157,364
42,081	Devon Energy Corp	3,003,705
84,563	Ping Identity Holding Corp	2,386,943
30,359	ODP Corp	1,217,365
8,471	Crown Holdings Inc	1,017,170
6,947	Entegris Inc	935,213
36,108	Emergent BioSolutions Inc	695,300
33,044	Cerence Inc	587,350
48,221	Adeia Inc	510,949
18,312	Box Inc Class A	510,806
5,534	Impinj Inc	426,164
34,802	eHealth Inc	105,664
6,602	Loyalty Ventures Inc	20,864

NOTES TO THE AUDITED FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted by the Company are as follows:

Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland, Irish Statute comprising the Companies Act 2014 (as amended), the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 as amended and the Central Bank (Supervision and Enforcement) Act 2013 (section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "Central Bank UCITS Regulations"). The financial statements are prepared in accordance with Financial Reporting Standard ("FRS") 102: 'The financial reporting standard applicable in the UK and Republic of Ireland'. Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Chartered Accountants Ireland and issued by the Financial Reporting Council ("FRC").

The financial statements are prepared under the historical cost convention as modified by the revaluation of the financial assets and financial liabilities held at fair value through profit and loss. Valuation time is market close on the relevant dealing day. The dealing day is each business day or such other day as the Directors may determine and notify to the administrator and to the shareholders in advance. The Directors have made an assessment of the Company's ability to continue as a going concern and are satisfied that the Company has the resources to continue in business for the foreseeable future and at least 12 months from the date these financial statements were approved. Furthermore, the Directors are not aware of any material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore, the financial statements are prepared on the going concern basis.

The format and certain wordings of the financial statements have been adapted from those contained in the Companies Act 2014 (as amended) and FRS 102 so that, in the opinion of the Directors, they more appropriately reflect the nature of the Company's business as an investment fund. The Company meets the criteria to avail of the exemption available to certain open-ended investment funds under FRS 102 not to prepare a cash flow statement.

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires the Board of Directors to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, such as taxation or going concern assumption are disclosed in the following notes. Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the year ended 31 December 2022 and 31 December 2021 is included in Note 12 and relates to the determination of fair value of financial instruments with significant unobservable inputs.

Financial Assets and Financial Liabilities at Fair Value through Profit or Loss

(i) Classification

The Company has chosen to apply the recognition and measurement provisions of International Financial Reporting Standard 9 "Financial Instruments" ("IFRS 9"), and the disclosure and presentation requirements of FRS 102 to account for all the financial instruments. In accordance with IFRS 9, on initial recognition, the Company classifies financial assets as measured at amortised cost or fair value through profit or loss. A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at fair value through profit or loss: (a) it is held within a business model whose objective is to hold assets to collect contractual cash flows; and (b) its contractual terms give rise on specified dates to cash flows that are SPPI (Solely payments of principal and interest). All other financial assets of the Portfolios are measured at fair value through profit or loss. The Company has classified its investments as financial assets or financial liabilities at fair value through profit or loss. All derivatives in a receivable position (positive fair value) are included in financial assets at fair value through profit or loss. All derivatives in a payable position (negative fair value) are included in financial liabilities at fair value through profit or loss.

Financial assets that are not at fair value through profit or loss include certain balances due from brokers and accounts receivable which are measured at amortised cost.

Financial liabilities that are not at fair value through profit and loss include certain balances due to brokers and accounts payable which are measured at amortised cost.

(ii) Initial Measurement

Purchases and sales of financial instruments are accounted for at trade date for financial statement purposes. Realised gains and losses on disposals of financial instruments are calculated using the first in first out method. Financial instruments categorised as financial assets at fair value through profit or loss are measured initially at fair value with transaction costs for such instruments being recognised directly in the Profit and Loss Account.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial Assets and Financial Liabilities at Fair Value through Profit or Loss (continued)

(iii) Subsequent Measurement

After initial measurement, the Company measures financial instruments classified as financial assets at fair value through profit or loss, at their fair values. Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction. The fair value of financial instruments is based on their official quoted market price on a recognised exchange or sourced from a reputable broker/counterparty in the case of non-exchange traded instruments, at the balance sheet date without any deduction for estimated future selling costs. In accordance with IFRS 9 the Company's securities and other assets are valued at the last traded price as at 31 December 2022 and 2021 to determine the Net Assets Attributable to Holders of Redeemable Participating Shares ("Net Assets").

However, the Directors may adjust the value of financial assets if it considers such adjustment is required to better reflect the fair value thereof. If a quoted official market price is not available on a recognised stock exchange or from a broker/counterparty, the probable realisation of value shall be calculated with care and in good faith in accordance with the Company's valuation policy. Such probable realisation values may be determined by the Administrator using valuation techniques, including use of recent arm's length market transactions, reference to the current fair value of another instrument that is substantially the same, discounted cash flow techniques, option pricing models or any other valuation technique that provides a reliable estimate of prices obtained in actual market transactions. For more details on valuation policies for all security types please refer to "Fair Value of Investments" section in Note 12. Subsequent changes in the fair value of financial instruments at fair value through the profit or loss are recognised in the Profit and Loss Account.

(iv) Derecognition of Financial Assets and Liabilities

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or when the financial assets are transferred and the transfer qualifies for derecognition in accordance with IFRS 9. The Company derecognises a financial liability when the obligation specified in the contract is discharged, cancelled or expires.

Real Estate Investment Trusts

Units or shares in real estate investment trusts will be valued at the latest available Net Asset Value ("NAV") or, if listed or traded on a regulated market, at the last quoted trade price or the mid quotation or, if unavailable or unrepresentative, the latest available NAV as deemed relevant to the collective investment scheme.

Investment Funds

The fair value of any investment which is a unit of or participation in an investment fund is the latest available unaudited NAV of such unit or participation.

Term Loans

Certain Portfolios may invest in direct debt instruments which are interests in amounts owed by corporate, governmental, or other borrowers to lenders or lending syndicates. A Portfolio's investments in loans may be in the form of participations in loans or assignments of all or a portion of loans from third parties ("Bank Loan"). A Bank Loan is often administered by a bank or other financial institution (the "Lender") that acts as agent for all holders. The agent administers the terms of the loan, as specified in the loan agreement. When investing in a loan participation, a Portfolio has the right to receive payments of principal, interest and any fees to which it is entitled only from the lender selling the loan agreement and only upon receipt by the lender of payments from the borrower. A Portfolio generally has no right to enforce compliance with the terms of the loan agreement with the borrower. As a result, a Portfolio may be subject to the credit risk of both the borrower and the lender that is selling the loan agreement. When a Portfolio purchases assignments from lenders it acquires direct rights against the borrower of the loan.

The Portfolio may have difficulty trading assignments and participations to third parties. There may be restrictions on transfers and only limited opportunities may exist to sell such securities in secondary markets. As a result, the Portfolio may be unable to sell assignments or participations at the desired time or may be able to sell only at a price less than fair value.

The Portfolio may enter into a loan agreement for a certain committed amount, however the full amount of this commitment may not be drawn down by the borrower. These unfunded commitments represent the remaining obligation of the Portfolio to the borrower. At any point in time, up to the maturity date of issue, the borrower may demand the unfunded portion. The fair value of these unfunded loan commitments is included in Balance Sheet under "Income receivable and other assets".

Participatory Notes

The Portfolios may invest in participatory notes. Participatory notes which are fully paid up and have a zero strike price, exhibit the identical risk and return characteristics as in the case where the Portfolio had acquired the underlying equity directly.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Asset Backed Securities and Mortgage Backed Securities

Inputs used to value asset backed securities and mortgage backed securities generally include models that consider a number of factors, which may include the following: prepayment speeds, cash flows, spread adjustments and other market information, which may include benchmark yields, reported trades, broker-dealer quotes, issuer spreads, benchmark securities, bids, offers, and reference data, such as market research publications, when available.

To Be Announced Securities

The Portfolios may enter into To Be Announced ("TBA") purchase commitments to purchase securities for a fixed unit price at a future date beyond customary settlement time. Although the unit price has been established, the principal value has not been finalised. The Portfolio holds and maintains until settlement date, cash or high grade debt obligations in an amount sufficient to meet the purchase price, or the Portfolio may enter into offsetting contracts for the forward sale of other securities that they own. Income on the securities will not be earned until settlement date. Unsettled TBA purchase commitments are valued at the current market price.

The Portfolios may enter into TBA sale commitments to hedge their portfolio positions or to sell mortgage backed securities they own under delayed delivery arrangements. Proceeds of TBA sales commitments are not received until the contractual settlement date. During the time a TBA sale commitment is outstanding, equivalent deliverable securities or an offsetting TBA purchase commitment deliverable on or before the sale commitment date, are held as "cover" for the transaction. Unsettled TBA sale commitments are valued at current market value, generally according to the procedures described previously in the accounting policies.

Contingent Convertible Securities

Contingent convertible securities ("CoCos") are a form of hybrid security that are intended to either convert into equity or have their principal written down upon the occurrence of certain triggers. The triggers are generally linked to regulatory capital thresholds or regulatory actions calling into question the issuer's continued viability as a going concern. The unique equity conversion or principal write-down features of CoCos are tailored to the issuer and its regulatory requirements. CoCos typically will be issued in the form of subordinated debt instruments in order to provide the appropriate regulatory capital treatment prior to a conversion. In addition, CoCos may have no stated maturity and may have fully discretionary coupons that can potentially be cancelled at the issuer's discretion or may be prohibited by the relevant regulatory authority from being paid in order to help the issuer absorb losses.

Forward Currency Contracts

A forward currency contract is an agreement between two parties to buy and sell a currency at a set price on a future date. The market value of a forward currency contract fluctuates with changes in forward currency exchange rates. Forward currency contracts are marked to market daily and the change in value is recorded by the Portfolio as an unrealised gain or loss. Realised gains or losses equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed are recorded upon delivery or receipt of the currency or, if a forward currency contract is offset by entering into another forward currency contract with the same broker, upon settlement of the net gain or loss.

Futures Contracts

Futures contracts may include certain options on exchange-traded futures contracts. Initial margin deposits are made upon entering into futures contracts and are generally made in cash and cash equivalents. The fair value of futures contracts is based upon their quoted daily settlement prices. Changes in the value of open futures contracts are recognised as unrealised gains or losses on futures contracts until the contracts are terminated, at which time realised gains and losses are recognised. Gains or losses on open futures contracts are shown in the Schedule of Investments of each relevant Portfolio and as appropriate, on the Balance Sheet as financial assets/financial liabilities at fair value through profit or loss.

Swap Contracts

A swap contract is a privately negotiated agreement between a Portfolio and a counterparty to exchange or swap the return generated by one instrument for the return generated by another instrument. Some swap contracts are net settled. When entering into an over-the-counter ("OTC") swap contract and during the term of the transaction, the Portfolio and/or the swap counterparty may post or receive cash or securities as collateral in accordance with the terms of the respective swap agreements to provide assets of value and recourse in the event of default or bankruptcy/insolvency. Certain clearinghouses currently offer clearing for limited types of swaps. In a cleared swap transaction, a Portfolio typically enters into the transaction with a financial institution counterparty that is then cleared through a central clearinghouse. Upon acceptance of a swap by a central clearinghouse, the original swap is extinguished and replaced with a swap with the clearinghouse, thereby reducing or eliminating the Portfolio's exposure to the credit risk of the original counterparty.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Swap Contracts (continued)

A Portfolio typically will be required to post specified levels of both initial and variation margin with the clearinghouse or at the instruction of the clearinghouse. The daily change in valuation is recorded as a receivable or payable for variation margin and settled in cash with the centrally clearing party.

Interest Rate/Inflation Swaps
A Portfolio may enter into interest rate or inflation swap contracts which are arrangements between two parties to exchange cash flows based on a notional principal amount, to manage a Portfolio's exposure to interest rates. Under the terms of both interest rate swaps and inflation swaps, a party agrees to pay the swap counterparty a fixed-rate payment in exchange for the other party paying the Fund a variable-rate payment. Interest rate swap and inflation swap contracts are marked-to-market daily based in some cases on quotations from counterparties and in other cases from pricing services and the change in value, if any is recorded as an unrealised gain or loss. Payments made or received are recorded as part of realised gains and losses. Some interest rate swaps can be considered as forward starting swaps. Accruals on forward starting swaps begin at a future date.

Credit Default Swaps
A credit default swap is a bilateral financial contract under which the protection buyer pays a fee, usually expressed in basis points per annum on the notional amount, in return for a payment by the protection seller contingent on the occurrence of a credit event, such as a bankruptcy, default, or restructuring, with respect to a referenced entity. The credit events and applicable settlement mechanism used to determine the contingent payment are negotiated between the counterparties at the time of trading.

Once the credit event has been declared, the protection buyer has the right to settle the contract. Settlement is usually physical, with the protection buyer having the right to deliver bonds of the reference entity up to the notional amount of the contract. In return, the protection buyer receives the par value of those obligations. Selling protection is the synthetic equivalent of buying a bond or alternative form of debt. Buying protection is the equivalent of synthetically shorting or hedging a bond or other credit exposure. Credit default swap agreements on credit indices involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event of a write-down, principal shortfall, interest shortfall or default of all or part of the reference entities comprising the credit index. A credit index is a list of a basket of credit instruments or exposures designed to be representative of some part of the credit market as a whole. Components of the indices may include, but are not limited to, investment grade securities, high yield securities, asset backed securities, emerging markets, and/or various credit ratings within each sector. Credit indices are traded using credit default swaps with standardised terms including a fixed spread and standard maturity dates. An index credit default swap references all the names in the index, and if there is a default, the credit event is settled based on that name's weight in the index. The composition of the indices change periodically, usually every six months, and for most indices, each name has an equal weight in the index.

The use of credit default swap contracts is restricted to the extent that the benefits to a Portfolio mirror that which could be obtained by direct investment in the underlying instruments and that the swaps do not expose a Portfolio to risks which it would not otherwise assume (other than the exposure to the credit default swap counterparty). The upfront payment received by a Portfolio, as protection seller, is recorded as a liability on the Portfolio's books. An upfront payment made by a Portfolio, as protection buyer, is recorded as an asset on the Portfolio's books. Payments received or paid by a Portfolio are recorded as realised gains or losses. Credit default swaps are valued using a pricing service provider. Where no pricing service provider is available, contracts may be marked-to-market daily based upon quotations received from counterparties or based upon calculations using valuation models and the change, if any, is recorded as an unrealised gain or loss. Payments received or paid as a result of a credit event or termination of the contract are recognised, net of a proportional amount of the upfront payment, as realised gains or losses.

Total Return Swaps
Total return swaps involve commitments to pay fixed or floating rate interest in exchange for a market-linked return based on a notional amount. To the extent the total return of the reference security or index underlying the total return swap exceeds or falls short of the offsetting interest rate obligation, a Portfolio will receive a payment or make a payment to the counterparty, respectively. Certain risks may arise when entering into total return swap transactions, including counterparty default, liquidity or unfavorable changes in the value of the underlying reference security or index. Cash settlement in and out of the swaps may occur at a reset date or any other date, at the discretion of the Portfolio and the counterparty, over the life of the agreement, and is generally determined based on limits and thresholds established as part of an agreement between the Portfolio and the counterparty. For basket swaps, the cash flows may be denominated in various foreign currencies based on the local currencies of the positions within the swaps.

Changes in valuations, if any, are recorded as unrealised gains or losses. Payments received or made are recorded as realised gains or losses. The Company discloses outstanding total return swap contracts at the year end in the Portfolio of Investments. For the years ended 31 December 2022 and 31 December 2021, the fair value of total return swaps is disclosed in the Schedule of Investments and Balance Sheet as net unrealised gain or loss.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Swap Contracts (continued)

Volatility Swaps

A volatility swap is an agreement between counterparties to exchange periodic payments based on the measured volatility of a reference security, index, currency or other reference investment over a specified time frame. One cash flow is typically based on the realised volatility of the reference investment as measured by changes in its price or level over the specified time period while the other cash flow is based on a specified rate representing expected volatility for the reference investment at the time the swap is executed, or the measured volatility of a different reference investment over the specified time period. The appreciation or depreciation on a volatility swap will typically depend on the magnitude of the reference investment's volatility, or size of the movements in its price, over the specified time period, rather than general directional increases or decreases in its price.

Volatility swaps are less standard in structure than other types of swaps and provide pure, or isolated, exposure to volatility risk of the specific underlying reference investment. Volatility swaps are typically used to speculate on future volatility levels, to trade the spread between realised and expected volatility, or to decrease the volatility exposure of investments held by the Portfolio.

Variance Swaps

Variance swap contracts involve an agreement by two parties to exchange cash flows based on the measured variance (or square of volatility) of a specified underlying asset. One party agrees to exchange a "fixed rate" or strike price payment for the "floating rate" or realised price variance on the underlying asset with respect to the notional amount. At inception, the strike price chosen is generally fixed at a level such that the fair value of the swap is zero. As a result, no money changes hands at the initiation of the contract. At the expiration date, the amount payable by one party to the other is the difference between the realised price variance of the underlying asset and the strike price multiplied by the notional amount. A receiver of the realised price variance would be entitled to receive a payment when the realised price variance of the underlying asset is greater than the strike price and would be obligated to make a payment when that variance is less than the strike price. A payer of the realised price variance would be obligated to make a payment when the realised price variance of the underlying asset is greater than the strike price and would be entitled to receive a payment when that variance is less than the strike price. This type of agreement is essentially a forward contract on the future realised price variance of the underlying asset.

Correlation Swaps

A Correlation Swap is a contract in which the option buyer receives the difference between the observed correlation and the strike correlation on a basket of assets, observed over a specified time interval. The correlation swap can be thought of as a forward contract on realised correlation. Its payoff is simply the difference between the realised correlation over the stated period and the strike times the notional of the contract. Due to the nature of the contract, as maturity approaches, the payoff is almost known since all the observations for calculating the correlation are almost known. Therefore, the model risk decreases as the contract moves toward maturity. For an outstanding contract, implied correlation needs to be computed for any future correlations that can be thought of as the market price of future correlation. The implied correlation or correlation mark can be backed out from observed correlation swap prices of from OTC dealer quotes.

Options

Option contracts may include certain options on exchange-traded futures contracts. When a Portfolio writes an option, an amount equal to the premium received by the Portfolio is recorded as a liability and the current fair value of the option written is subsequently adjusted by this amount. The premium on written call options exercised is added to the proceeds from the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on written put options exercised is subtracted from the cost of the securities, indices, derivatives or foreign currencies purchased. Premiums received from written options which expire are treated as realised gains. The premium on purchased put options exercised is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium paid on purchased call options exercised is added to the cost of the securities, indices, derivatives or foreign currency purchased. Premiums paid for the purchase of options which expire unexercised are treated as realised losses. Strike prices for Options on stock baskets are denominated in various foreign currencies based on the local currencies of the positions within the basket.

Swaptions

When a Portfolio writes a swaption, an amount equal to the premium received by the Portfolio is recorded as a liability and is subsequently adjusted to the current fair value of the swaption written. Premiums received from the written swaptions which expire unexercised are treated by the Portfolio on the expiration dates as realised gains. If a written call swaption is exercised, the premium is added to the proceeds from the sale of the underlying swap in determining the realised gain or loss. If a written put swaption is exercised, the premium reduces the cost basis of the swap purchased.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Options (continued)

Swaptions (continued)

When a Portfolio purchases a swaption, an amount equal to the premium paid by the Portfolio is recorded as an asset and is subsequently adjusted to the current fair value of the swaption purchased. Premiums paid for the purchase of swaptions which expire unexercised are treated on the expiration date as realised losses. If a purchased payer swaption is exercised, the premium is subtracted from the proceeds of the underlying swap in determining whether the relevant Portfolio has realised a gain or a loss. If a purchased receiver swaption is exercised, the premium is added to the cost basis of the floating rate investment that has been swapped.

Repurchase and Reverse Repurchase Agreements

A Portfolio may enter into reverse repurchase agreements under which it acquires securities from a seller (for example, a bank or securities dealer) who agrees, at the time of sale, to repurchase the security at a mutually agreed upon date and price, thereby determining the yield to the Portfolio during the term of the reverse repurchase agreement. The resale price reflects the purchase price plus an agreed upon market rate of interest which is unrelated to the coupon rate or maturity of the purchased security. The Portfolio may also enter into repurchase agreements under which it sells a security and agrees to repurchase it at a mutually agreed upon date and price.

Contracts for Differences

Contracts for differences are valued based on the closing market price of the underlying security converted into the base currency of the contract for differences, less any financing charges attributable to each contract which are booked separately. The current market value is shown in the Balance Sheet. On entering a contract for differences, a Portfolio may be required to pledge an amount of cash and/or other assets to the broker which is equal to a certain percentage of the contract amount ('initial margin'). Subsequently, payments known as 'variation margins' are made or received by a Portfolio periodically, depending on the fluctuations in the value of the underlying security. During the period that the contract for differences is open, changes in the value of the contract are recognised as unrealised gains or losses and by marking to market at each valuation date in order to reflect the value of the underlying security. Realised gains or losses at the closure of the contract are equal to the difference between the value of the contract for differences at the time it was opened (including any financial charges) and the value at the time it was closed. Dividends (net of withholding taxes) attributable to open contracts for differences are deemed to be dividends receivable or payable at the end of the year.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the assets and settle the liability simultaneously.

Cash and Cash Equivalents

Cash comprises current deposits with banks. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held to meet short-term cash commitments rather than for investment or other purposes. Cash and cash equivalent assets are valued at their face value with interest accrued, where applicable, to the valuation point on the relevant dealing day, unless in the opinion of the Directors (in consultation with the Manager and the Administrator) an adjustment should be made to reflect the true value thereof.

Company cash accounts

A number of Company cash accounts are being operated by the Administrator, on behalf of the Company pursuant to the Central Bank of Ireland Guidance paper entitled Umbrella Funds – Cash Accounts Holding Subscription, Redemption and Dividend Monies. These cash accounts, held with Brown Brothers Harriman Trustee Services (Ireland) Limited (the "Depositary") for collection of unprocessed subscription monies received from investors, redemption monies payable to investors and/or other amounts due to investors for the Company are deemed assets of the Company. Any balances held on these cash accounts at the financial year end are reflected on the Aggregate Balance Sheets of the Company.

Due from/to brokers

Margin and collateral cash provided by the Portfolios to a counterparty in relation derivative financial instruments are recorded as Due from brokers in the Balance Sheet. Margin and collateral cash provided by the counterparty to a Portfolio in relation to derivative financial instruments are recorded as Due to brokers in the Balance Sheet. Margin cash is valued at fair value.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Foreign Currency Translation

Functional and Presentation Currency
The functional and presentation currency of the Corporate Hybrid Bond, the Euro Bond Absolute Return, the Euro Opportunistic Bond, the European High Yield Bond, the European Sustainable Equity, the Macro Opportunities FX and the Ultra Short Term Euro Bond is EUR. The functional and presentation currency of the China A-Share Equity and the China Bond is CNY. The functional and presentation currency of the Japan Equity Engagement is JPY. The functional and presentation currency of all other Portfolios is US dollars. The base currency of the majority of net assets in the Company is US dollars and thus US dollars is deemed the most appropriate aggregate currency. For more details please refer to Note 15.

Transactions and Balances
Assets and liabilities, denominated in currencies other than the functional currency of the Portfolio are translated into the functional currency at the rate of exchange prevailing at the Balance Sheet date. Transactions in currencies other than the functional currency of the Portfolio are translated into the functional currency at the rate of exchange prevailing at the dates of the transactions. Gains and losses on foreign exchange transactions are recognised in the Profit and Loss Account in determining the result for the year.

Proceeds from subscriptions and amounts paid for redemptions of Redeemable Participating Shares in currencies other than the functional currency are translated into the functional currency at the rates prevailing on the dates of the transactions. The Balance Sheet is translated using exchange rates at the year end and the Profit and Loss Account and the Statement of Changes in Net Assets are translated at an average rate over the year.

Income and Expense Recognition

Dividend income is recognised in the Profit and Loss Account on the date upon which the relevant security is listed as "ex-dividend" to the extent that information thereof is reasonably available to the Portfolio. Dividend and interest income is shown gross of any non-recoverable withholding taxes, which are disclosed separately in the Profit and Loss Account and net of any tax credits. Bank deposit interest is accounted for on a cash basis with other income being accounted for on an accrual basis.

Interest income is recognised in the Profit and Loss Account for all debt instruments classified as financial assets at fair value through profit or loss on an accrual basis.

Realised Gains and Losses on Investments

Realised gains and losses on disposals of financial assets at fair value through profit or loss are calculated on a first in first out basis. The associated foreign exchange movement between the date of purchase and the date of sale on the disposal of financial assets at fair value through profit or loss is included in net gain/(loss) on financial assets at fair value through profit or loss. Investment transactions are accounted for on trade date, the date at which the Portfolio commits to purchase or sell the asset.

Taxation

Under current law and practice, the Company qualifies as an investment undertaking as defined in Section 739B (1) of the Taxes Consolidation Act, 1997 as amended. On that basis, it is not therefore chargeable to Irish tax on its relevant income or relevant gains. However, Irish tax can arise on the happening of a chargeable event in the Company.

A chargeable event includes any distribution payments to shareholders or any encashment, redemption, or transfer of shares and the holding of shares at the end of each eight year period beginning with the acquisition of such shares. No Irish tax will arise on the Company in respect of chargeable events in respect of:

(i) a shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997 as amended, are held by the Company, and

(ii) certain exempted Irish tax resident shareholders who have provided the Company with the necessary signed statutory declarations.

There were no chargeable events during the year under review.

Capital gains, dividends and interest received (if any, on investments made) by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its shareholders.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Taxation (continued)

The Finance Act, 2010 provides that the Revenue Commissioners may grant approval for investment funds marketed outside of Ireland to make payments to non-resident investors without deduction of Irish tax where no relevant declaration is in place, subject to meeting the "equivalent measures". A Company wishing to receive approval must apply in writing to the Revenue Commissioners confirming compliance with the relevant conditions. As at 31 December 2022 and 2021 the Company had not applied for approval from the Revenue Commission.

The Company has reviewed the tax positions for the open tax years as of 31 December 2022 and 2021 and has determined that no provision for income tax and/or uncertain tax positions is required in the Company's financial statements.

Uncertainties exist with respect to the interpretation of complex tax regulations and changes in tax laws on foreign withholding tax. Given the wide range of international investments, differences arising between the actual investment income and assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax expense already recorded.

The Company establishes provisions, based on reasonable estimates, for possible consequences of audits by the tax authorities of the respective countries in which it invests. The amounts of such provisions are based on various factors, such as experience of previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the respective investment's domicile. As the Company assesses the probability for litigation and subsequent cash outflow with respect to taxes as remote, no contingent liability has been recognised.

Redeemable Participating Shares

Redeemable Participating Shares are redeemable at the shareholder's option and are classified as financial liabilities. Any distributions on these shares are recognised in the Profit and Loss Account as Finance Costs. The Redeemable Participating Shares can be put back to the Portfolio on any dealing day for cash equal to a proportionate share of the Portfolio's NAV. The Redeemable Participating Shares are carried at the redemption amount that is payable at the balance sheet date if the shareholder exercised the right to put the shares back to the Portfolio.

Distribution Policy

The Directors have determined to accumulate all net investment income and net realised capital gains attributable to the Accumulating Classes and therefore do not intend to declare dividends in respect of shares in such classes.

Source of Distributions
Pursuant to the Articles, the Directors may declare dividends, in respect of any shares out of net income (including dividend and interest income) and/or the excess of realised and unrealised capital gains over realised and unrealised losses in respect of investments of the Company (collectively "Net Income") and also out of capital. Dividends paid out of capital amount to a return or withdrawal of part of a shareholder's original investment or from any capital gains attributable to that original investment. Such dividends may result in an immediate decrease in the NAV of the relevant shares.

It is the current intention of the Directors, subject to any de minimis threshold, to declare and pay as a dividend at least 85% of the Net Income attributable to each of the Distributing Classes, other than (i) the (Weekly) Distributing Classes; (ii) the (Monthly) Distributing Classes); (iii) the (CG) Distributing Classes and (iv) such other Distributing Classes in a Portfolio which are specified in the relevant Supplement to pay dividends out of capital and Net Income. However, shareholders should note that the Directors may, in their discretion, decide not to make such declaration and payment in respect of a Distributing Class.

In respect of the (Weekly) Distributing Classes, the (Monthly) Distributing Classes and the (CG) Distributing Classes, the Directors intend to declare and pay a weekly, monthly or semi-annual dividend, respectively, attributable to the shares of each such class out of a combination of Net Income and capital, so that where Net Income during the relevant period is less than the amount declared, the balance will be paid of the capital represented by the relevant shares, which will enable the classes to distribute regular, set dividends. In the event that the Net Income attributable to the (Weekly) Distributing Classes, the (Monthly) Distributing Classes or the (CG) Distributing Classes exceeds the amount declared during the relevant period, the excess of Net Income over this amount will be retained in a distribution account in respect of the relevant shares and will form part of the dividend payable in respect of the succeeding distribution period. While the foregoing represents the Directors' current intention in respect of the declaration and payment of dividends in respect of the (Weekly) Distributing Classes, the (Monthly) Distributing Classes and the (CG) Distributing Classes, the Directors may in their discretion decide not to make such declaration and payment and there is no guarantee that any such dividends will be paid.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Distribution Policy (continued)

Frequency of Distributions
Under normal circumstances, the Directors intend that dividends in respect of:

(a) each of the (Weekly) Distributing Classes in all Portfolios shall be declared and paid on or prior to the last business day of each week;

(b) each of the (Monthly) Distributing Classes in all Portfolios shall be declared on or prior to the last business day of each month and paid within three business days thereafter;

(c) each of the (CG) Distributing Classes in all Portfolios shall be declared on a semi-annual basis and paid within thirty business days;

(d) each of the other Distributing Classes of the China Bond, the Euro Bond Absolute Return, the Euro Opportunistic Bond, the Global Equity Megatrends and the Ultra Short Term Euro Bond shall be declared on a quarterly basis and paid within thirty Business Days in relation to the Net Income of such Distributing Classes for the previous quarter;

(e) each of the other Distributing Classes of the CLO Income, the Commodities, the Corporate Hybrid Bond, the Emerging Market Debt - Hard Currency, the Emerging Market Debt - Local Currency, the Emerging Market Debt Blend, the Emerging Market Debt Sustainable Investment Grade Blend, the European High Yield Bond, the Event Driven, the Global Bond, the Global Diversified Income FMP – 2024, the Global Flexible Credit Income, the Global High Yield SDG Engagement, the Global High Yield Sustainable Action, the Global Investment Grade Credit, the Global Opportunistic Bond, the Global Real Estate Securities, the High Yield Bond, the Multi-Asset Income, the Short Duration Emerging Market Debt, the Short Duration High Yield SDG Engagement, the Strategic Income, the Sustainable Asia High Yield, the Sustainable Emerging Market Corporate Debt, the Sustainable Emerging Market Debt - Hard Currency, the US Equity Index PutWrite and the US Real Estate Securities shall be declared on a quarterly basis and paid within thirty business days;

(f) each of the other Distributing Classes of the US Long Short Equity shall be declared on a semi-annual basis and paid within thirty business days;

(g) each of the other Distributing Classes of the Next Generation Space Economy, the Uncorrelated Strategies, the Uncorrelated Trading, the US Equity, the US Large Cap Value, the US Multi Cap Opportunities, the US Small Cap and the US Small Cap Intrinsic Value shall be declared on an annual basis and paid within thirty business days; and

(h) each of the other Distributing Classes of all other Portfolios shall be declared on an annual basis and paid within thirty business days in relation to the Net Income of the Distributing Classes for the calendar year ended the previous 31 December;

(i) each of the (Monthly) Gross Income Distributing Classes in the Portfolios shall be declared on or prior to the last business day of each month and paid within three business days; and

(j) each of the other (Gross) Income Distributing Classes in the Portfolios shall be declared on a quarterly basis and paid within thirty business days.

Subject to income being available for distribution, the Directors may also decide to declare and pay interim dividends in relation to any of the Distributing Classes. All Shares in issue in a Distributing Class on any date on which the Directors determine to declare a dividend in respect of such Distributing Class will be eligible for such dividend.

The Directors reserve the right to change the dividend policy of any class of shares at their discretion on prior notice to shareholders of the relevant class. Any dividend unclaimed after a period of six years from the date of its declaration of such dividend shall be forfeited and shall revert to the relevant Portfolio.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

	5G Connectivity		Absolute Return Multi Strategy*	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**	**US$**
Equities	952,894,719	2,328,090,567	6,766	31,388
Unrealised gain on Forward Currency Contracts	12,141,765	1,155,281	–	–
Total Financial Assets at Fair Value through Profit or Loss	965,036,484	2,329,245,848	6,766	31,388
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Contracts for Differences	–	–	–	(11,507)
Unrealised loss on Forward Currency Contracts	(3,280,059)	(5,949,073)	–	–
Total Financial Liabilities at Fair Value through Profit or Loss	(3,280,059)	(5,949,073)	–	(11,507)

* Portfolio liquidated on 20 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Asian Debt - Hard Currency		China A-Share Equity	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**CNY**	**CNY**
Corporate Bonds	18,090,069	12,557,968	–	–
Equities	–	–	15,317,693	23,719,184
Government Bonds	2,090,986	1,499,303	–	–
Unrealised gain on Futures Contracts	47,079	16,283	–	–
Unrealised gain on Forward Currency Contracts	34,382	12,320	–	–
Unrealised gain on Interest Rate Swap Contracts	–	6,312	–	–
Total Financial Assets at Fair Value through Profit or Loss	20,262,516	14,092,186	15,317,693	23,719,184
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Futures Contracts	(3,440)	(25,555)	–	–
Unrealised loss on Forward Currency Contracts	(84,733)	(9,164)	–	–
Unrealised loss on Interest Rate Swap Contracts	–	(1,404)	–	–
Total Financial Liabilities at Fair Value through Profit or Loss	(88,173)	(36,123)	–	–

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	China Bond		China Equity	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	Fair Value	Fair Value	Fair Value	Fair Value
Financial Assets at Fair Value through Profit or Loss	**CNY**	**CNY**	**US$**	**US$**
Certificates of Deposit	92,924,345	38,863,400		
Corporate Bonds	272,165,839	385,785,879	–	–
Equities	–	–	306,849,688	503,367,414
Government Bonds	60,073,670	119,228,610	–	–
Unrealised gain on Forward Currency Contracts	3,921,557	2,173,424	1,099,861	196,873
Total Financial Assets at Fair Value through Profit or Loss	429,085,411	546,051,313	307,949,549	503,564,287
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Futures Contracts	(37,837)	(414,680)	–	–
Unrealised loss on Forward Currency Contracts	(2,701,843)	(2,788,624)	(817,712)	(268,158)
Total Financial Liabilities at Fair Value through Profit or Loss	(2,739,680)	(3,203,304)	(817,712)	(268,158)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	CLO Income		Commodities[1]
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**
Agency Bonds	–	–	10,530,836
Asset Backed Securities	112,870,953	133,274,949	–
Corporate Bonds	–	–	26,223,262
Treasury Bills	–	–	39,453,874
Unrealised gain on Forward Currency Contracts	3,267,421	60,610	1,519,496
Unrealised gain on Total Return Swap Contracts	–	92,446	–
Total Financial Assets at Fair Value through Profit or Loss	116,138,374	133,428,005	77,727,468
Financial Liabilities at Fair Value through Profit or Loss			
Unrealised loss on Forward Currency Contracts	(989,846)	(698,215)	(333,046)
Unrealised loss on Total Return Swap Contracts	(334,323)	–	–
Total Financial Liabilities at Fair Value through Profit or Loss	(1,324,169)	(698,215)	(333,046)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Corporate Hybrid Bond		Diversified Currency*
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**EUR**	**EUR**	**US$**
Corporate Bonds	1,638,001,345	2,250,494,338	–
Investment Funds	10,317,170	11,305,839	–
Unrealised gain on Forward Currency Contracts	36,511,573	13,732,395	–
Total Financial Assets at Fair Value through Profit or Loss	1,684,830,088	2,275,532,572	–
Financial Liabilities at Fair Value through Profit or Loss			
Reverse Repurchase Agreements	(37,445,575)	–	–
Unrealised loss on Forward Currency Contracts	(20,223,334)	(15,718,355)	–
Total Financial Liabilities at Fair Value through Profit or Loss	(57,668,909)	(15,718,355)	–

*Portfolio liquidated on 22 January 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Emerging Market Debt - Hard Currency		Emerging Market Debt - Local Currency	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**	**US$**
Certificate of Deposit	–	–	18,492,177	–
Corporate Bonds	784,977,470	1,162,113,940	22,468,723	33,373,484
Government Bonds	1,508,020,941	2,239,293,074	1,280,353,016	1,796,211,686
Investment Funds	16,110,000	16,683,000	15,136,550	16,157,350
Treasury Bills	–	–	–	86,921,689
Unrealised gain on Futures Contracts	23,148,647	14,326,208	–	–
Unrealised gain on Forward Currency Contracts	12,379,899	12,483,572	14,987,459	16,632,554
Fair Value on Credit Default Swap Contracts	1,909,636	–	–	–
Unrealised gain on Interest Rate Swap Contracts	–	–	8,845,584	15,018,402
Total Financial Assets at Fair Value through Profit or Loss	2,346,546,593	3,444,899,794	1,360,283,509	1,964,315,165
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Futures Contracts	(1,308,787)	(640,953)	(676,393)	(156,313)
Unrealised loss on Forward Currency Contracts	(10,560,096)	(1,972,040)	(9,665,447)	(7,881,956)
Unrealised loss on Interest Rate Swap Contracts	–	–	(47,106,454)	(54,766,239)
Total Financial Liabilities at Fair Value through Profit or Loss	(11,868,883)	(2,612,993)	(57,448,294)	(62,804,508)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Emerging Market Debt Blend		Emerging Market Debt Sustainable Investment Grade Blend	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**	**US$**
Corporate Bonds	149,902,253	299,501,688	7,512,041	9,721,900
Government Bonds	288,112,593	555,754,753	42,285,874	31,953,570
Investment Funds	13,380,558	16,177,245	–	–
Treasury Bills	–	14,114,927	–	1,676,064
Unrealised gain on Futures Contracts	1,175,800	1,490,898	610,127	258,703
Unrealised gain on Forward Currency Contracts	4,031,358	5,585,915	446,879	606,096
Fair Value on Credit Default Swap Contracts	1,658,685	–	–	–
Unrealised gain on Interest Rate Swap Contracts	4,841,085	4,950,107	43,385	27,541
Total Financial Assets at Fair Value through Profit or Loss	463,102,332	897,575,533	50,898,306	44,243,874
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Futures Contracts	(159,705)	(93,022)	(65,989)	(10,209)
Unrealised loss on Forward Currency Contracts	(2,058,976)	(1,951,949)	(340,697)	(96,215)
Unrealised loss on Interest Rate Swap Contracts	(11,561,405)	(13,631,259)	(135,722)	(170,977)
Total Financial Liabilities at Fair Value through Profit or Loss	(13,780,086)	(15,676,230)	(542,408)	(277,401)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Emerging Markets Equity		Emerging Markets Select Equity	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**	**US$**
Equities	188,734,006	377,959,320	90,426,979	123,167,159
Unrealised gain on Forward Currency Contracts	1,053,813	478,323	–	–
Total Financial Assets at Fair Value through Profit or Loss	189,787,819	378,437,643	90,426,979	123,167,159
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Forward Currency Contracts	(666,859)	(688,813)	–	–
Total Financial Liabilities at Fair Value through Profit or Loss	(666,859)	(688,813)	–	–

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Euro Bond Absolute Return		Euro Opportunistic Bond	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**EUR**	**EUR**	**EUR**	**EUR**
Asset Backed Securities	2,319,216	2,053,891	462,816	298,264
Corporate Bonds	23,938,251	17,300,482	4,079,176	4,427,757
Government Bonds	19,650,553	29,296,725	4,005,023	5,718,588
Unrealised gain on Futures Contracts	1,497,736	434,145	41,432	28,229
Unrealised gain on Forward Currency Contracts	39,745	221,198	–	–
Unrealised gain on Inflation Swap Contracts	61,989	73,191	93	19,730
Unrealised gain on Interest Rate Swap Contracts	12,884	108,483	1,858	3,311
Total Financial Assets at Fair Value through Profit or Loss	47,520,374	49,488,115	8,590,398	10,495,879
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Futures Contracts	(103,516)	(21,403)	(82,010)	(3,370)
Unrealised loss on Forward Currency Contracts	(1,032,074)	(13,326)	–	–
Unrealised loss on Inflation Swap Contracts	(67,569)	–	–	–
Fair Value on Credit Default Swap Contracts	(32,637)	(472,208)	(6,528)	(106,247)
Unrealised loss on Interest Rate Swap Contracts	(43,820)	(11,906)	(23,909)	–
Total Financial Liabilities at Fair Value through Profit or Loss	(1,279,616)	(518,843)	(112,447)	(109,617)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	European High Yield Bond		European Sustainable Equity[2]	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**EUR**	**EUR**	**EUR**	**EUR**
Asset Backed Securities	215,121	219,984	–	–
Corporate Bonds	32,065,000	36,562,368	–	–
Equities	–	–	174,388,827	110,416,942
Term Loans	202,519	211,251	–	–
Unrealised gain on Forward Currency Contracts	1,258,544	777,070	–	–
Total Financial Assets at Fair Value through Profit or Loss	33,741,184	37,770,673	174,388,827	110,416,942
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Forward Currency Contracts	(3,113,019)	(320,550)	–	–
Total Financial Liabilities at Fair Value through Profit or Loss	(3,113,019)	(320,550)	–	–

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Event Driven[1]	Global Bond	
	As at 31 December 2022 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**
Agency Bonds	–	2,423,190	2,795,723
Asset Backed Securities	–	8,861,707	15,793,186
Corporate Bonds	–	44,359,194	52,968,088
Government Bonds	–	53,670,009	82,196,271
Mortgage Backed Securities	–	19,062,981	18,239,492
Municipal Bonds	–	1,706,806	–
Treasury Bills	33,823,354	791,814	1,399,195
Unrealised gain on Futures Contracts	–	270,257	34,796
Unrealised gain on Forward Currency Contracts	918,069	2,638,428	1,109,117
Unrealised gain on Interest Rate Swap Contracts	–	1,233	6,541
Unrealised gain on Total Return Swap Contracts	18,364	–	77,785
Total Financial Assets at Fair Value through Profit or Loss	34,759,787	133,785,619	174,620,194
Financial Liabilities at Fair Value through Profit or Loss			
Unrealised loss on Futures Contracts	–	(191,230)	(387,582)
Unrealised loss on Forward Currency Contracts	(18,616)	(1,908,377)	(779,807)
Fair Value on Credit Default Swap Contracts	–	(13,185)	–
Unrealised loss on Interest Rate Swap Contracts	–	–	(28,500)
Total Financial Liabilities at Fair Value through Profit or Loss	(18,616)	(2,112,792)	(1,195,889)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Global Diversified Income FMP – 2024		Global Equity Index PutWrite*
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2021
	Fair Value	Fair Value	Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**
Corporate Bonds	150,336,737	206,932,749	–
Government Bonds	3,931,136	11,000,752	–
Unrealised gain on Forward Currency Contracts	523,987	23,493	–
Total Financial Assets at Fair Value through Profit or Loss	154,791,860	217,956,994	–
Financial Liabilities at Fair Value through Profit or Loss			
Unrealised loss on Forward Currency Contracts	(417)	(76,865)	–
Total Financial Liabilities at Fair Value through Profit or Loss	(417)	(76,865)	–

* Portfolio liquidated on 20 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Global Equity Megatrends		Global Flexible Credit Income	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**	**US$**
Asset Backed Securities	–	–	24,079,041	18,193,868
Corporate Bonds	–	–	316,164,124	580,860,589
Equities	79,465,335	81,955,406	5,247,334	–
Government Bonds	–	–	9,817,787	12,778,898
Investment Funds	–	–	338,564	474,751
Unrealised gain on Futures Contracts	–	–	468,202	–
Unrealised gain on Forward Currency Contracts	–	–	29,033,515	1,927,621
Fair Value on Credit Default Swap Contracts	–	–	–	588,178
Unrealised gain on Total Return Swap Contracts	–	–	–	214,191
Total Financial Assets at Fair Value through Profit or Loss	79,465,335	81,955,406	385,148,567	615,038,096
Financial Liabilities at Fair Value through Profit or Loss				
Written Swaptions	–	–	–	(4,894)
Unrealised loss on Futures Contracts	–	–	(515,955)	(2,372,969)
Unrealised loss on Forward Currency Contracts	–	–	(10,857,921)	(3,100,807)
Unrealised loss on Total Return Swap Contracts	–	–	(632,100)	–
Total Financial Liabilities at Fair Value through Profit or Loss	–	–	(12,005,976)	(5,478,670)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Global High Yield SDG Engagement		Global High Yield Sustainable Action	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**	**US$**
Asset Backed Securities	–	1,002,292	–	–
Corporate Bonds	273,005,334	37,832,101	14,443,671	16,768,836
Term Loans	1,013,476	–	95,881	54,859
Unrealised gain on Forward Currency Contracts	12,873,530	617,850	7,620	69,215
Unrealised gain on Total Return Swap Contracts	13,411	–	–	–
Total Financial Assets at Fair Value through Profit or Loss	286,905,751	39,452,243	14,547,172	16,892,910
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Forward Currency Contracts	(9,426,254)	(951,937)	(358,029)	(10,258)
Total Financial Liabilities at Fair Value through Profit or Loss	(9,426,254)	(951,937)	(358,029)	(10,258)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Global Investment Grade Credit[2]		Global Opportunistic Bond	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**	**US$**
Agency Bonds	–	–	307,820	406,473
Asset Backed Securities	–	–	4,290,102	10,807,801
Corporate Bonds	80,767,363	96,444,446	35,431,699	43,655,885
Government Bonds	2,758,010	–	24,711,043	25,468,905
Investment Funds	–	–	1,801,216	5,754,344
Mortgage Backed Securities	–	–	10,458,233	6,090,483
Treasury Bills	–	–	–	3,123,203
Unrealised gain on Futures Contracts	–	–	568,616	199,754
Unrealised gain on Forward Currency Contracts	16,124	464,848	2,069,747	1,282,810
Fair Value on Credit Default Swap Contracts	–	–	455,060	–
Unrealised gain on Interest Rate Swap Contracts	–	–	17,416	52,876
Total Financial Assets at Fair Value through Profit or Loss	83,541,497	96,909,294	80,110,952	96,842,534
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Futures Contracts	–	–	(607,164)	(312,561)
Unrealised loss on Forward Currency Contracts	(1,642,819)	(9,663)	(4,857,533)	(832,806)
Fair Value on Credit Default Swap Contracts	–	–	(64,729)	(1,634,210)
Unrealised loss on Interest Rate Swap Contracts	–	–	(141)	(66,303)
Total Financial Liabilities at Fair Value through Profit or Loss	(1,642,819)	(9,663)	(5,529,567)	(2,845,880)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Global Real Estate Securities		Global Sustainable Equity[2]	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**	**US$**
Equities	6,846,055	7,549,758	130,524,482	202,536,546
Real Estate Investment Trusts	30,360,798	43,106,300	–	–
Unrealised gain on Forward Currency Contracts	866,015	13,335	–	–
Total Financial Assets at Fair Value through Profit or Loss	38,072,868	50,669,393	130,524,482	202,536,546
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Forward Currency Contracts	(147,763)	(201,281)	–	–
Total Financial Liabilities at Fair Value through Profit or Loss	(147,763)	(201,281)	–	–

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	High Yield Bond		InnovAsia 5G[2]	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**	**US$**
Asset Backed Securities	21,830,306	43,351,226	–	–
Corporate Bonds	1,982,553,426	2,791,815,047	–	–
Equities	–	–	13,872,508	25,845,314
Investment Funds	18,294,706	35,876,632	–	–
Term Loans	91,635,501	167,447,462	–	–
Unrealised gain on Forward Currency Contracts	55,707,544	6,339,440	453,339	40,740
Unrealised gain on Total Return Swap Contracts	–	658,095	–	–
Total Financial Assets at Fair Value through Profit or Loss	2,170,021,483	3,045,487,902	14,325,847	25,886,054
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Forward Currency Contracts	(25,192,706)	(25,945,509)	(78,732)	(150,621)
Unrealised loss on Total Return Swap Contracts	(404,963)	–	–	–
Total Financial Liabilities at Fair Value through Profit or Loss	(25,597,669)	(25,945,509)	(78,732)	(150,621)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Japan Equity Engagement		Macro Opportunities FX	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**JPY**	**JPY**	**EUR**	**EUR**
Corporate Bonds	–	–	24,967,521	42,828,912
Equities	20,207,455,300	13,395,215,072	–	–
Government Bonds	–	–	2,778,639	200,575
Treasury Bills	–	–	4,389,983	2,209,782
Unrealised gain on Forward Currency Contracts	44,531,344	752,199	3,617,207	1,924,532
Total Financial Assets at Fair Value through Profit or Loss	20,251,986,644	13,395,967,271	35,753,350	47,163,801
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Forward Currency Contracts	(141,215,249)	(225,405)	(4,428,576)	(2,717,109)
Total Financial Liabilities at Fair Value through Profit or Loss	(141,215,249)	(225,405)	(4,428,576)	(2,717,109)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Multi-Asset Income		Multi-Style Premia*
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**
Agency Bonds	7,644	–	–
Corporate Bonds	4,880,908	8,797,485	–
Equities	2,848,448	6,215,747	–
Government Bonds	311,601	1,293,771	–
Investment Funds	602,185	1,484,544	–
Real Estate Investment Trusts	364,808	1,488,419	–
Participatory Notes	–	–	–
Purchased Options Contracts	4,207	2,984	–
Unrealised gain on Futures Contracts	51,032	16,478	–
Unrealised gain on Forward Currency Contracts	160,435	148,411	–
Unrealised gain on Total Return Swap Contracts	–	2,121	–
Total Financial Assets at Fair Value through Profit or Loss	9,231,268	19,449,960	–
Financial Liabilities at Fair Value through Profit or Loss			
Written Options Contracts	(59,717)	(19,541)	–
Unrealised loss on Futures Contracts	(2,994)	(9,844)	–
Unrealised loss on Forward Currency Contracts	(584,335)	(90,067)	–
Total Financial Liabilities at Fair Value through Profit or Loss	(647,046)	(119,452)	–

*Portfolio liquidated on 24 February 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Next Generation Mobility		Next Generation Space Economy[1]
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**
Equities	136,877,785	203,565,859	7,981,674
Real Estate Investment Trusts	1,522,531	–	–
Unrealised gain on Forward Currency Contracts	294,328	8,780	–
Total Financial Assets at Fair Value through Profit or Loss	138,694,644	203,574,639	7,981,674
Financial Liabilities at Fair Value through Profit or Loss			
Unrealised loss on Forward Currency Contracts	(213,661)	(107,390)	–
Total Financial Liabilities at Fair Value through Profit or Loss	(213,661)	(107,390)	–

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Short Duration Emerging Market Debt		Short Duration High Yield SDG Engagement	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**	**US$**
Corporate Bonds	3,527,685,607	4,774,728,985	477,638,711	561,613,956
Government Bonds	1,205,827,702	1,784,869,281	–	–
Investment Funds	70,347,000	72,849,100	1,221,039	2,288,465
Term Loans	–	–	23,578,927	46,278,962
Treasury Bills	51,075,667	–	10,810,063	–
Unrealised gain on Forward Currency Contracts	46,700,064	21,429,031	23,012,144	1,240,239
Total Financial Assets at Fair Value through Profit or Loss	4,901,636,040	6,653,876,397	536,260,884	611,421,622
Financial Liabilities at Fair Value through Profit or Loss				
Reverse Repurchase Agreements	(1,843,240)	–	–	–
Unrealised loss on Forward Currency Contracts	(23,986,773)	(17,737,158)	(5,286,451)	(5,381,257)
Total Financial Liabilities at Fair Value through Profit or Loss	(25,830,013)	(17,737,158)	(5,286,451)	(5,381,257)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Strategic Income		Sustainable Asia High Yield[2]	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**	**US$**
Agency Bonds	772,053	1,038,942	–	–
Asset Backed Securities	105,467,359	75,102,043	–	–
Corporate Bonds	637,567,177	573,071,433	27,495,016	20,977,042
Government Bonds	243,357,365	283,764,634	837,924	1,236,942
Investment Funds	58,225,837	65,268,964	–	–
Municipal Bonds	20,744,098	17,076,840	–	–
Mortgage Backed Securities	346,893,475	261,330,721	–	–
Term Loans	579,804	99,300,565	–	–
Treasury Bills	8,017,122	190,052,290	–	–
Unrealised gain on Futures Contracts	2,904,814	650,292	13,122	2,187
Unrealised gain on Forward Currency Contracts	29,520,687	2,641,510	282,337	–
Fair Value on Credit Default Swap Contracts	25,894	1,454,679	–	–
Unrealised gain on Interest Rate Swap Contracts	451,266	107,813	–	–
Unrealised gain on Total Return Swap Contracts	–	821,049	–	–
Total Financial Assets at Fair Value through Profit or Loss	1,454,526,951	1,571,681,775	28,628,399	22,216,171
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Futures Contracts	(1,425,842)	(4,547,280)	–	–
Unrealised loss on Forward Currency Contracts	(7,161,491)	(5,071,083)	(29,229)	–
Fair Value on Credit Default Swap Contracts	(97,587)	–	–	–
Unrealised loss on Interest Rate Swap Contracts	(916,187)	(328,905)	–	–
Unrealised loss on Total Return Swap Contracts	(3,863,949)	–	–	–
Total Financial Liabilities at Fair Value through Profit or Loss	(13,465,056)	(9,947,268)	(29,229)	–

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Sustainable Emerging Market Corporate Debt		Sustainable Emerging Market Debt - Hard Currency[1]
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**
Corporate Bonds	86,982,672	138,004,155	7,708,197
Government Bonds	4,401,408	2,837,365	136,106,159
Unrealised gain on Futures Contracts	49,937	88,548	2,512,729
Unrealised gain on Forward Currency Contracts	853,222	501,625	1,237,337
Fair Value on Credit Default Swap Contracts	–	–	53,826
Total Financial Assets at Fair Value through Profit or Loss	92,287,239	141,431,693	147,618,248
Financial Liabilities at Fair Value through Profit or Loss			
Unrealised loss on Futures Contracts	(7,617)	–	(46,430)
Unrealised loss on Forward Currency Contracts	(134,345)	(45,258)	(862,058)
Total Financial Liabilities at Fair Value through Profit or Loss	(141,962)	(45,258)	(908,488)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Systematic Global Sustainable Value		Ultra Short Term Euro Bond	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**EUR**	**EUR**
Asset Backed Securities	–	–	72,343,961	146,158,777
Corporate Bonds	–	–	670,503,994	828,802,596
Equities	46,960,389	18,834,959	–	–
Government Bonds	–	–	56,450,113	62,415,148
Investment Funds	–	1,618,552	–	–
Real Estate Investment Trusts	755,437	347,198	–	–
Unrealised gain on Futures Contracts	–	–	9,402,701	3,514,679
Unrealised gain on Inflation Swap Contracts	–	–	9,296	598,353
Unrealised gain on Forward Currency Contracts	125,312	29,635	232,108	1,198,442
Total Financial Assets at Fair Value through Profit or Loss	47,841,138	20,830,344	808,942,173	1,042,687,995
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Futures Contracts	–	–	(1,719,108)	(31,300)
Unrealised loss on Forward Currency Contracts	(90,456)	(40,232)	(6,570,781)	(228,659)
Fair Value on Credit Default Swap Contracts	–	–	(543,950)	(3,895,716)
Unrealised loss on Interest Rate Swap Contracts	–	–	(1,735,988)	–
Total Financial Liabilities at Fair Value through Profit or Loss	(90,456)	(40,232)	(10,569,827)	(4,155,675)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	Uncorrelated Strategies		Uncorrelated Trading[1]
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**
Corporate Bonds	161,387,060	119,867,609	13,221,435
Equities	135,368,028	16,510,711	16,089,324
Real Estate Investment Trusts	4,976,282	-	3,946,436
Participatory Notes	21,440	12,737	-
Government Bonds	4,218,750	11,177,787	-
Investment Funds	-	10,302,696	-
Treasury Bills	1,582,793,462	859,959,488	449,200,010
Unrealised Gain on Contracts for Differences	78,118,012	130,231,387	13,934,583
Purchased Options Contracts	202,760,196	251,415,148	35,858,570
Purchased Swaptions	1,388,392	343,188	68,848
Unrealised Gain on Futures Contracts	40,643,851	17,116,984	8,521,839
Unrealised Gain on Forward Currency Contracts	212,294,005	23,765,615	54,485,356
Unrealised Gain on Total Return Swap Contracts	3,899,449	4,357,573	678,244
Unrealised Gain on Correlation Swap Contracts	700,944	251,024	-
Unrealised Gain on Variance Swap Contracts	971,550	2,115,159	319,127
Unrealised Gain on Volatility Swap Contracts	32,121,676	4,495,645	1,343,255
Unrealised Gain on Interest Rate Swap Contracts	65,682,162	9,827,741	1,024,404
Unrealised Gain on Inflation Swap Contracts	27,160,802	-	-
Fair Value on Credit Default Swap Contracts	1,435,658	148,731	-
Total Financial Assets at Fair Value through Profit or Loss	2,555,941,719	1,461,899,223	598,691,431
Financial Liabilities at Fair Value through Profit or Loss			
Unrealised Loss on Contracts for Differences	(58,716,225)	(98,493,951)	(3,269,736)
Written Options Contracts	(309,983,118)	(366,022,985)	(42,460,180)
Written Swaptions	(708,024)	-	(20,738)
Unrealised Loss on Futures Contracts	(25,288,052)	(34,573,502)	(4,922,598)
Unrealised Loss on Forward Currency Contracts	(37,812,332)	(40,945,220)	(6,317,151)
Unrealised Loss on Interest Rate Swap Contracts	(23,945,145)	(12,213,481)	(1,000,582)
Unrealised Loss on Inflation Swap Contracts	(26,861,904)	-	-
Fair Value on Credit Default Swap Contracts	(526,998)	(508,312)	(47,926)
Unrealised Loss on Correlation Swap Contracts	(60,576)	-	-
Unrealised Loss on Variance Swap Contracts	(421,247)	(281,430)	(332,219)
Unrealised Loss on Volatility Swap Contracts	(4,417,825)	(5,714,671)	(939,941)
Unrealised Loss on Total Return Swap Contracts	(1,242,422)	(6,121,436)	(13,154)
Total Financial Liabilities at Fair Value through Profit or Loss	(489,983,868)	(564,874,988)	(59,324,225)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	US Equity		US Equity Index PutWrite	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**	**US$**
Equities	27,005,260	8,236,976	–	–
Government Bonds	–	–	632,264,076	392,089,074
Real Estate Investment Trusts	478,769	141,214	–	–
Unrealised gain on Forward Currency Contracts	2,158,080	–	16,592,327	1,075,693
Total Financial Assets at Fair Value through Profit or Loss	29,642,109	8,378,190	648,856,403	393,164,767
Financial Liabilities at Fair Value through Profit or Loss				
Written Options Contracts	–	–	(12,932,325)	(3,669,788)
Unrealised loss on Forward Currency Contracts	(546,931)	–	(1,350,871)	(155,752)
Total Financial Liabilities at Fair Value through Profit or Loss	(546,931)	–	(14,283,196)	(3,825,540)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	US Large Cap Value[2]		US Long Short Equity	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**	**US$**
Corporate Bonds	–	–	8,400,448	5,922,382
Equities	1,688,625,847	2,024,667	158,010,330	407,697,481
Participatory Notes	–	–	3,750	9,330
Real Estate Investment Trusts	–	19,361	1,744,930	3,613,606
Unrealised gain on Contracts for Differences	–	–	3,162,728	1,759,585
Purchased Options Contracts	–	–	–	177,671
Unrealised gain on Futures Contracts	–	–	470,254	6,956
Unrealised gain on Forward Currency Contracts	973,737	–	6,686,844	304,263
Unrealised gain on Total Return Swap Contracts	–	–	664,406	700,627
Total Financial Assets at Fair Value through Profit or Loss	1,689,599,584	2,044,028	179,143,690	420,191,901
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Contracts for Differences	–	–	(1,291,811)	(2,294,957)
Written Options Contracts	–	–	(74,360)	(183,415)
Unrealised loss on Futures Contracts	–	–	–	(769,254)
Unrealised loss on Forward Currency Contracts	(102,612)	–	(822,791)	(4,166,530)
Unrealised loss on Total Return Swap Contracts	–	–	(700,901)	(13,725,414)
Total Financial Liabilities at Fair Value through Profit or Loss	(102,612)	–	(2,889,863)	(21,139,570)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	US Multi Cap Opportunities		US Real Estate Securities	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**	**US$**
Equities	439,025,865	781,762,992	–	16,391,963
Real Estate Investment Trusts	–	–	624,531,489	998,183,643
Unrealised gain on Forward Currency Contracts	2,736,142	427,087	4,089,640	789,444
Total Financial Assets at Fair Value through Profit or Loss	441,762,007	782,190,079	628,621,129	1,015,365,050
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Forward Currency Contracts	(587,402)	(1,041,858)	(1,230,032)	(3,778,536)
Total Financial Liabilities at Fair Value through Profit or Loss	(587,402)	(1,041,858)	(1,230,032)	(3,778,536)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

2. FINANCIAL ASSETS AND FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

	US Small Cap		US Small Cap Intrinsic Value	
	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value	As at 31 December 2022 Fair Value	As at 31 December 2021 Fair Value
Financial Assets at Fair Value through Profit or Loss	**US$**	**US$**	**US$**	**US$**
Corporate Bonds	–	–	–	22,652
Equities	578,779,674	812,011,348	184,718,734	141,240,874
Real Estate Investment Trusts	–	–	2,170,638	1,318,782
Unrealised gain on Forward Currency Contracts	949,457	191,707	–	–
Total Financial Assets at Fair Value through Profit or Loss	579,729,131	812,203,055	186,889,372	142,582,308
Financial Liabilities at Fair Value through Profit or Loss				
Unrealised loss on Forward Currency Contracts	(236,699)	(653,133)	–	–
Total Financial Liabilities at Fair Value through Profit or Loss	(236,699)	(653,133)	–	–

[1] Portfolio launched during the current reporting year and thus no comparative period presented.
[2] Portfolio launched during the prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

3. CASH AND CASH EQUIVALENTS

All cash balances are held with Brown Brothers Harriman & Co., or with third party institutions approved by the Company on overnight deposit, or directly with a sub-custodian. The tables which follow reflect the Company's exposure to the following institutions through its cash holdings at 31 December 2022 and 31 December 2021.

	5G Connectivity		Absolute Return Multi Strategy*		Asian Debt - Hard Currency	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
ANZ Bank, London	5	-	3,884	-	-	-
Bank of Montreal, London	-	-	-	-	-	-
Bank of Nova Scotia, Toronto	-	-	3,884	-	-	151,185
BBH, Grand Cayman	2	1	63,136	6	-	-
BNP Paribas, Paris	-	-	-	10,417	-	-
Brown Brothers Harriman & Co	95,330	7,167,595	337	66	6,508	556
Canadian Imperial Bank of Commerce, Toronto	-	-	-	-	-	-
Citibank, New York	34,022,865	-	2,651	-	1,173,705	-
Credit Suisse AG, Zurich	-	-	-	1,432	-	-
HSBC Bank Plc, Hong Kong	402	5,432	-	-	-	-
JPMorgan Chase, New York	-	-	3,884	-	-	-
National Australia Bank, London	-	-	3,751	-	-	-
Royal Bank of Canada, Toronto	-	85,561,455	3,884	-	-	-
Skandinaviska Enskilda Banken, Stockholm	-	5	3,884	67,556	-	-
Sumitomo, Tokyo	1,050	802	3,884	-	48	-
Total	**34,119,654**	**92,735,290**	**93,179**	**79,477**	**1,180,261**	**151,741**

* Portfolio liquidated on 20 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

3. CASH AND CASH EQUIVALENTS (CONTINUED)

	China A-Share Equity		China Bond		China Equity	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	CNY	CNY	CNY	CNY
ANZ Bank, London	-	-	-	-	-	-
Bank of Nova Scotia, Toronto	-	-	-	7,630,860	-	-
BBH, Grand Cayman	-	-	4	2	-	6,597,070
Brown Brothers Harriman & Co	947,616	762,665	22,349,396	20,793,773	2,089,537	11,630,096
Citibank, New York	-	-	437,578	-	346,391	-
HSBC Bank Plc, Hong Kong	4,836	1,436	-	-	6,109,128	8,884,997
JPMorgan Chase, New York	478	-	-	-	-	-
Royal Bank of Canada, Toronto	-	-	-	1,546,378	-	671,604
Sumitomo, Tokyo	-	-	1,979	284	-	-
Total	**952,930**	**764,101**	**22,788,957**	**29,971,297**	**8,545,056**	**27,783,767**

	CLO Income		Commodities[1]		Corporate Hybrid Bond	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	EUR	EUR
Bank of Nova Scotia, Toronto	-	10,474,348	-	-	-	40,130,348
Barclays Bank, London	-	-	-	-	21,252,082	2
BBH, Grand Cayman	-	-	-	-	1	1
BNP Paribas, Paris	-		-	-	-	-
Brown Brothers Harriman & Co	44,379	107	46,258	-	297,452	127
Citibank, New York	9,657,697	-	5,975,120	-	-	-
JPMorgan Chase, New York	984,125	-	-	-	83,168,999	-
Royal Bank of Canada, Toronto	-	3,721,092	2,073,620	-	-	-
Skandinaviska Enskilda Banken, Stockholm	9,657,697	-	-	-	-	-
Sumitomo, Tokyo	5,897	10,474,348	-	-	20,246,629	131,784,664
Total	**20,349,795**	**24,669,895**	**8,094,998**	-	**124,965,163**	**171,915,142**

[1] Portfolio launched during the current reporting year and thus no comparative period presented.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

3. CASH AND CASH EQUIVALENTS (CONTINUED)

	Diversified Currency*		Emerging Market Debt - Hard Currency		Emerging Market Debt - Local Currency	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
ANZ Bank, London	-	8	-	50,755,425	-	-
Bank of Montreal, London	-	8	-	5,718,310	-	-
Bank of Nova Scotia, Toronto	-	8	17,665,809	-	788	838
BBH, Grand Cayman	-	19,530	1	-	-	1
BNP Paribas, Paris	-	8	-	-	379	1,073
Brown Brothers Harriman & Co	-	-	285,028	246	1,999,950	18,122,200
Canadian Imperial Bank of Commerce, Toronto	-	6	-	-	-	-
Citibank, New York	-	8	-	-	10,175,191	-
HSBC Bank Plc, Hong Kong	-	-	-	-	225,273	-
HSBC Bank Plc, London	-	-	-	-	4	-
JPMorgan Chase, New York	-	8	-	-	-	-
National Australia Bank, London	-	8	-	-	-	-
Royal Bank of Canada, Toronto	-	8	-	-	-	107,557,301
Skandinaviska Enskilda Banken, Stockholm	-	8	-	31	-	-
Sumitomo, Tokyo	-	8	89,983,319	46,453,966	-	4
Total	-	**19,616**	**107,924,157**	**102,927,978**	**12,401,585**	**125,681,417**

* Portfolio liquidated on 22 January 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

3. CASH AND CASH EQUIVALENTS (CONTINUED)

	Emerging Market Debt Blend		Emerging Market Debt Sustainable Investment Grade Blend		Emerging Markets Equity	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
ANZ Bank, London	3,598	-	-	-	24	10,719,573
Bank of Nova Scotia, Toronto	262	-	1	2	15,773	-
BBH, Grand Cayman	1	2	-	-	-	328
BNP Paribas, Paris	421,660	1,161,361	-	-	231	1,613
Brown Brothers Harriman & Co	838,790	3,397,056	49,801	6,857	190,441	938,086
Credit Suisse AG, Zurich	25	26	-	-	-	2
HSBC Bank Plc, Hong Kong	168,430	-	-	-	355	-
JPMorgan Chase, New York	1,367,719	-	3,167,510	-	5,149,468	-
Nordea Bank, Oslo	-	-	7	8	-	12,550
Royal Bank of Canada, Toronto	-	36,387,264	-	2,737,683	-	686,674
Sumitomo, Tokyo	1,234,517	1,730,235	195,752	95,923	3	-
Total	**4,035,002**	**42,675,944**	**3,413,071**	**2,840,473**	**5,356,295**	**12,358,826**

	Emerging Markets Select Equity		Euro Bond Absolute Return		Euro Opportunistic Bond	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	EUR	EUR	US$	US$
Bank of Nova Scotia, Toronto	7	-	-	-	-	-
BBH, Grand Cayman	2	1	-	-	-	-
BNP Paribas, Paris	77	71	-	2,372,355	-	-
Brown Brothers Harriman & Co	56,551	197,540	1,052	-	145	-
Citibank, London	-	-	-	-	473,003	-
HSBC Bank Plc, Hong Kong	484	474	-	-	-	-
JPMorgan Chase, New York	3,345,805	-	-	-	-	-
Nordea Bank, Oslo	-	-	-	-	-	-
Royal Bank of Canada, Toronto	-	1,742,349	15,670	-	-	-
Skandinaviska Enskilda Banken, Stockholm	-	-	-	15,857	-	-
Sumitomo, Tokyo	5	75,186	1,694,020	-	-	520,124
Total	**3,402,931**	**2,015,621**	**1,710,742**	**2,388,212**	**473,148**	**520,124**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

3. CASH AND CASH EQUIVALENTS (CONTINUED)

	European High Yield Bond		European Sustainable Equity[2]		Event Driven[1]	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	EUR	EUR	EUR	EUR	US$	US$
ANZ Bank, London	-	-	24	-	1,047,071	-
BBH, Grand Cayman	-	-	10	-	-	-
BNP Paribas, Paris	-	634,304	-	-	-	-
Brown Brothers Harriman & Co	3,356	-	451	-	21,102	-
Citibank, New York	-	136,033	-	-	2,901,931	-
Credit Suisse AG, Zurich	-	-	23	-	-	-
HSBC Bank Plc, Hong Kong	1	-	-	-	-	-
HSBC Bank Plc, London	-	180,425	-	-	1,928	-
JPMorgan Chase, New York	-	-	-	-	2,901,931	-
MUFG Bank, Tokyo	-	-	-	-	-	-
Nordea Bank, Oslo	-	-	22	246	-	-
Skandinaviska Enskilda Banken, Stockholm	419,586	-	37	-	-	-
Sumitomo, Tokyo	949,253	-	1,487,045	627,199	-	-
Total	**1,372,196**	**950,762**	**1,487,612**	**627,445**	**6,873,963**	-

[1] Portfolio launched during the current reporting year and thus no comparative period presented.
[2] Portfolio launched during the prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

3. CASH AND CASH EQUIVALENTS (CONTINUED)

	Global Bond		Global Diversified Income FMP – 2024		Global Equity Index PutWrite*	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
ANZ Bank, London	4,997	232,473	5,320,556	-	-	-
Bank of Nova Scotia, Toronto	299,876	8,858,970	11,223,942	-	-	-
BBH, Grand Cayman	-	-	-	-	-	36,951
BNP Paribas, Paris	7,075	347	-	-	-	-
Brown Brothers Harriman & Co	85,599	73	32,667	55	-	15
Citibank, New York	-	-	11,223,942	-	-	-
HSBC Bank Plc, Hong Kong	15,786	28,573	-	-	-	-
MUFG Bank, Tokyo	21,208	22,643	-	-	-	-
Nordea Bank, Oslo	52	58	-	-	-	-
Royal Bank of Canada, Toronto	2,702,169	-	11,223,942	13,562,090	-	-
Skandinaviska Enskilda Banken, Stockholm	685	738,281	-	-	-	-
Sumitomo, Tokyo	1,562,643	918,565	11,223,942	-	-	-
Total	**4,700,090**	**10,799,983**	**50,248,991**	**13,562,145**	-	**36,966**

	Global Equity Megatrends		Global Flexible Credit Income		Global High Yield SDG Engagement	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
ANZ Bank, London	-	-	681,475	-	-	-
Bank of Nova Scotia, Toronto	6	-	744	-	-	587,997
Brown Brothers Harriman & Co	660	5	45,556	366	20,691	-
HSBC Bank Plc, London	-	-	-	-	1,146	-
JPMorgan Chase, New York	-	-	8,843,449	-	4,833,186	-
National Australia Bank, London	-	-	-	-	-	-
Royal Bank of Canada, Toronto	77,062	-	-	49,252,852	-	-
Skandinaviska Enskilda Banken, Stockholm	4	-	-	3,071,486	-	2,969
Sumitomo, Tokyo	-	747,831	547,637	28,622,640	404,491	49,847
Total	**77,732**	**747,836**	**10,118,861**	**80,947,344**	**5,259,514**	**640,813**

* Portfolio liquidated on 20 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

3. CASH AND CASH EQUIVALENTS (CONTINUED)

	Global High Yield Sustainable Action		Global Investment Grade Credit[2]		Global Opportunistic Bond	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
ANZ Bank, London	915,917	-	-	-	1,160	31,451
Bank of Nova Scotia, Toronto	-	-	331,728	-	1,451	67,634
BNP Paribas, Paris	-	-	-	-	31,700	367,592
Brown Brothers Harriman & Co	1,253	-	5,658	-	114,657	19,814
JPMorgan Chase, New York	-	578,427	-	-	5,157,636	-
National Australia Bank, London	-	-	-	-	-	-
MUFG Bank, Tokyo	-	-	-	-	-	6,836
Royal Bank of Canada, Toronto	-	-	1,647,409	446,046	-	-
Skandinaviska Enskilda Banken, Stockholm	13,904	-	-	419,632	291,327	890,396
Sumitomo, Tokyo	102,147	82,543	1,580,436	342,464	265,332	-
Total	**1,033,221**	**660,970**	**3,565,231**	**1,208,142**	**5,863,263**	**1,383,723**

[2] Portfolio launched during the prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

3. CASH AND CASH EQUIVALENTS (CONTINUED)

	Global Real Estate Securities		Global Sustainable Equity[2]		High Yield Bond	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
ANZ Bank, London	9	719	-	-	-	-
Bank of Nova Scotia, Toronto	916	4,023	-	-	-	-
Barclays Bank, London	-	2	-	-	10,543,050	-
BBH, Grand Cayman	-	-	5	-	-	-
BNP Paribas, Paris	-	-	-	-	-	-
Brown Brothers Harriman & Co	3,184	-	4,994	7	388,523	847
Citibank, London	-	-	-	-	61,521	-
Citibank, New York	-	-	-	1,033,515	-	150,000,000
Credit Suisse AG, Zurich	-	-	6	-	-	-
HSBC Bank Plc, Hong Kong	16,142	10	-	-	-	-
JPMorgan Chase, New York	1,102,718	503,967	1,064,594	-	123,483,341	-
Nordea Bank, Oslo	-	-	945	1,050	-	-
MUFG Bank, Tokyo	-	-	-	-	-	-
Royal Bank of Canada, Toronto	-	-	-	-	-	16,539,681
Skandinaviska Enskilda Banken, Stockholm	-	-	60	-	-	-
Sumitomo, Tokyo	2,272	2,336	110	36	-	5,928,526
Total	**1,125,241**	**511,057**	**1,070,714**	**1,034,608**	**134,476,435**	**172,469,054**

[2] Portfolio launched during the prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

3. CASH AND CASH EQUIVALENTS (CONTINUED)

	InnovAsia 5G[2]		Japan Equity Engagement		Macro Opportunities FX	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	JPY	JPY	EUR	EUR
ANZ Bank, London	-	791,248	-	-	-	-
Barclays Bank, London	-	-	-	-	-	22
BBH, Grand Cayman	1	-	-	-	-	-
Brown Brothers Harriman & Co	2,479	382,618	-	-	141	-
Citibank, New York	-	-	-	-	912	-
HSBC Bank Plc, Hong Kong	4	-	-	-	-	-
JPMorgan Chase, New York	-	-	-	-	-	6,456
MUFG Bank, Tokyo	-	-	421,921,338	-	-	-
Royal Bank of Canada, Toronto	593,850	-	-	-	-	-
Skandinaviska Enskilda Banken, Stockholm	-	-	-	-	20	-
Sumitomo, Tokyo	2	2	-	57,529,787	130,034	198,110
Total	**596,336**	**1,173,868**	**421,921,338**	**57,529,787**	**131,107**	**204,588**

[2] Portfolio launched during the prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

3. CASH AND CASH EQUIVALENTS (CONTINUED)

	Multi-Asset Income		Multi-Style Premia*		Next Generation Mobility	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
ANZ Bank, London	27,772	196,899	-	249	9,687,021	2
Bank of Montreal, London	-	-	-	249	-	-
Bank of Nova Scotia, Toronto	9	10	-	249	-	-
BBH, Grand Cayman	1	-	-	43,029	-	3
BNP Paribas, Paris	198	202	-	249	-	-
Brown Brothers Harriman & Co	25,216	11	-	-	30,352	79
Canadian Imperial Bank of Commerce, Toronto	-	-	-	249	-	-
Citibank, New York	-	833,489	-	249	-	-
Credit Suisse AG, Zurich	8	8	-	-	-	-
HSBC Bank Plc, Hong Kong	466	366	-	-	9	-
JPMorgan Chase, New York	663,587	387,263	-	249	-	-
MUFG Bank, Tokyo	46,385	40,693	-	-	-	-
National Australia Bank, London	-	-	-	249	-	-
Nordea Bank, Oslo	30	34	-	-	-	-
Royal Bank of Canada, Toronto	436,998	139,215	-	249	-	15,405,156
Skandinaviska Enskilda Banken, Stockholm	84,600	929,994	-	249	1	1,986,790
Sumitomo, Tokyo	510,051	123,488	-	249	-	3
Total	**1,795,321**	**2,651,672**	-	**45,768**	**9,717,383**	**17,392,033**

* Portfolio liquidated on 24 February 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

3. CASH AND CASH EQUIVALENTS (CONTINUED)

	Next Generation Space Economy[1]		Short Duration Emerging Market Debt		Short Duration High Yield SDG Engagement	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
ANZ Bank, London	-	-	191	-	-	30,441,319
BBH, Grand Cayman	1	-	-	1	-	-
BNP Paribas, Paris	-	-	-	-	399	409
Brown Brothers Harriman & Co	1,598	-	447,514	1,327	84,117	167
Citibank, New York	-	-	158,792,223	-	-	-
HSBC Bank Plc, Hong Kong	-	-	-	-	5	3
HSBC Bank Plc, London	-	-	-	213	-	-
JPMorgan Chase, New York	-	-	-	-	26,512,099	-
MUFG Bank, Tokyo	-	-	-	5	-	12
Royal Bank of Canada, Toronto	553,649	-	-	179,662,846	-	-
Skandinaviska Enskilda Banken, Stockholm	-	-	-	-	1,257,126	-
Sumitomo, Tokyo	26	-	37,315,688	39,699,011	12	787,015
Total	**555,274**	-	**196,555,616**	**219,363,403**	**27,853,758**	**31,228,925**

	Strategic Income		Sustainable Asia High Yield[2]		Sustainable Emerging Market Corporate Debt	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
ANZ Bank, London	40	181	-	-	-	-
Bank of Nova Scotia, Toronto	340,990	-	-	-	-	-
BBH, Grand Cayman	-	-	-	-	-	1
BNP Paribas, Paris	1,835,401	1,879,672	-	-	-	213,353
Brown Brothers Harriman & Co	514,071	112,270	7,098	15	172,843	166,221
Citibank, New York	92,478,753	-	-	-	-	-
HSBC Bank Plc, Hong Kong	25	5	-	-	-	-
JPMorgan Chase, New York	6,265,751	-	-	-	-	-
MUFG Bank, Tokyo	-	-	-	-	-	-
Nordea Bank, Oslo	5,386	5,989	-	-	-	-
Royal Bank of Canada, Toronto	-	101,131,901	2,228,125	595,613	6,780,260	-
Skandinaviska Enskilda Banken, Stockholm	-	-	-	-	-	682,163
Sumitomo, Tokyo	3,538,083	46,361,340	534,967	1,729,885	6	-
Total	**104,978,500**	**149,491,358**	**2,770,190**	**2,325,513**	**6,953,109**	**1,061,738**

[1] Portfolio launched during the current reporting year and thus no comparative period presented.

[2] Portfolio launched during the prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

3. CASH AND CASH EQUIVALENTS (CONTINUED)

	Sustainable Emerging Market Debt - Hard Currency[1]		Systematic Global Sustainable Value		Ultra Short Term Euro Bond	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	EUR	EUR
ANZ Bank, London	-	-	1,176	-	-	-
Bank of Nova Scotia, Toronto	-	-	1,980	545	-	-
BBH, Grand Cayman	-	-	120	-	-	-
BNP Paribas, Paris	-	-	40	61	-	28,729,750
Brown Brothers Harriman & Co	21,151	-	8,161	-	26,816	-
HSBC Bank Plc, Hong Kong	-	-	25	12	-	-
JPMorgan Chase, New York	-	-	-	-	93,584	51,271
MUFG Bank, Tokyo	-	-	3	6	-	-
Nordea Bank, Oslo	-	-	18	-	-	-
Royal Bank of Canada, Toronto	8,131,270	-	-	-	-	-
Skandinaviska Enskilda Banken, Stockholm	-	-	-	1,265	-	-
Sumitomo, Tokyo	472,775	-	715,983	19,204	9,919,073	80,629,256
Total	**8,625,196**	**-**	**727,506**	**21,093**	**10,039,473**	**109,410,277**

[1] Portfolio launched during the current reporting year and thus no comparative period presented.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

3. CASH AND CASH EQUIVALENTS (CONTINUED)

	Uncorrelated Strategies		Uncorrelated Trading[1]		US Equity	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
ANZ Bank, London	10,278,374	200,055,944	2,633,103	-	-	-
Bank of Montreal, London	-	191,820,081	-	-	-	-
Bank of Nova Scotia, Toronto	4,692,746	185,962,966	716,044	-	-	-
Barclays Bank, London	1,461	42	-	-	-	-
BBH, Grand Cayman	1,671	262,793	120	-	-	-
BNP Paribas, Paris	1,551,615	501,126	3,110,791	-	-	-
Brown Brothers Harriman & Co	6,239,065	8,193,070	171,782	-	7,205	3
Canadian Imperial Bank of Commerce, Toronto	-	17,785,963	-	-	-	-
Citibank, London	7,014	-	1,636,196	-	-	-
Citibank, New York	29,580,967	7,375,982	4,245,695	-	-	-
Credit Suisse AG, Zurich	289,893	2,267,202	12,219	-	-	-
HSBC Bank Plc, Hong Kong	425,640	4,289,381	2,290	-	-	-
HSBC Bank Plc, London	511	91,327	155,949	-	-	-
JPMorgan Chase, New York	122,010,499	8,339,662	4,125,371	-	-	-
MUFG Bank, Tokyo	11,879	-	175,896	-	-	-
National Australia Bank, London	2,399,742	589,109	-	-	191,583	-
Nordea Bank, Oslo	1,487	1,204,952	11	-	-	-
Royal Bank of Canada, Toronto	59,244,394	215,350,773	31,631,227	-	-	-
Skandinaviska Enskilda Banken, Stockholm	8,513,551	10,737,084	2,585,640	-	-	-
Sumitomo, Tokyo	55,896,809	218,185,659	15,006,166	-	2,196,478	559,926
Total	**301,147,318**	**1,073,013,116**	**66,208,500**	**-**	**2,395,266**	**559,929**

[1] Portfolio launched during the current reporting year and thus no comparative period presented.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

3. CASH AND CASH EQUIVALENTS (CONTINUED)

	US Equity Index PutWrite		US Large Cap Value[2]		US Long Short Equity	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Bank of Montreal, London	-	33,227,929	-	-	-	-
BBH, Grand Cayman	-	1	-	-	-	1
Brown Brothers Harriman & Co	157,884	291	140,298	-	98,659	219
Credit Suisse AG, Zurich	-	-	-	-	11	11
HSBC Bank Plc, Hong Kong	141	140	-	-	2	-
JPMorgan Chase, New York	-	-	-	-	15,573,911	-
National Australia Bank, London	-	16,468,396	-	-	-	-
Royal Bank of Canada, Toronto	-	-	75,057,821	59,203	3,197,677	-
Skandinaviska Enskilda Banken, Stockholm	-	-	-	-	-	13,377,582
Sumitomo, Tokyo	44,333,902	33,227,929	4	-	15,573,911	33,123,944
Total	**44,491,927**	**82,924,686**	**75,198,123**	**59,203**	**34,444,171**	**46,501,757**

	US Multi Cap Opportunities		US Real Estate Securities		US Small Cap	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
ANZ Bank, London	4	5	821	877	26,133	-
Bank of Nova Scotia, Toronto	-	-	-	-	12,365	13,149
BBH, Grand Cayman	-	1	1	2	-	1
BNP Paribas, Paris	5	5	-	-	-	-
Brown Brothers Harriman & Co	5,734	21	59,573	-	48,019	47
Citibank, London	-	-	-	-	2	-
HSBC Bank Plc, Hong Kong	3	-	-	-	-	-
Royal Bank of Canada, Toronto	1,253,428	6,485,750	21,823,790	-	10,588,172	-
Skandinaviska Enskilda Banken, Stockholm	-	-	-	1	-	-
Sumitomo, Tokyo	-	8	5	-	-	12,237,836
Total	**1,259,174**	**6,485,790**	**21,884,190**	**880**	**10,674,691**	**12,251,033**

[2] Portfolio launched during the prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

3. CASH AND CASH EQUIVALENTS (CONTINUED)

	US Small Cap Intrinsic Value	
	As at 31 December 2022	As at 31 December 2021
	US$	US$
Bank of Nova Scotia, Toronto	-	3,474,080
Brown Brothers Harriman & Co	31,273	39
Skandinaviska Enskilda Banken, Stockholm	8,808,823	6,618,940
Total	**8,840,096**	**10,093,059**

In line with the Central Bank of Ireland (the "CBI") Guidance paper entitled Umbrella Funds – Cash Accounts Holding Subscription, Redemption and Dividend Monies published in March 2016, one or more Company cash accounts are being operated by the Administrator, on behalf of the Company, in accordance with the requirements of the CBI. Such Company cash accounts are designed to hold unprocessed subscription monies received from investors, redemption monies payable to investors and/or other amounts due to investors. As at 31 December 2022, the amount held in these cash accounts was US$ 1,424,081 (31 December 2021: US$ 29,999,148). Any balances held on these cash accounts at the financial year end are reflected on the Aggregate Balance Sheets of the Company.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

4. BANK OVERDRAFT

As at 31 December 2022 and 31 December 2021, all bank overdraft balances as disclosed in the Balance Sheet are held with Brown Brothers Harriman & Co.

5. SHARE CAPITAL

The authorised share capital of the Company is 500,000,040,000 shares of no par value divided into 40,000 Subscriber Shares of no par value and 500,000,000,000 Participating Shares of no par value. The Directors are empowered to issue up to 500,000,000,000 shares of no par value in the Company on such terms as they think fit.

The Company is an investment company with variable capital due to its ability to issue and redeem Shares on demand. The share capital of the Company is divided into different series of Shares with each series of Shares representing a separate investment portfolio of assets. The Portfolios manage capital in accordance with the UCITS Regulations and the investment objectives and policies applicable to such Portfolio as specified in this Prospectus and the relevant Supplement. The Portfolios are not subject to externally imposed capital requirements. While the Portfolios invest in transferable securities and other liquid financial assets, the Manager also employs an appropriate liquidity risk oversight process, which takes into account efficient portfolio management transactions employed by the Portfolios, in order that each Portfolio is able to comply with its stated redemption terms and conditions.

In order to mitigate potential liquidity risks, the Manager tailors its controls to different investment strategies, liquidity terms and historic client behaviour. As part of its risk oversight, the Manager may employ various liquidity tests, the results of which may lead to a variety of possible solutions, including adjusting asset composition, drawing on applicable overdraft or credit facilities or taking other appropriate actions that would maintain an acceptable level of liquidity. Any Portfolio specific arrangements will be reviewed by the Manager's risk function, portfolio managers of the relevant Portfolio, Chief Investment Officer of the Manager as well as the board of directors of the Manager and the Directors. The Manager's risk team stress-tests each Portfolio on a regular basis in the context of portfolio composition and current/potential market conditions. Stress scenarios are run at different hypothetical redemption levels and the ability of the Portfolios to meet redemption requests in an orderly fashion at these levels are evaluated. Should analysis reveal that any of the Portfolios have low liquidity coverage ratios, conversation and steps are taken by the Manager's risk team and the portfolio team to evaluate these risks and the best way to mitigate them. In addition, daily liquidity buffer reports are monitored to gauge the liquidity risk of each Portfolio. Furthermore, market liquidity factors are monitored in order to capture potential anomalies in market liquidity.

There were 2 Subscriber Shares in issue at 31 December 2022 and 31 December 2021. The Subscriber Shares entitle the holders to attend and vote at general meetings of the Company but do not entitle the holders to participate in the profits or assets of the Company except for a return of capital on a winding-up. The Participating Shares entitle the holders to attend and vote at general meetings of the Company and to participate in the profits and assets of the Company.

The Subscriber shareholders are as follows:

Shareholder Name	Nominal Shareholding
Matsack Nominees Limited	1
Neuberger Berman Europe Limited	1

The minimum subscriptions and redemption limits in respect of each Portfolio are contained in the Company's Prospectus.

The capital of the Portfolios is represented by the net assets attributable to holders of redeemable participating shares. The amount of net assets attributable to holders of redeemable participating shares can change significantly on a monthly basis, as the Portfolios are subject to monthly subscriptions and redemptions at the discretion of shareholders.

The Portfolios' objectives for managing capital are:
• To invest the capital in investments meeting the investment objectives, investment policies, risk exposure and expected return indicated in its Prospectus;
• To achieve returns while safeguarding capital by using the investment strategies indicated in its Prospectus;
• To maintain sufficient liquidity to meet the expenses of the Portfolios, and to meet withdrawal requests as they arise; and
• To maintain sufficient size to make the operation of the Portfolios cost-efficient.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Movement in Redeemable Participating Shares during the year:

5G Connectivity

	AUD A Accumulating Class	CNY A Accumulating Class*	EUR A Accumulating Class	EUR A Accumulating Unhedged Class	EUR I Accumulating Class	EUR I Accumulating Unhedged Class	EUR I5 Accumulating Class	EUR M Accumulating Unhedged Class	GBP A Accumulating Class	GBP I Accumulating Unhedged Class
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	2,604,463	52,732	7,433,954	6,167,163	5,429,505	7,941,448	311,788	4,539,162	1,492,479	82,730
Redeemable Participating Shares issued	71,103	–	764,409	3,177,781	2,057,988	2,180,308	–	862,513	39,345	–
Redeemable Participating Shares redeemed	(538,420)	(11,142)	(3,023,215)	(3,553,698)	(2,402,269)	(5,286,293)	(117,660)	(502,321)	(309,541)	(14,208)
Shares in issue at end of year	2,137,146	41,590	5,175,148	5,791,246	5,085,224	4,835,463	194,128	4,899,354	1,222,283	68,522
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	1,688,722	–	3,902,538	3,206,906	1,792,944	1,267,748	50,000	2,304,875	766,672	2,326
Redeemable Participating Shares issued	1,755,062	52,732	5,568,271	4,980,060	8,207,064	8,923,918	367,758	3,166,534	915,683	92,191
Redeemable Participating Shares redeemed	(839,321)	–	(2,036,855)	(2,019,803)	(4,570,503)	(2,250,218)	(105,970)	(932,247)	(189,876)	(11,787)
Shares in issue at end of year	2,604,463	52,732	7,433,954	6,167,163	5,429,505	7,941,448	311,788	4,539,162	1,492,479	82,730

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

5G Connectivity (continued)

	HKD A Accumulating Class	SGD A Accumulating Class	USD A Accumulating Class	USD I Accumulating Class	USD I Distributing Class	USD I2 Accumulating Class*	USD I3 Accumulating Class	USD I5 Accumulating Class	USD M Accumulating Class	USD Z Accumulating Class*
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	8,536,035	2,909,801	61,777,605	24,758,164	3,120,952	995,963	10,641,211	2,514,302	3,526,969	87,653
Redeemable Participating Shares issued	234,576	79,507	2,756,481	2,837,113	178,355	–	792,941	100,134	247,437	26,079
Redeemable Participating Shares redeemed	(3,356,238)	(708,693)	(18,305,530)	(12,877,746)	(1,367,590)	–	(1,698,685)	(1,368,365)	(850,527)	(1,537)
Shares in issue at end of year	5,414,373	2,280,615	46,228,556	14,717,531	1,931,717	995,963	9,735,467	1,246,071	2,923,879	112,195
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	4,527,721	2,054,430	43,123,118	15,013,230	1,453,764	–	4,088,818	2,140,705	7,766,027	–
Redeemable Participating Shares issued	6,820,789	2,196,589	39,014,667	18,264,856	1,977,359	995,963	7,872,219	405,345	5,202,220	122,060
Redeemable Participating Shares redeemed	(2,812,475)	(1,341,218)	(20,360,180)	(8,519,922)	(310,171)	–	(1,319,826)	(31,748)	(9,441,278)	(34,407)
Shares in issue at end of year	8,536,035	2,909,801	61,777,605	24,758,164	3,120,952	995,963	10,641,211	2,514,302	3,526,969	87,653

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Absolute Return Multi Strategy**

	CHF I Accumulating Class*
For the Year Ended 31 December 2022	
Redeemable Participating Shares	
Shares in issue at start of year	–
Redeemable Participating Shares issued	–
Redeemable Participating Shares redeemed	–
Shares in issue at end of year	–
For the Year Ended 31 December 2021	
Redeemable Participating Shares	
Shares in issue at start of year	186,211
Redeemable Participating Shares issued	4,300
Redeemable Participating Shares redeemed	(190,511)
Shares in issue at end of year	–

* Share class launched and/or closed during the current or prior reporting year.
** Portfolio liquidated on 20 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Absolute Return Multi Strategy (continued)**

	EUR A Accumulating Class*	EUR I Accumulating Class*	EUR I2 Accumulating Class*	EUR M Accumulating Class*	EUR Z Accumulating Class*	GBP Z Accumulating Class*
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	–	–	–	–	–	–
Redeemable Participating Shares issued	–	–	–	–	–	–
Redeemable Participating Shares redeemed	–	–	–	–	–	–
Shares in issue at end of year	–	–	–	–	–	–
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	89,670	36,746	30,601	117,154	5,094	11,991
Redeemable Participating Shares issued	12,802	16,100	–	34,430	574	–
Redeemable Participating Shares redeemed	(102,472)	(52,846)	(30,601)	(151,584)	(5,668)	(11,991)
Shares in issue at end of year	–	–	–	–	–	–

* Share class launched and/or closed during the current or prior reporting year.
** Portfolio liquidated on 20 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Absolute Return Multi Strategy (continued)**

	JPY D Distributing Class*	JPY I Accumulating Class*	USD A Accumulating Class*	USD I Accumulating Class*
For the Year Ended 31 December 2022				
Redeemable Participating Shares				
Shares in issue at start of year	–	–	–	–
Redeemable Participating Shares issued	–	–	–	–
Redeemable Participating Shares redeemed	–	–	–	–
Shares in issue at end of year	–	–	–	–
For the Year Ended 31 December 2021				
Redeemable Participating Shares				
Shares in issue at start of year	92,128	4,816,260	305,158	186,207
Redeemable Participating Shares issued	11,784	264,567	22,575	181,497
Redeemable Participating Shares redeemed	(103,912)	(5,080,827)	(327,733)	(367,704)
Shares in issue at end of year	–	–	–	–

* Share class launched and/or closed during the current or prior reporting year.
** Portfolio liquidated on 20 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Absolute Return Multi Strategy (continued)**

	USD Z Accumulating Class*
For the Year Ended 31 December 2022	
Redeemable Participating Shares	
Shares in issue at start of year	–
Redeemable Participating Shares issued	–
Redeemable Participating Shares redeemed	–
Shares in issue at end of year	–
For the Year Ended 31 December 2021	
Redeemable Participating Shares	
Shares in issue at start of year	10,891
Redeemable Participating Shares issued	–
Redeemable Participating Shares redeemed	(10,891)
Shares in issue at end of year	–

* Share class launched and/or closed during the current or prior reporting year.
** Portfolio liquidated on 20 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Asian Debt - Hard Currency

	SGD A (Monthly) Distributing Class*	USD A (Monthly) Distributing Class	USD A Accumulating Class	USD C1 Accumulating Class	USD I Accumulating Class	USD I Distributing Class	USD I4 (Monthly) Distributing Class*	USD I4 Accumulating Class*	USD M Accumulating Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	–	35,619	171,476	40,715	41,226	955,959	–	–	67,231
Redeemable Participating Shares issued	–	249	776	–	–	1,162,791	1,000	1,000	7,891
Redeemable Participating Shares redeemed	–	(748)	(53,042)	(21,259)	(11,175)	(947,710)	–	–	(19,734)
Shares in issue at end of year	–	35,120	119,210	19,456	30,051	1,171,040	1,000	1,000	55,388
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	7,143	101,529	214,109	146,383	10,342	961,959	–	–	163,698
Redeemable Participating Shares issued	10,724	16,721	126,667	13,343	33,856	–	–	–	32,947
Redeemable Participating Shares redeemed	(17,867)	(82,631)	(169,300)	(119,011)	(2,972)	(6,000)	–	–	(129,414)
Shares in issue at end of year	–	35,619	171,476	40,715	41,226	955,959	–	–	67,231

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Asian Debt - Hard Currency (continued)

	USD X (Monthly) Distributing Class*	USD X Accumulating Class*	USD Z Accumulating Class*
For the Year Ended 31 December 2022			
Redeemable Participating Shares			
Shares in issue at start of year	–	1,000	–
Redeemable Participating Shares issued	1,000	1,193	848,201
Redeemable Participating Shares redeemed	–	–	–
Shares in issue at end of year	1,000	2,193	848,201
For the Year Ended 31 December 2021			
Redeemable Participating Shares			
Shares in issue at start of year	–	–	–
Redeemable Participating Shares issued	–	1,000	–
Redeemable Participating Shares redeemed	–	–	–
Shares in issue at end of year	–	1,000	–

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

China A-Share Equity

	CNY I Accumulating Class	USD I Accumulating Unhedged Class	USD I Distributing Unhedged Class
For the Year Ended 31 December 2022			
Redeemable Participating Shares			
Shares in issue at start of year	1,461	44,290	250,091
Redeemable Participating Shares issued	–	1,934	–
Redeemable Participating Shares redeemed	–	(43,290)	–
Shares in issue at end of year	1,461	2,934	250,091
For the Year Ended 31 December 2021			
Redeemable Participating Shares			
Shares in issue at start of year	688	96,238	98,000
Redeemable Participating Shares issued	6,001	7,315	152,091
Redeemable Participating Shares redeemed	(5,228)	(59,263)	–
Shares in issue at end of year	1,461	44,290	250,091

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

China Bond

	CNY A (Monthly) Distributing Class	CNY I Distributing Class	CNY Z Accumulating Class	EUR I Accumulating Class*	EUR I Accumulating Unhedged Class*	GBP I2 Accumulating Class*	GBP I3 Accumulating Unhedged Class*
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	1,993	14,415	1,832	8,000	55,985	4,467	–
Redeemable Participating Shares issued	–	2,347	–	–	–	–	–
Redeemable Participating Shares redeemed	–	(14,414)	–	(8,000)	(55,985)	(2,291)	–
Shares in issue at end of year	1,993	2,348	1,832	–	–	2,176	–
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	30,283	14,415	7,759	8,000	53,710	–	1,557,500
Redeemable Participating Shares issued	–	–	–	1,195,025	2,275	242,763	–
Redeemable Participating Shares redeemed	(28,290)	–	(5,927)	(1,195,025)	–	(238,296)	(1,557,500)
Shares in issue at end of year	1,993	14,415	1,832	8,000	55,985	4,467	–

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

China Bond (continued)

	SGD A (Monthly) Distributing Unhedged Class	USD I Accumulating Unhedged Class	USD M Accumulating Unhedged Class*	USD Z Accumulating Class	USD Z Accumulating Unhedged Class
For the Year Ended 31 December 2022					
Redeemable Participating Shares					
Shares in issue at start of year	195,760	1,807,436	–	5,179,582	1,219,964
Redeemable Participating Shares issued	548,099	–	–	–	–
Redeemable Participating Shares redeemed	(675,566)	(1,243,921)	–	(225,889)	(4,568)
Shares in issue at end of year	68,293	563,515	–	4,953,693	1,215,396
For the Year Ended 31 December 2021					
Redeemable Participating Shares					
Shares in issue at start of year	66,031	817,234	17,873	5,429,679	2,221
Redeemable Participating Shares issued	327,562	1,200,750	–	–	1,217,743
Redeemable Participating Shares redeemed	(197,833)	(210,548)	(17,873)	(250,097)	–
Shares in issue at end of year	195,760	1,807,436	–	5,179,582	1,219,964

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

China Equity

	CHF I Accumulating Class	EUR A Accumulating Class	EUR I Accumulating Class	EUR I4 Accumulating Class*	EUR M Accumulating Class*	EUR Z Accumulating Class	GBP A Distributing Class
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	29,100	91,322	59,292	–	–	891	16,265
Redeemable Participating Shares issued	–	–	5,565	–	–	–	–
Redeemable Participating Shares redeemed	–	(22,048)	(11,074)	–	–	–	(15,000)
Shares in issue at end of year	29,100	69,274	53,783	–	–	891	1,265
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	29,100	93,153	68,860	4,750	12,396	891	37,065
Redeemable Participating Shares issued	–	–	–	–	–	–	–
Redeemable Participating Shares redeemed	–	(1,831)	(9,568)	(4,750)	(12,396)	–	(20,800)
Shares in issue at end of year	29,100	91,322	59,292	–	–	891	16,265

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

China Equity (continued)

	GBP I2 Distributing Unhedged Class*	GBP I4 Accumulating Class*	GBP I4 Distributing Class*	HKD A Accumulating Class*	SGD A Accumulating Class	USD A Accumulating Class	USD A Distributing Class
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	9,629	–	–	–	82,932	1,511,178	80,016
Redeemable Participating Shares issued	–	–	–	–	–	–	–
Redeemable Participating Shares redeemed	(9,629)	–	–	–	(10,692)	(387,426)	(30,208)
Shares in issue at end of year	–	–	–	–	72,240	1,123,752	49,808
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	9,629	17,079	2,399	92,171	99,385	2,183,045	100,507
Redeemable Participating Shares issued	–	–	–	–	–	–	–
Redeemable Participating Shares redeemed	–	(17,079)	(2,399)	(92,171)	(16,453)	(671,867)	(20,491)
Shares in issue at end of year	9,629	–	–	–	82,932	1,511,178	80,016

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

China Equity (continued)

	USD I Accumulating Class	USD I2 Accumulating Class	USD I4 Distributing Class*	USD M Accumulating Class	USD U Accumulating Class	USD Z Accumulating Class
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	10,238,115	981,572	–	2,273,337	1,745,160	16,176
Redeemable Participating Shares issued	173	–	–	–	–	–
Redeemable Participating Shares redeemed	(1,617,518)	(98,902)	–	(2,271,981)	(280,414)	–
Shares in issue at end of year	8,620,770	882,670	–	1,356	1,464,746	16,176
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	13,046,617	1,156,456	15,244	2,273,337	2,182,981	16,176
Redeemable Participating Shares issued	2,095	–	–	–	–	–
Redeemable Participating Shares redeemed	(2,810,597)	(174,884)	(15,244)	–	(437,821)	–
Shares in issue at end of year	10,238,115	981,572	–	2,273,337	1,745,160	16,176

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

CLO Income

	EUR A Accumulating Class*	EUR I Accumulating Class	EUR I2 Distributing Class	GBP I2 Distributing Class	GBP I5 Distributing Class*	GBP Z Accumulating Class	SEK I Accumulating Class	USD A Accumulating Class*	USD I Accumulating Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	–	180,581	1,527,618	3,291,633	2,780	7,139	308,215	–	1,553,808
Redeemable Participating Shares issued	6,454	1,065,824	99,074	18,444	–	–	–	6,339	652,959
Redeemable Participating Shares redeemed	–	(131,650)	(33,020)	(598,883)	(2,780)	(2,285)	(28,480)	–	(928,633)
Shares in issue at end of year	6,454	1,114,755	1,593,672	2,711,194	–	4,854	279,735	6,339	1,278,134
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	–	115,001	691,760	1,622,076	2,780	7,139	408,484	–	1,595,900
Redeemable Participating Shares issued	–	145,755	889,795	1,669,557	–	–	155,615	–	2,438,077
Redeemable Participating Shares redeemed	–	(80,175)	(53,937)	–	–	–	(255,884)	–	(2,480,169)
Shares in issue at end of year	–	180,581	1,527,618	3,291,633	2,780	7,139	308,215	–	1,553,808

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

CLO Income (continued)

	USD I2 Distributing Class	USD I4 Distributing Class*	USD I5 Distributing Class	USD Z Accumulating Class
For the Year Ended 31 December 2022				
Redeemable Participating Shares				
Shares in issue at start of year	2,478,474	–	4,117,440	42,619
Redeemable Participating Shares issued	831,721	–	264,981	–
Redeemable Participating Shares redeemed	–	–	–	–
Shares in issue at end of year	3,310,195	–	4,382,421	42,619
For the Year Ended 31 December 2021				
Redeemable Participating Shares				
Shares in issue at start of year	1,000,000	2,604,861	2,634,121	35,919
Redeemable Participating Shares issued	1,478,474	612,086	1,483,319	6,700
Redeemable Participating Shares redeemed	–	(3,216,947)	–	–
Shares in issue at end of year	2,478,474	–	4,117,440	42,619

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Commodities[1]

	GBP I Accumulating Unhedged Class*	GBP I5 Accumulating Class*	USD A Accumulating Class*	USD I Accumulating Class*	USD I5 Accumulating Class*	USD M Accumulating Class*	USD Z Accumulating Class*
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	–	–	–	–	–	–	–
Redeemable Participating Shares issued	806	2,057,623	322,881	553,882	6,833,789	62,411	250,306
Redeemable Participating Shares redeemed	–	(332,530)	(22,426)	(512,768)	(701,998)	(13,827)	(15,625)
Shares in issue at end of year	806	1,725,093	300,455	41,114	6,131,791	48,584	234,681

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Corporate Hybrid Bond

	AUD A (Monthly) Distributing Class	CHF P Accumulating Class	CHF P Distributing Class	EUR A (Monthly) Distributing Class	EUR A Accumulating Class	EUR I Accumulating Class	EUR I Distributing Class	EUR I2 Accumulating Class	EUR I2 Distributing Class	EUR I3 Accumulating Class
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	972,918	4,846,082	270,761	5,082,911	14,953,377	51,923,840	9,516,581	25,053,140	18,068,754	800,660
Redeemable Participating Shares issued	–	231,156	24,861	531,196	2,164,517	36,312,718	8,439,193	3,323,164	6,804,679	177,517
Redeemable Participating Shares redeemed	(361,440)	(2,701,059)	(119,642)	(762,092)	(5,106,690)	(28,984,748)	(7,611,050)	(9,600,553)	(3,150,078)	(281,559)
Shares in issue at end of year	611,478	2,376,179	175,980	4,852,015	12,011,204	59,251,810	10,344,724	18,775,751	21,723,355	696,618
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	1,056,143	3,175,412	312,638	2,488,478	9,801,183	29,192,502	15,315,125	27,197,922	2,462	82,729
Redeemable Participating Shares issued	86,461	4,674,453	70,185	3,526,652	8,763,217	35,572,285	3,305,173	9,344,189	20,115,157	820,633
Redeemable Participating Shares redeemed	(169,686)	(3,003,783)	(112,062)	(932,219)	(3,611,023)	(12,840,947)	(9,103,717)	(11,488,971)	(2,048,865)	(102,702)
Shares in issue at end of year	972,918	4,846,082	270,761	5,082,911	14,953,377	51,923,840	9,516,581	25,053,140	18,068,754	800,660

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Corporate Hybrid Bond (continued)

	EUR I5 Accumulating Class	EUR M Accumulating Class	EUR M Distributing Class	EUR P Accumulating Class	EUR P Distributing Class	GBP I Accumulating Class	GBP I2 Accumulating Class	GBP I2 Distributing Class	GBP P Accumulating Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	8,067,969	956,414	566,440	15,072,977	913,586	622,213	5,491,683	207,127	736,727
Redeemable Participating Shares issued	8,264,747	446,153	54,740	1,312,924	37,109	204,270	1,269,412	37,591	449,772
Redeemable Participating Shares redeemed	–	(337,928)	(154,124)	(12,559,835)	(447,470)	(310,186)	(5,816,656)	(199,965)	(548,022)
Shares in issue at end of year	16,332,716	1,064,639	467,056	3,826,066	503,225	516,297	944,439	44,753	638,477
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	4,382,445	1,027,997	486,448	7,821,582	762,973	328,831	5,088,400	202,465	212,905
Redeemable Participating Shares issued	3,935,524	299,140	215,486	15,452,854	669,648	419,584	1,400,017	158,026	583,588
Redeemable Participating Shares redeemed	(250,000)	(370,723)	(135,494)	(8,201,459)	(519,035)	(126,202)	(996,734)	(153,364)	(59,766)
Shares in issue at end of year	8,067,969	956,414	566,440	15,072,977	913,586	622,213	5,491,683	207,127	736,727

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Corporate Hybrid Bond (continued)

	GBP P Distributing Class	HKD A (Monthly) Distributing Class*	SGD A (Monthly) Distributing Class	USD A (Monthly) Distributing Class	USD A Accumulating Class	USD A Distributing Class*	USD C1 Accumulating Class	USD I Accumulating Class	USD I Distributing Class*	USD I2 Accumulating Class
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	527,896	–	125,739	9,233,259	5,532,404	7,910	859,901	15,782,837	131,085	6,481,087
Redeemable Participating Shares issued	711,946	–	394	378,686	540,681	–	–	2,299,939	35,344	18,993
Redeemable Participating Shares redeemed	(393,807)	–	(38,242)	(2,920,524)	(1,688,353)	–	(248,199)	(13,694,388)	–	(5,917,840)
Shares in issue at end of year	846,035	–	87,891	6,691,421	4,384,732	7,910	611,702	4,388,388	166,429	582,240
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	400,522	350,000	158,110	6,846,998	5,136,194	–	1,095,672	14,073,237	–	5,600,117
Redeemable Participating Shares issued	504,958	99,502	65,858	5,189,632	1,872,957	7,910	233,036	3,873,934	131,085	2,258,395
Redeemable Participating Shares redeemed	(377,584)	(449,502)	(98,229)	(2,803,371)	(1,476,747)	–	(468,807)	(2,164,334)	–	(1,377,425)
Shares in issue at end of year	527,896	–	125,739	9,233,259	5,532,404	7,910	859,901	15,782,837	131,085	6,481,087

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Corporate Hybrid Bond (continued)

	USD I2 Distributing Class	USD M Accumulating Class	USD M Distributing Class	USD P Accumulating Class	USD Z Accumulating Class
For the Year Ended 31 December 2022					
Redeemable Participating Shares					
Shares in issue at start of year	124,890	1,056,212	300,463	5,415,895	16,723
Redeemable Participating Shares issued	546,581	21,690	8,128	538,232	17,007
Redeemable Participating Shares redeemed	(145,907)	(251,731)	(39,493)	(4,547,838)	–
Shares in issue at end of year	525,564	826,171	269,098	1,406,289	33,730
For the Year Ended 31 December 2021					
Redeemable Participating Shares					
Shares in issue at start of year	111,363	1,689,211	310,502	3,563,593	317,329
Redeemable Participating Shares issued	36,913	221,085	33,474	5,371,635	–
Redeemable Participating Shares redeemed	(23,386)	(854,084)	(43,513)	(3,519,333)	(300,606)
Shares in issue at end of year	124,890	1,056,212	300,463	5,415,895	16,723

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Diversified Currency**

	EUR I Accumulating Class*	EUR M Accumulating Class*	USD A Accumulating Class*	USD I Accumulating Class*
For the Year Ended 31 December 2022				
Redeemable Participating Shares				
Shares in issue at start of year	–	–	–	–
Redeemable Participating Shares issued	–	–	–	–
Redeemable Participating Shares redeemed	–	–	–	–
Shares in issue at end of year	–	–	–	–
For the Year Ended 31 December 2021				
Redeemable Participating Shares				
Shares in issue at start of year	1,791	4,518	11,470	100,082
Redeemable Participating Shares issued	–	–	–	–
Redeemable Participating Shares redeemed	(1,791)	(4,518)	(11,470)	(100,082)
Shares in issue at end of year	–	–	–	–

* Share class launched and/or closed during the current or prior reporting year.
** Portfolio liquidated on 22 January 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt - Hard Currency

	AUD A (Monthly) Distributing Class	AUD I Distributing Class	CAD I3 Accumulating Unhedged Class*	CHF I2 Accumulating Class	CHF P Accumulating Class	EUR A (Monthly) Distributing Class	EUR A Accumulating Class	EUR I Accumulating Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	336,608	3,044,734	–	5,175,988	3,624,178	1,268,188	2,537,540	26,528,625
Redeemable Participating Shares issued	10,636	279,725	4,300,000	22,773,581	601,730	97,218	2,441,751	3,451,354
Redeemable Participating Shares redeemed	(36,947)	(551,320)	–	(7,055,663)	(1,443,588)	(176,996)	(1,561,171)	(18,480,731)
Shares in issue at end of year	310,297	2,773,139	4,300,000	20,893,906	2,782,320	1,188,410	3,418,120	11,499,248
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	457,241	2,560,308	–	2,608,766	2,889,400	1,291,514	2,568,629	24,635,688
Redeemable Participating Shares issued	39,771	4,532,754	–	3,046,584	3,011,841	293,982	3,395,882	17,745,658
Redeemable Participating Shares redeemed	(160,404)	(4,048,328)	–	(479,362)	(2,277,063)	(317,308)	(3,426,971)	(15,852,721)
Shares in issue at end of year	336,608	3,044,734	–	5,175,988	3,624,178	1,268,188	2,537,540	26,528,625

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

	EUR I Accumulating Unhedged Class	EUR I Distributing Class	EUR I2 Accumulating Class	EUR I2 Distributing Class	EUR I3 Accumulating Class	EUR I3 Accumulating Unhedged Class	EUR I3 Distributing Class*	EUR I4 Accumulating Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	111,663	30,832,656	10,113,936	4,323,512	9,873,905	3,857,277	281,619	13,665,964
Redeemable Participating Shares issued	2,474,758	2,396,628	3,344,344	525,000	6,856,961	760,000	–	1,172,856
Redeemable Participating Shares redeemed	(626,657)	(5,659,938)	(5,657,291)	(112,903)	(5,270,845)	(1,302,930)	(281,619)	(4,148,794)
Shares in issue at end of year	1,959,764	27,569,346	7,800,989	4,735,609	11,460,021	3,314,347	–	10,690,026
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	118,768	27,146,159	13,922,921	4,777,986	6,649,475	8,596,792	661,749	12,874,088
Redeemable Participating Shares issued	7,000	10,875,859	3,512,804	2,096,195	5,554,666	1,801,857	41,079	1,019,107
Redeemable Participating Shares redeemed	(14,105)	(7,189,362)	(7,321,789)	(2,550,669)	(2,330,236)	(6,541,372)	(421,209)	(227,231)
Shares in issue at end of year	111,663	30,832,656	10,113,936	4,323,512	9,873,905	3,857,277	281,619	13,665,964

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

	EUR I5 Accumulating Unhedged Class*	EUR M Accumulating Class	EUR M Distributing Class	EUR P Accumulating Class	EUR Z Accumulating Class	GBP I Accumulating Class	GBP I Distributing Class	GBP I2 Accumulating Class	GBP I2 Distributing Class	GBP P Accumulating Class
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	–	76,470	27,801	4,228,081	36,061	2,029,895	865,850	3,585,859	1,896,188	602,152
Redeemable Participating Shares issued	9,378,359	–	2	557,075	–	460,640	43,533	1,275,053	110,509	351,785
Redeemable Participating Shares redeemed	(2,517,500)	(6,594)	(5,617)	(3,574,457)	–	(776,454)	(639,652)	(1,087,037)	(363,318)	(72,530)
Shares in issue at end of year	6,860,859	69,876	22,186	1,210,699	36,061	1,714,081	269,731	3,773,875	1,643,379	881,407
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	–	114,418	63,045	1,249,175	31,397	732,366	484,703	3,282,280	8,413,209	535,745
Redeemable Participating Shares issued	–	9,014	2	4,229,731	4,664	1,548,377	423,222	786,706	2,391,154	352,114
Redeemable Participating Shares redeemed	–	(46,962)	(35,246)	(1,250,825)	–	(250,848)	(42,075)	(483,127)	(8,908,175)	(285,707)
Shares in issue at end of year	–	76,470	27,801	4,228,081	36,061	2,029,895	865,850	3,585,859	1,896,188	602,152

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

	HKD A (Monthly) Distributing Class	JPY I Accumulating Class	SEK A Accumulating Class	SEK I Accumulating Unhedged Class*	SEK I2 Accumulating Class*	SGD A (Monthly) Distributing Class	USD A (Monthly) Distributing Class	USD A Accumulating Class	USD A Distributing Class	USD C1 Accumulating Class
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	234,729	2,000,000	8,669,815	2,990	2,672,239	1,262,462	30,136,140	12,003,717	2,430	1,421,409
Redeemable Participating Shares issued	31,995	–	7,443,000	–	1,377,284	188,711	8,143,098	1,664,679	7,392	–
Redeemable Participating Shares redeemed	(96,120)	–	(3,676,234)	(2,990)	(2,303,575)	(239,747)	(17,272,370)	(3,686,287)	(4,323)	(222,993)
Shares in issue at end of year	170,604	2,000,000	12,436,581	–	1,745,948	1,211,426	21,006,868	9,982,109	5,499	1,198,416
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	349,464	2,000,000	6,906,974	2,990	–	1,280,588	18,490,145	14,138,474	1,000	3,141,957
Redeemable Participating Shares issued	3,926	–	2,083,023	–	2,715,272	465,518	33,212,268	3,782,530	7,532	514,897
Redeemable Participating Shares redeemed	(118,661)	–	(320,182)	–	(43,033)	(483,644)	(21,566,273)	(5,917,287)	(6,102)	(2,235,445)
Shares in issue at end of year	234,729	2,000,000	8,669,815	2,990	2,672,239	1,262,462	30,136,140	12,003,717	2,430	1,421,409

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

	USD I Accumulating Class	USD I Distributing Class	USD I2 Accumulating Class	USD I2 Distributing Class	USD I3 Distributing Class	USD I4 Distributing Class*	USD M Accumulating Class	USD M Distributing Class	USD P Accumulating Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	57,055,486	15,142,161	14,157,129	2,892,812	10,470,561	–	2,202,670	491,168	2,774,160
Redeemable Participating Shares issued	22,235,525	733,266	1,009,450	591,308	594,440	–	332,572	32,117	432,042
Redeemable Participating Shares redeemed	(30,867,000)	(5,395,361)	(11,937,539)	(1,728,533)	(362,830)	–	(641,980)	(36,574)	(1,239,705)
Shares in issue at end of year	48,424,011	10,480,066	3,229,040	1,755,587	10,702,171	–	1,893,262	486,711	1,966,497
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	63,961,500	13,078,273	27,895,816	6,451,868	12,302,794	500,000	3,322,277	806,957	4,542,840
Redeemable Participating Shares issued	39,895,599	3,073,817	5,800,877	2,966,683	300,008	–	418,352	100,859	2,513,901
Redeemable Participating Shares redeemed	(46,801,613)	(1,009,929)	(19,539,564)	(6,525,739)	(2,132,241)	(500,000)	(1,537,959)	(416,648)	(4,282,581)
Shares in issue at end of year	57,055,486	15,142,161	14,157,129	2,892,812	10,470,561	–	2,202,670	491,168	2,774,160

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

	USD X Accumulating Class*	USD Z Accumulating Class
For the Year Ended 31 December 2022		
Redeemable Participating Shares		
Shares in issue at start of year	2,500,000	820,791
Redeemable Participating Shares issued	9,569,574	–
Redeemable Participating Shares redeemed	–	(811,038)
Shares in issue at end of year	12,069,574	9,753
For the Year Ended 31 December 2021		
Redeemable Participating Shares		
Shares in issue at start of year	–	248,347
Redeemable Participating Shares issued	2,500,000	671,101
Redeemable Participating Shares redeemed	–	(98,657)
Shares in issue at end of year	2,500,000	820,791

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt - Local Currency

	AUD B (Monthly) Distributing Class	AUD B Accumulating Class	AUD C2 (Monthly) Distributing Class	AUD C2 Accumulating Class	AUD E (Monthly) Distributing Class	AUD E Accumulating Class	AUD T (Monthly) Distributing Class	AUD T Accumulating Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	2,874,215	60,489	72,201	15,252	427,610	7,478	7,062,666	267,908
Redeemable Participating Shares issued	32,920	23,258	–	–	19,711	316	1,939,354	49,791
Redeemable Participating Shares redeemed	(1,895,320)	(47,024)	(53,092)	(14,217)	(333,749)	(2,091)	(1,778,576)	(50,933)
Shares in issue at end of year	1,011,815	36,723	19,109	1,035	113,572	5,703	7,223,444	266,766
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	6,229,908	194,432	1,215,969	75,757	1,945,359	78,263	7,203,102	259,372
Redeemable Participating Shares issued	917,695	27,682	492,817	1,506	46,361	33,403	4,759,822	226,247
Redeemable Participating Shares redeemed	(4,273,388)	(161,625)	(1,636,585)	(62,011)	(1,564,110)	(104,188)	(4,900,258)	(217,711)
Shares in issue at end of year	2,874,215	60,489	72,201	15,252	427,610	7,478	7,062,666	267,908

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt - Local Currency (continued)

	EUR A Accumulating Class	EUR I Accumulating Class	EUR I Accumulating Unhedged Class	EUR I2 Accumulating Unhedged Class	EUR I3 Distributing Unhedged Class*	EUR I4 Distributing Unhedged Class	EUR I5 Accumulating Unhedged Class*
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	3,348,101	3,668,913	19,419,261	3,066,056	1,155,703	2,575,012	–
Redeemable Participating Shares issued	437,240	16,598	2,030,549	–	22,447	–	–
Redeemable Participating Shares redeemed	(3,368,730)	(1,871,150)	(4,832,388)	(1,862,366)	(1,178,150)	–	–
Shares in issue at end of year	416,611	1,814,361	16,617,422	1,203,690	–	2,575,012	–
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	3,723,268	3,641,643	19,519,089	3,855,199	1,281,183	2,575,012	5,772,680
Redeemable Participating Shares issued	1,209,737	290,880	2,716,762	987,000	259,333	–	–
Redeemable Participating Shares redeemed	(1,584,904)	(263,610)	(2,816,590)	(1,776,143)	(384,813)	–	(5,772,680)
Shares in issue at end of year	3,348,101	3,668,913	19,419,261	3,066,056	1,155,703	2,575,012	–

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt - Local Currency (continued)

	EUR M Accumulating Unhedged Class*	EUR M Distributing Unhedged Class*	EUR Y Accumulating Unhedged Class*	GBP I Accumulating Class	GBP I4 Accumulating Unhedged Class	GBP I4 Distributing Unhedged Class	GBP I5 Accumulating Unhedged Class*
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	–	33,468	9,831,973	8,914	9,362,787	10,591,181	–
Redeemable Participating Shares issued	–	622	313,175	436	76,647	1,936,702	–
Redeemable Participating Shares redeemed	–	(34,090)	(1,574,571)	–	(3,677,496)	(7,701,654)	–
Shares in issue at end of year	–	–	8,570,577	9,350	5,761,938	4,826,229	–
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	16,425	49,540	–	8,914	23,715,134	5,927,468	5,879,141
Redeemable Participating Shares issued	10,713	1,330	10,087,075	3,965	492,165	6,593,227	256,334
Redeemable Participating Shares redeemed	(27,138)	(17,402)	(255,102)	(3,965)	(14,844,512)	(1,929,514)	(6,135,475)
Shares in issue at end of year	–	33,468	9,831,973	8,914	9,362,787	10,591,181	–

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt - Local Currency (continued)

	GBP Y Accumulating Unhedged Class*	SEK A Accumulating Class	SGD A (Monthly) Distributing Class	USD A (Monthly) Distributing Class	USD A Accumulating Class	USD B (Monthly) Distributing Class	USD B Accumulating Class	USD C1 Accumulating Class*	USD C2 (Monthly) Distributing Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	12,369,887	111,944	48,992	1,068,304	2,052,642	7,146,348	270,658	–	363,914
Redeemable Participating Shares issued	1,795,578	7,096	4,798	11,784	426,493	1,236,935	23,550	–	38,562
Redeemable Participating Shares redeemed	(8,620,313)	(16,348)	(13,348)	(495,970)	(758,433)	(5,395,984)	(224,534)	–	(270,727)
Shares in issue at end of year	5,545,152	102,692	40,442	584,118	1,720,702	2,987,299	69,674	–	131,749
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	–	125,355	107,450	630,821	2,524,358	14,708,485	471,470	14,977	1,107,046
Redeemable Participating Shares issued	17,856,766	63,925	56,329	492,096	692,982	2,626,395	69,677	–	486,605
Redeemable Participating Shares redeemed	(5,486,879)	(77,336)	(114,787)	(54,613)	(1,164,698)	(10,188,532)	(270,489)	(14,977)	(1,229,737)
Shares in issue at end of year	12,369,887	111,944	48,992	1,068,304	2,052,642	7,146,348	270,658	–	363,914

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt - Local Currency (continued)

	USD C2 Accumulating Class	USD E (Monthly) Distributing Class	USD E Accumulating Class	USD I (Monthly) Distributing Class*	USD I Accumulating Class	USD I Distributing Class	USD I2 Accumulating Class
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	10,263	1,579,392	83,939	7,668,272	49,154,691	1,949,580	9,446,506
Redeemable Participating Shares issued	–	140,879	2,985	192,560	3,700,133	73,206	1,151,195
Redeemable Participating Shares redeemed	(7,399)	(892,564)	(47,731)	(2,571,175)	(8,160,185)	(1,945,372)	(3,894,390)
Shares in issue at end of year	2,864	827,707	39,193	5,289,657	44,694,639	77,414	6,703,311
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	60,211	3,765,583	262,922	–	67,834,064	2,343,376	11,922,369
Redeemable Participating Shares issued	4,636	546,266	83,342	8,354,015	3,969,630	66,558	5,144,969
Redeemable Participating Shares redeemed	(54,584)	(2,732,457)	(262,325)	(685,743)	(22,649,003)	(460,354)	(7,620,832)
Shares in issue at end of year	10,263	1,579,392	83,939	7,668,272	49,154,691	1,949,580	9,446,506

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt - Local Currency (continued)

	USD I5 Accumulating Class*	USD M Distributing Class*	USD T (Monthly) Distributing Class	USD T Accumulating Class	USD X Accumulating Class	USD Y Accumulating Class*	ZAR B (Monthly) Distributing Class	ZAR B Accumulating Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	–	–	10,232,675	364,727	16,751,294	20,191,331	7,756,959	167,621
Redeemable Participating Shares issued	–	–	4,245,889	223,077	803,818	2,769,806	777,350	3,576
Redeemable Participating Shares redeemed	–	–	(3,248,681)	(115,626)	(437,637)	(3,757,115)	(5,152,972)	(109,784)
Shares in issue at end of year	–	–	11,229,883	472,178	17,117,475	19,204,022	3,381,337	61,413
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	29,603,222	2,000	10,813,773	374,488	15,731,633	–	13,020,590	386,078
Redeemable Participating Shares issued	–	1,145	20,864,188	313,651	1,080,550	20,192,307	3,280,236	31,563
Redeemable Participating Shares redeemed	(29,603,222)	(3,145)	(21,445,286)	(323,412)	(60,889)	(976)	(8,543,867)	(250,020)
Shares in issue at end of year	–	–	10,232,675	364,727	16,751,294	20,191,331	7,756,959	167,621

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt - Local Currency (continued)

	ZAR C2 (Monthly) Distributing Class	ZAR C2 Accumulating Class	ZAR E (Monthly) Distributing Class	ZAR E Accumulating Class	ZAR T (Monthly) Distributing Class	ZAR T Accumulating Class
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	271,158	19,288	1,819,795	31,946	12,509,758	270,673
Redeemable Participating Shares issued	1,324	–	1,066,419	3,607	4,980,625	146,137
Redeemable Participating Shares redeemed	(192,657)	(18,370)	(2,320,600)	(28,229)	(3,589,096)	(66,069)
Shares in issue at end of year	79,825	918	565,614	7,324	13,901,287	350,741
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	1,157,082	45,117	5,120,657	169,139	15,449,056	357,046
Redeemable Participating Shares issued	224,476	7,971	827,827	23,590	7,471,464	144,105
Redeemable Participating Shares redeemed	(1,110,400)	(33,800)	(4,128,689)	(160,783)	(10,410,762)	(230,478)
Shares in issue at end of year	271,158	19,288	1,819,795	31,946	12,509,758	270,673

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt Blend

	AUD I3 Distributing Class	EUR A Accumulating Class	EUR I Accumulating Class	EUR I Distributing Class	EUR I2 Accumulating Class	EUR I2 Distributing Class	EUR I3 Distributing Class
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	838,742	735,712	25,576,646	4,799,433	3,429,534	2,352,885	3,000
Redeemable Participating Shares issued	266,184	622,266	4,500,693	757,995	205,500	86,385	–
Redeemable Participating Shares redeemed	–	(270,603)	(9,209,395)	(1,988,917)	(1,730,355)	(1,005,845)	–
Shares in issue at end of year	1,104,926	1,087,375	20,867,944	3,568,511	1,904,679	1,433,425	3,000
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	1,293,953	1,960,858	24,220,394	5,910,295	24,366,150	4,308,729	4,382,781
Redeemable Participating Shares issued	27,545	173,288	4,894,773	287,366	18,054,598	997,192	–
Redeemable Participating Shares redeemed	(482,756)	(1,398,434)	(3,538,521)	(1,398,228)	(38,991,214)	(2,953,036)	(4,379,781)
Shares in issue at end of year	838,742	735,712	25,576,646	4,799,433	3,429,534	2,352,885	3,000

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt Blend (continued)

	EUR I4 Accumulating Unhedged Class	EUR I5 Accumulating Class	EUR M Accumulating Class	EUR M Distributing Class	EUR Z Accumulating Class	GBP I Accumulating Class	GBP I Accumulating Unhedged Class	GBP I Distributing Class	GBP I Distributing Unhedged Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	50,811	2,300,297	64,193	68,909	9,487	47,813	7,969,618	2,129,774	67,660
Redeemable Participating Shares issued	8,255	143,294	4,701	5,848	–	6,070	9,497	485,624	5,957
Redeemable Participating Shares redeemed	–	(480,237)	(15,599)	(34,874)	–	(20,996)	(7,978,576)	(1,160,981)	(6,773)
Shares in issue at end of year	59,066	1,963,354	53,295	39,883	9,487	32,887	539	1,454,417	66,844
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	76,313	2,243,008	91,694	100,435	12,136	66,772	12,046,786	1,781,836	74,752
Redeemable Participating Shares issued	3,700	190,041	2,544	1,262	904	18,797	931,591	921,881	2,165
Redeemable Participating Shares redeemed	(29,202)	(132,752)	(30,045)	(32,788)	(3,553)	(37,756)	(5,008,759)	(573,943)	(9,257)
Shares in issue at end of year	50,811	2,300,297	64,193	68,909	9,487	47,813	7,969,618	2,129,774	67,660

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt Blend (continued)

	GBP P Accumulating Class	GBP P Accumulating Unhedged Class	GBP Z Accumulating Class	NOK U Accumulating Class	SEK A Accumulating Class	SGD A (Monthly) Distributing Class	USD A (Monthly) Distributing Class	USD A Accumulating Class	USD C1 Accumulating Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	6,702,498	120,606	16,888	2,285	255,617	331,074	53,122	1,077,163	138,851
Redeemable Participating Shares issued	1,598,832	32,606	–	–	240,910	583	1,535	121,202	–
Redeemable Participating Shares redeemed	(7,578,136)	(55,542)	–	–	(231,477)	(3,741)	–	(216,837)	(10,123)
Shares in issue at end of year	723,194	97,670	16,888	2,285	265,050	327,916	54,657	981,528	128,728
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	2,599,245	107,871	20,939	79,501	637,160	58,480	43,784	1,050,442	250,013
Redeemable Participating Shares issued	4,827,866	20,305	782	2,427	95,465	391,448	18,945	2,006,791	2,910
Redeemable Participating Shares redeemed	(724,613)	(7,570)	(4,833)	(79,643)	(477,008)	(118,854)	(9,607)	(1,980,070)	(114,072)
Shares in issue at end of year	6,702,498	120,606	16,888	2,285	255,617	331,074	53,122	1,077,163	138,851

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt Blend (continued)

	USD I Accumulating Class	USD I Distributing Class	USD I2 Accumulating Class*	USD I2 Distributing Class	USD I3 Accumulating Class	USD M Accumulating Class	USD M Distributing Class	USD Z Accumulating Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	8,302,920	183,411	857	6,511,508	4,576,696	117,705	73,585	10,645
Redeemable Participating Shares issued	582,689	–	–	334,979	–	–	16,799	–
Redeemable Participating Shares redeemed	(6,078,109)	(129,149)	(857)	(1,316,367)	–	(28,718)	(8,490)	(1,186)
Shares in issue at end of year	2,807,500	54,262	–	5,530,120	4,576,696	88,987	81,894	9,459
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	14,351,191	109,400	857	5,821,632	4,018,808	422,900	215,068	11,595
Redeemable Participating Shares issued	1,584,804	81,027	–	3,501,461	557,888	2,748	38,116	–
Redeemable Participating Shares redeemed	(7,633,075)	(7,016)	–	(2,811,585)	–	(307,943)	(179,599)	(950)
Shares in issue at end of year	8,302,920	183,411	857	6,511,508	4,576,696	117,705	73,585	10,645

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Market Debt Sustainable Investment Grade Blend

	AUD I2 Accumulating Class*	NOK I Accumulating Class	USD I Accumulating Class	USD I2 Accumulating Class*	USD I5 Accumulating Class*	USD Z Accumulating Class
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	2,533,722	1,297,729	253,797	470,000	–	348,996
Redeemable Participating Shares issued	–	2,051,255	–	–	–	250,358
Redeemable Participating Shares redeemed	–	(463,556)	(250,117)	–	–	(107,040)
Shares in issue at end of year	2,533,722	2,885,428	3,680	470,000	–	492,314
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	–	53,517	254215	–	2,452	374,485
Redeemable Participating Shares issued	2,533,722	1,319,751	3,680	470,000	–	–
Redeemable Participating Shares redeemed	–	(75,539)	(4,098)	–	(2,452)	(25,489)
Shares in issue at end of year	2,533,722	1,297,729	253,797	470,000	–	348,996

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Markets Equity

	AUD B Accumulating Class	AUD C2 Accumulating Class	AUD E Accumulating Class	AUD T Accumulating Class	CAD I Distributing Unhedged Class	CAD I2 Distributing Class*	EUR I Accumulating Class	EUR M Accumulating Class	EUR Z Accumulating Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	77,425	6,917	11,885	187,792	10,285	1,492,500	381,451	46,687	22,279
Redeemable Participating Shares issued	17,986	409	3,069	34,641	–	–	61,061	2,364	–
Redeemable Participating Shares redeemed	(52,690)	(6,073)	(1,218)	(42,771)	(2,000)	–	(284,109)	(5,547)	–
Shares in issue at end of year	42,721	1,253	13,736	179,662	8,285	1,492,500	158,403	43,504	22,279
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	134,660	2,613	40,999	300,586	6,227,056	–	276,998	72,910	17,803
Redeemable Participating Shares issued	210,574	10,546	51,025	151,375	1,526,312	1,492,500	474,312	1,862	4,476
Redeemable Participating Shares redeemed	(267,809)	(6,242)	(80,139)	(264,169)	(7,743,083)	–	(369,859)	(28,085)	–
Shares in issue at end of year	77,425	6,917	11,885	187,792	10,285	1,492,500	381,451	46,687	22,279

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Markets Equity (continued)

	GBP I Accumulating Class	GBP Z Accumulating Class	JPY I Accumulating Class*	USD A Accumulating Class	USD B Accumulating Class	USD C1 Accumulating Class*	USD C2 Accumulating Class	USD E Accumulating Class	USD I Accumulating Class	USD M Accumulating Class
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	38,853	17,841	1,174,407	476,703	328,832	–	33,145	19,471	15,399,570	6,185,010
Redeemable Participating Shares issued	11,671	–	–	117,946	103,942	–	4,188	28,447	2,982,466	25,478
Redeemable Participating Shares redeemed	(11,463)	(11,000)	(1,174,407)	(83,681)	(290,524)	–	(25,315)	(21,226)	(3,827,594)	(6,172,926)
Shares in issue at end of year	39,061	6,841	–	510,968	142,250	–	12,018	26,692	14,554,442	37,562
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	38,775	17,841	2,994,997	459,047	453,405	29,206	35,893	228,826	16,227,318	6,119,553
Redeemable Participating Shares issued	78	447	5,572	88,548	856,647	2,510	169,075	113,242	5,040,524	1,853,182
Redeemable Participating Shares redeemed	–	(447)	(1,826,162)	(70,892)	(981,220)	(31,716)	(171,823)	(322,597)	(5,868,272)	(1,787,725)
Shares in issue at end of year	38,853	17,841	1,174,407	476,703	328,832	–	33,145	19,471	15,399,570	6,185,010

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Markets Equity (continued)

	USD T Accumulating Class	USD Z Accumulating Class	ZAR B Accumulating Class	ZAR C2 Accumulating Class	ZAR E Accumulating Class	ZAR T Accumulating Class
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	356,194	1,709,914	90,926	20,376	44,151	164,928
Redeemable Participating Shares issued	2,728,820	410,041	67,137	275	–	72,365
Redeemable Participating Shares redeemed	(2,730,657)	(1,099,064)	(106,651)	(11,320)	(11,615)	(50,618)
Shares in issue at end of year	354,357	1,020,891	51,412	9,331	32,536	186,675
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	473,391	889,041	160,534	38,149	53,485	238,636
Redeemable Participating Shares issued	407,241	1,128,650	414,428	26,461	145,588	259,834
Redeemable Participating Shares redeemed	(524,438)	(307,777)	(484,036)	(44,234)	(154,922)	(333,542)
Shares in issue at end of year	356,194	1,709,914	90,926	20,376	44,151	164,928

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Emerging Markets Select Equity

	EUR I Accumulating Unhedged Class	JPY I Accumulating Unhedged Class	USD I Accumulating Class	USD I Distributing Class*	USD I5 Accumulating Class
For the Year Ended 31 December 2022					
Redeemable Participating Shares					
Shares in issue at start of year	316,974	1,143,998	9,194,294	2,882	15,950
Redeemable Participating Shares issued	182,949	–	83,094	–	–
Redeemable Participating Shares redeemed	(268,956)	(2,962)	(13,273)	(2,882)	(7,950)
Shares in issue at end of year	230,967	1,141,036	9,264,115	–	8,000
For the Year Ended 31 December 2021					
Redeemable Participating Shares					
Shares in issue at start of year	600,000	1,293,864	9,160,974	2,882	1,928,418
Redeemable Participating Shares issued	417,768	–	40,766	–	–
Redeemable Participating Shares redeemed	(700,794)	(149,866)	(7,446)	–	(1,912,468)
Shares in issue at end of year	316,974	1,143,998	9,194,294	2,882	15,950

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Euro Bond Absolute Return

	EUR I Accumulating Class	EUR I Distributing Class	EUR I5 Accumulating Class	USD Z Accumulating Class
For the Year Ended 31 December 2022				
Redeemable Participating Shares				
Shares in issue at start of year	387,980	1,377,486	2,016,235	1,314,758
Redeemable Participating Shares issued	38,756	930	639,539	1,393,454
Redeemable Participating Shares redeemed	(211,704)	(1,377,486)	(887,188)	–
Shares in issue at end of year	215,032	930	1,768,586	2,708,212
For the Year Ended 31 December 2021				
Redeemable Participating Shares				
Shares in issue at start of year	133,675	1,377,486	1,649,378	1,314,758
Redeemable Participating Shares issued	432,826	–	911,815	–
Redeemable Participating Shares redeemed	(178,521)	–	(544,958)	–
Shares in issue at end of year	387,980	1,377,486	2,016,235	1,314,758

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Euro Opportunistic Bond

	EUR I Accumulating Class	EUR I Distributing Class
For the Year Ended 31 December 2022		
Redeemable Participating Shares		
Shares in issue at start of year	3,000	978,926
Redeemable Participating Shares issued	4,902	–
Redeemable Participating Shares redeemed	–	–
Shares in issue at end of year	7,902	978,926
For the Year Ended 31 December 2021		
Redeemable Participating Shares		
Shares in issue at start of year	3,000	978,926
Redeemable Participating Shares issued	–	–
Redeemable Participating Shares redeemed	–	–
Shares in issue at end of year	3,000	978,926

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

European High Yield Bond

	EUR A Accumulating Class*	EUR I Accumulating Class	EUR I5 Accumulating Class*	EUR M Accumulating Class	EUR M Distributing Class*	EUR X Accumulating Class	SGD A (Monthly) Distributing Class*
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	–	59,014	–	37,016	–	479,831	3,481
Redeemable Participating Shares issued	–	12,718	–	10,250	–	4,413	6,750
Redeemable Participating Shares redeemed	–	(754)	–	(864)	–	–	(10,231)
Shares in issue at end of year	–	70,978	–	46,402	–	484,244	–
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	15,684	30,166	1,015	32,864	35,817	397,411	89,327
Redeemable Participating Shares issued	7,154	39,659	–	8,076	–	82,420	14,839
Redeemable Participating Shares redeemed	(22,838)	(10,811)	(1,015)	(3,924)	(35,817)	–	(100,685)
Shares in issue at end of year	–	59,014	–	37,016	–	479,831	3,481

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

European High Yield Bond (continued)

	USD A (Monthly) Distributing Class	USD A Accumulating Class*	USD I Accumulating Class	USD I5 Accumulating Class*	USD X Accumulating Class	USD Z Accumulating Class
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	160,081	–	1,043,739	–	631,554	861,306
Redeemable Participating Shares issued	5,332	–	299	–	–	1,300,133
Redeemable Participating Shares redeemed	(125,649)	–	(1,027,907)	–	(409,030)	–
Shares in issue at end of year	39,764	–	16,131	–	222,524	2,161,439
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	67,410	8,266	376,401	15,000	1,415,868	673,821
Redeemable Participating Shares issued	140,888	8,882	668,306	–	–	427,344
Redeemable Participating Shares redeemed	(48,217)	(17,148)	(968)	(15,000)	(784,314)	(239,859)
Shares in issue at end of year	160,081	–	1,043,739	–	631,554	861,306

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

European Sustainable Equity[2]

	EUR A Disturbing Class*	EUR I Accumulating Class*	EUR I Distributing Class*	EUR I3 Distributing Class*	EUR I5 Accumulating Class*	EUR M Accumulating Class*	EUR Z Accumulating Class*	USD A Accumulating Unhedged Class*	USD I Accumulating Unhedged Class*	USD M Accumulating Unhedged Class*
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	–	2,992	3,544,179	4,652,561	200,000	2,396	26,561	1,000	1,971,793	1,000
Redeemable Participating Shares issued	2,627	1,315	1,027	14,308,101	12,633	–	3,543,082	–	–	–
Redeemable Participating Shares redeemed	–	(1,117)	(3,544,179)	(2,739,674)	(160)	–	–	–	–	–
Shares in issue at end of year	2,627	3,190	1,027	16,220,988	212,473	2,396	3,569,643	1,000	1,971,793	1,000
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	–	–	–	–	–	–	–	–	–	–
Redeemable Participating Shares issued	–	251,168	3,544,179	4,652,561	200,000	2,396	31,357	1,000	1,971,793	1,000
Redeemable Participating Shares redeemed	–	(248,176)	–	–	–	–	(4,796)	–	–	–
Shares in issue at end of year	–	2,992	3,544,179	4,652,561	200,000	2,396	26,561	1,000	1,971,793	1,000

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Event Driven[1]

	GBP I5 Accumulating Class*	GBP I5 Distributing Class*	GBP P Accumulating Class*	USD I Accumulating Class*	USD I5 Accumulating Class*
For the Year Ended 31 December 2022					
Redeemable Participating Shares					
Shares in issue at start of year	–	–	–	–	–
Redeemable Participating Shares issued	2,369,000	2,584	2,584	1,001,000	242,352
Redeemable Participating Shares redeemed	–	–	–	–	–
Shares in issue at end of year	2,369,000	2,584	2,584	1,001,000	242,352

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global Bond

	AUD T (Monthly) Distributing Class*	USD A Accumulating Class*	USD C1 Accumulating Class	USD I Accumulating Benchmark Hedged Class*	USD I Accumulating Class	USD M Accumulating Class	USD T (Monthly) Distributing Class*	USD Z Accumulating Class	ZAR T (Monthly) Distributing Class*
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	3,937	–	62,811	–	148,271	71,273	3,000	14,839,075	4,481
Redeemable Participating Shares issued	–	–	–	3,000	–	–	–	1,420,929	–
Redeemable Participating Shares redeemed	–	–	(14,374)	–	–	(42,845)	–	(3,125,177)	–
Shares in issue at end of year	3,937	–	48,437	3,000	148,271	28,428	3,000	13,134,827	4,481
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	–	74,898	134,122	–	146,371	127,574	–	19,559,746	–
Redeemable Participating Shares issued	3,937	1,183	13,891	–	4,222	16,578	3,000	2,698,369	4,481
Redeemable Participating Shares redeemed	–	(76,081)	(85,202)	–	(2,322)	(72,879)	–	(7,419,040)	–
Shares in issue at end of year	3,937	–	62,811	–	148,271	71,273	3,000	14,839,075	4,481

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global Diversified Income FMP – 2024

	EUR A Accumulating Class	EUR A Distributing Class	EUR I Distributing Class	GBP I Distributing Class	HKD A Distributing Class	SGD A Distributing Class	USD A Accumulating Class	USD A Distributing Class	USD I Accumulating Class	USD I Distributing Class
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	122,227	25,000	100,000	214,842	750,000	272,720	3,387,413	5,097,571	379,967	243,821
Redeemable Participating Shares issued	–	–	–	–	–	–	–	2,181	–	–
Redeemable Participating Shares redeemed	–	–	–	–	–	(10,000)	(437,213)	(520,328)	(126,400)	(19,704)
Shares in issue at end of year	122,227	25,000	100,000	214,842	750,000	262,720	2,950,200	4,579,424	253,567	224,117
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	272,377	25,000	100,000	276,818	750,000	272,720	3,963,904	6,314,888	578,891	593,821
Redeemable Participating Shares issued	–	–	–	–	–	–	–	–	–	–
Redeemable Participating Shares redeemed	(150,150)	–	–	(61,976)	–	–	(576,491)	(1,217,317)	(198,924)	(350,000)
Shares in issue at end of year	122,227	25,000	100,000	214,842	750,000	272,720	3,387,413	5,097,571	379,967	243,821

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global Diversified Income FMP – 2024 (continued)

	USD X Accumulating Class	USD X Distributing Class
For the Year Ended 31 December 2022		
Redeemable Participating Shares		
Shares in issue at start of year	2,104,508	10,781,902
Redeemable Participating Shares issued	–	–
Redeemable Participating Shares redeemed	–	(5,000,000)
Shares in issue at end of year	2,104,508	5,781,902
For the Year Ended 31 December 2021		
Redeemable Participating Shares		
Shares in issue at start of year	2,104,508	10,781,902
Redeemable Participating Shares issued	–	–
Redeemable Participating Shares redeemed	–	–
Shares in issue at end of year	2,104,508	10,781,902

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global Equity Index PutWrite**

	CHF I5 Accumulating Class*	CHF I5 Distributing Class*
For the Year Ended 31 December 2022		
Redeemable Participating Shares		
Shares in issue at start of year	–	–
Redeemable Participating Shares issued	–	–
Redeemable Participating Shares redeemed	–	–
Shares in issue at end of year	–	–
For the Year Ended 31 December 2021		
Redeemable Participating Shares		
Shares in issue at start of year	208,115	218,303
Redeemable Participating Shares issued	–	–
Redeemable Participating Shares redeemed	(208,115)	(218,303)
Shares in issue at end of year	–	–

* Share class launched and/or closed during the current or prior reporting year.
** Portfolio liquidated on 20 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global Equity Index PutWrite (continued)**

	EUR I Accumulating Class*	EUR I5 Accumulating Class*	EUR M Accumulating Class*	EUR X Accumulating Class*	EUR Z Accumulating Class*	GBP I Accumulating Class*
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	–	–	–	–	–	–
Redeemable Participating Shares issued	–	–	–	–	–	–
Redeemable Participating Shares redeemed	–	–	–	–	–	–
Shares in issue at end of year	–	–	–	–	–	–
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	17,416	483,032	40,366	124,291	33,442	6,946
Redeemable Participating Shares issued	10,134	3,305	797	23,166	179	158
Redeemable Participating Shares redeemed	(27,550)	(486,337)	(41,163)	(147,457)	(33,621)	(7,104)
Shares in issue at end of year	–	–	–	–	–	–

* Share class launched and/or closed during the current or prior reporting year.
** Portfolio liquidated on 20 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global Equity Index PutWrite (continued)**

	USD A Accumulating Class*	USD I Accumulating Class*	USD I5 (Monthly) Distributing Class*	USD I5 Accumulating Class*	USD I5 Distributing Class*	USD X (Monthly) Distributing Class*	USD X Accumulating Class*
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	–	–	–	–	–	–	–
Redeemable Participating Shares issued	–	–	–	–	–	–	–
Redeemable Participating Shares redeemed	–	–	–	–	–	–	–
Shares in issue at end of year	–	–	–	–	–	–	–
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	7,975	30,172	93,074	509,831	13,000	1,600	100,268
Redeemable Participating Shares issued	10,853	–	–	11,744	–	–	–
Redeemable Participating Shares redeemed	(18,828)	(30,172)	(93,074)	(521,575)	(13,000)	(1,600)	(100,268)
Shares in issue at end of year	–	–	–	–	–	–	–

* Share class launched and/or closed during the current or prior reporting year.
** Portfolio liquidated on 20 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global Equity Index PutWrite (continued)**

	USD Z Accumulating Class*
For the Year Ended 31 December 2022	
Redeemable Participating Shares	
Shares in issue at start of year	–
Redeemable Participating Shares issued	–
Redeemable Participating Shares redeemed	–
Shares in issue at end of year	–
For the Year Ended 31 December 2021	
Redeemable Participating Shares	
Shares in issue at start of year	587,393
Redeemable Participating Shares issued	69,975
Redeemable Participating Shares redeemed	(657,368)
Shares in issue at end of year	–

* Share class launched and/or closed during the current or prior reporting year.
** Portfolio liquidated on 20 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global Equity Megatrends

	EUR M Accumulating Unhedged Class	USD A Accumulating Class	USD C1 Accumulating Class	USD I Accumulating Class	USD M Accumulating Class	USD Z Accumulating Class*
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	183,655	2,297,293	304,508	1,309,925	1,605,824	–
Redeemable Participating Shares issued	242,316	999,209	–	387,698	287,778	1,347,320
Redeemable Participating Shares redeemed	(33,070)	(578,851)	(2,255)	(949,981)	(410,630)	(334,621)
Shares in issue at end of year	392,901	2,717,651	302,253	747,642	1,482,972	1,012,699
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	41,803	1,182,697	347,889	145,775	514,812	–
Redeemable Participating Shares issued	167,424	1,721,142	86,692	1,198,072	1,271,493	–
Redeemable Participating Shares redeemed	(25,572)	(606,546)	(130,073)	(33,922)	(180,481)	–
Shares in issue at end of year	183,655	2,297,293	304,508	1,309,925	1,605,824	–

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global Flexible Credit Income

	CAD I5 Accumulating Class*	EUR I Accumulating Class	EUR I5 Accumulating Class*	EUR M Accumulating Class	GBP I5 Accumulating Class	USD A Accumulating Class	USD I Accumulating Class	USD I Distributing Class	USD M Accumulating Class	USD Z Accumulating Class
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	1,500,000	299,356	–	38,595	33,076,878	982,153	11,653,437	38,979	571,721	930,894
Redeemable Participating Shares issued	–	107,508	–	9,471	6,974,366	245,888	192,595	–	128,463	14,178
Redeemable Participating Shares redeemed	–	(30,622)	–	(5,864)	(21,345,166)	(290,643)	(110,105)	(3,993)	(119,400)	(459,982)
Shares in issue at end of year	1,500,000	376,242	–	42,202	18,706,078	937,398	11,735,927	34,986	580,784	485,090
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	–	338,124	2,075,187	5,028	36,548,984	1,000	3,000	7,763	1,000	931,301
Redeemable Participating Shares issued	1,500,000	188,429	–	34,816	3,748,871	987,177	11,686,847	31,216	616,846	2,876
Redeemable Participating Shares redeemed	–	(227,197)	(2,075,187)	(1,249)	(7,220,977)	(6,024)	(36,410)	–	(46,125)	(3,283)
Shares in issue at end of year	1,500,000	299,356	–	38,595	33,076,878	982,153	11,653,437	38,979	571,721	930,894

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global High Yield SDG Engagement

	AUD I Distributing Class*	CHF I4 Accumulating Class*	CHF I4 Distributing Class*	CHF X Accumulating Class*	EUR I4 Accumulating Class*	EUR I4 Distributing Class*	EUR X Accumulating Class*	EUR Z (PF) Accumulating Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	–	–	–	–	–	–	–	1,967,593
Redeemable Participating Shares issued	4,223	5,993,488	339,523	2,931	6,256,908	141,559	2,846	239,186
Redeemable Participating Shares redeemed	–	(2,334,817)	(113,142)	–	(2,645,560)	(45,312)	–	(162,712)
Shares in issue at end of year	4,223	3,658,671	226,381	2,931	3,611,348	96,247	2,846	2,044,067
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	–	–	–	–	–	–	–	2,027,899
Redeemable Participating Shares issued	–	–	–	–	–	–	–	254,089
Redeemable Participating Shares redeemed	–	–	–	–	–	–	–	(314,395)
Shares in issue at end of year	–	–	–	–	–	–	–	1,967,593

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global High Yield SDG Engagement (continued)

	GBP I4 Accumulating Class*	GBP X Accumulating Class*	USD A Accumulating Class	USD C1 Accumulating Class*	USD I Accumulating Class	USD I4 Accumulating Class*	USD M Accumulating Class*
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	–	–	68,756	–	9,572	–	–
Redeemable Participating Shares issued	1,449,844	2,398	995	–	816	27,180,169	–
Redeemable Participating Shares redeemed	(616,464)	–	(16,533)	–	(3,396)	(4,873,173)	–
Shares in issue at end of year	833,380	2,398	53,218	–	6,992	22,306,996	–
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	–	–	962,677	42,812	442,359	–	5,500
Redeemable Participating Shares issued	–	–	1,663,056	–	320,670	–	–
Redeemable Participating Shares redeemed	–	–	(2,556,977)	(42,812)	(753,457)	–	(5,500)
Shares in issue at end of year	–	–	68,756	–	9,572	–	–

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global High Yield SDG Engagement (continued)

	USD M Distributing Class	USD P Accumulating Class*	USD X Accumulating Class	USD Z Accumulating Class
For the Year Ended 31 December 2022				
Redeemable Participating Shares				
Shares in issue at start of year	230,509	–	1,000	656,664
Redeemable Participating Shares issued	83,387	–	1,013	789
Redeemable Participating Shares redeemed	(156,799)	–	–	–
Shares in issue at end of year	157,097	–	2,013	657,453
For the Year Ended 31 December 2021				
Redeemable Participating Shares				
Shares in issue at start of year	163,665	1,143	1,000	1,094,321
Redeemable Participating Shares issued	68,945	–	–	2,226
Redeemable Participating Shares redeemed	(2,101)	(1,143)	–	(439,883)
Shares in issue at end of year	230,509	–	1,000	656,664

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global High Yield Sustainable Action

	USD I Accumulating Class	USD I Distributing Class	USD X Accumulating Class	USD Y Accumulating Class*
For the Year Ended 31 December 2022				
Redeemable Participating Shares				
Shares in issue at start of year	1,000	1,458,132	1,000	300,000
Redeemable Participating Shares issued	–	–	–	–
Redeemable Participating Shares redeemed	–	–	–	–
Shares in issue at end of year	1,000	1,458,132	1,000	300,000
For the Year Ended 31 December 2021				
Redeemable Participating Shares				
Shares in issue at start of year	1,000	1,458,132	1,000	–
Redeemable Participating Shares issued	–	–	–	300,000
Redeemable Participating Shares redeemed	–	–	–	–
Shares in issue at end of year	1,000	1,458,132	1,000	300,000

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global Investment Grade Credit[2]

	USD I Accumulating Class*	USD X Accumulating Class*	USD Z Accumulating Class*
For the Year Ended 31 December 2022			
Redeemable Participating Shares			
Shares in issue at start of year	1,000	5,001,417	4,998,000
Redeemable Participating Shares issued	144,058	1,285	–
Redeemable Participating Shares redeemed	–	–	–
Shares in issue at end of year	145,058	5,002,702	4,998,000
For the Year Ended 31 December 2021			
Redeemable Participating Shares			
Shares in issue at start of year	–	–	–
Redeemable Participating Shares issued	1,000	5,001,417	4,998,000
Redeemable Participating Shares redeemed	–	–	–
Shares in issue at end of year	1,000	5,001,417	4,998,000

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global Opportunistic Bond

	EUR I Accumulating Class	GBP P Accumulating Class	USD A Accumulating Class	USD C1 Accumulating Class*	USD I Accumulating Class	USD I Distributing Class	USD I2 Accumulating Class
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	454,585	2,295	65,944	–	1,059,158	942,090	2,269,235
Redeemable Participating Shares issued	512,820	–	190	–	379,017	–	395,349
Redeemable Participating Shares redeemed	–	–	(19,014)	–	(1,059,006)	–	(272,936)
Shares in issue at end of year	967,405	2,295	47,120	–	379,169	942,090	2,391,648
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	909,170	2,295	79,034	29,760	1,356,088	499,220	2,341,498
Redeemable Participating Shares issued	–	–	18,960	1,871	7,697	442,870	24,905
Redeemable Participating Shares redeemed	(454,585)	–	(32,050)	(31,631)	(304,627)	–	(97,168)
Shares in issue at end of year	454,585	2,295	65,944	–	1,059,158	942,090	2,269,235

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global Opportunistic Bond (continued)

	USD M Accumulating Class*	USD Z Accumulating Class
For the Year Ended 31 December 2022		
Redeemable Participating Shares		
Shares in issue at start of year	83,656	3,312,736
Redeemable Participating Shares issued	1,935	803,213
Redeemable Participating Shares redeemed	(85,591)	(1,246,969)
Shares in issue at end of year	–	2,868,980
For the Year Ended 31 December 2021		
Redeemable Participating Shares		
Shares in issue at start of year	79,000	3,161,319
Redeemable Participating Shares issued	14,531	1,332,959
Redeemable Participating Shares redeemed	(9,875)	(1,181,542)
Shares in issue at end of year	83,656	3,312,736

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global Real Estate Securities

	EUR I5 Distributing Class*	EUR M Accumulating Class	EUR Z Accumulating Unhedged Class	GBP Z Accumulating Class	USD A Accumulating Class	USD CI Accumulating Class	USD I Accumulating Class	USD I2 Accumulating Class*	USD I5 Distributing Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	809,283	100,679	8,510	7,007	492,609	17,770	1,204,954	–	320,057
Redeemable Participating Shares issued	421,681	14,038	700	300	129,425	4,042	880,811	–	–
Redeemable Participating Shares redeemed	(57,260)	(11,216)	–	–	(184,851)	(7,173)	(762,631)	–	–
Shares in issue at end of year	1,173,704	103,501	9,210	7,307	437,183	14,639	1,323,134	–	320,057
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	–	20,843	7,810	6,807	229,317	11,000	211,864	50,537	3,315
Redeemable Participating Shares issued	841,074	87,756	1,084	1,147	420,261	11,514	1,108,670	–	316,742
Redeemable Participating Shares redeemed	(31,791)	(7,920)	(384)	(947)	(156,969)	(4,744)	(115,580)	(50,537)	–
Shares in issue at end of year	809,283	100,679	8,510	7,007	492,609	17,770	1,204,954	–	320,057

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global Real Estate Securities (continued)

	USD M Accumulating Class	USD Z Accumulating Class
For the Year Ended 31 December 2022		
Redeemable Participating Shares		
Shares in issue at start of year	160,948	357,656
Redeemable Participating Shares issued	18,490	178,571
Redeemable Participating Shares redeemed	(104,667)	(259,114)
Shares in issue at end of year	74,771	277,113
For the Year Ended 31 December 2021		
Redeemable Participating Shares		
Shares in issue at start of year	5,848	9,811
Redeemable Participating Shares issued	157,408	347,845
Redeemable Participating Shares redeemed	(2,308)	–
Shares in issue at end of year	160,948	357,656

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global Sustainable Equity[2]

	EUR I5 Accumulating Unhedged Class*	EUR M Accumulating Unhedged Class*	EUR Z Accumulating Unhedged Class*	GBP I Accumulating Unhedged Class*	GBP I5 Accumulating Unhedged Class*	EUR I5 Distributing Unhedged Class*	USD A Accumulating Class*	USD I Accumulating Class*	USD I Distributing Class*	USD M Accumulating Class*
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	8,434,035	5,048	126,953	722	723	–	3,877	1,951,221	2,830,918	1,378,094
Redeemable Participating Shares issued	5,670,939	1,122	2,689	55,858	487,376	128,325	70,294	667,682	1,131	36,447
Redeemable Participating Shares redeemed	(6,276,035)	(89)	(5,027)	(3,072)	(83,268)	(128,325)	(2,238)	(1,416,283)	(2,830,918)	(1,372,213)
Shares in issue at end of year	7,828,939	6,081	124,615	53,508	404,831	–	71,933	1,202,620	1,131	42,328
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	–	–	–	–	–	–	–	–	–	–
Redeemable Participating Shares issued	8,951,139	5,048	127,286	722	723	–	3,877	1,951,221	3,761,339	1,378,094
Redeemable Participating Shares redeemed	(517,104)	–	(333)	–	–	–	–	–	(930,421)	–
Shares in issue at end of year	8,434,035	5,048	126,953	722	723	–	3,877	1,951,221	2,830,918	1,378,094

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Global Sustainable Equity[2] (continued)

	USD Z Accumulating Class*
For the Year Ended 31 December 2022	
Redeemable Participating Shares	
Shares in issue at start of year	–
Redeemable Participating Shares issued	4,323,346
Redeemable Participating Shares redeemed	(854,795)
Shares in issue at end of year	3,468,551

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

High Yield Bond

	AUD A (Monthly) Distributing Class	AUD A Accumulating Class	AUD B (Monthly) Distributing Class	AUD B Accumulating Class	AUD C2 (Monthly) Distributing Class	AUD E (Monthly) Distributing Class	AUD E Accumulating Class	AUD I Distributing Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	3,252,446	352,388	4,522,124	152,294	169,903	452,484	186,086	6,153,126
Redeemable Participating Shares issued	9,555	–	478,263	63,876	607	84,076	21,961	254,326
Redeemable Participating Shares redeemed	(334,031)	(109,554)	(1,993,853)	(112,078)	(85,478)	(344,327)	(167,936)	(3,716,292)
Shares in issue at end of year	2,927,970	242,834	3,006,534	104,092	85,032	192,233	40,111	2,691,160
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	3,609,660	473,154	8,597,620	4,895	347,544	1,192,920	137,722	8,884,522
Redeemable Participating Shares issued	427,690	1,776	2,182,658	229,609	148,176	355,723	183,690	557,221
Redeemable Participating Shares redeemed	(784,904)	(122,542)	(6,258,154)	(82,210)	(325,817)	(1,096,159)	(135,326)	(3,288,617)
Shares in issue at end of year	3,252,446	352,388	4,522,124	152,294	169,903	452,484	186,086	6,153,126

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

High Yield Bond (continued)

	AUD T (Monthly) Distributing Class	AUD T (Weekly) Distributing Class	AUD T Accumulating Class	CAD A (Monthly) Distributing Class	CHF A Accumulating Class	CHF I Accumulating Class
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	14,551,556	179,079	97,037	1,360,593	395,532	47,592
Redeemable Participating Shares issued	1,368,374	1,166	90,853	195,811	40,740	401,833
Redeemable Participating Shares redeemed	(2,310,099)	(37,051)	(17,985)	(574,391)	(116,427)	(17,145)
Shares in issue at end of year	13,609,831	143,194	169,905	982,013	319,845	432,280
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	14,263,044	218,026	164,457	412,577	404,619	60,397
Redeemable Participating Shares issued	4,905,695	12,139	169,954	1,329,759	42,011	44,660
Redeemable Participating Shares redeemed	(4,617,183)	(51,086)	(237,374)	(381,743)	(51,098)	(57,465)
Shares in issue at end of year	14,551,556	179,079	97,037	1,360,593	395,532	47,592

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

High Yield Bond (continued)

	CHF I Distributing Class*	CHF I2 Accumulating Class	CNY A (Monthly) Distributing Class	CNY A (Weekly) Distributing Class*
For the Year Ended 31 December 2022				
Redeemable Participating Shares				
Shares in issue at start of year	–	213,840	208,694	–
Redeemable Participating Shares issued	–	28,911	3,945	–
Redeemable Participating Shares redeemed	–	(66,742)	(20,716)	–
Shares in issue at end of year	–	176,009	191,923	–
For the Year Ended 31 December 2021				
Redeemable Participating Shares				
Shares in issue at start of year	22,773	123,292	185,720	45,018
Redeemable Participating Shares issued	5,000	145,041	48,918	–
Redeemable Participating Shares redeemed	(27,773)	(54,493)	(25,944)	(45,018)
Shares in issue at end of year	–	213,840	208,694	–

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

High Yield Bond (continued)

	CNY I (Monthly) Distributing Class	CNY T (Monthly) Distributing Class*	EUR A (Monthly) Distributing Class	EUR A Accumulating Class	EUR A Distributing Class	EUR I Accumulating Class
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	181,377	–	1,449,596	1,361,660	457,422	1,251,360
Redeemable Participating Shares issued	–	–	150,440	504,330	3,569	512,972
Redeemable Participating Shares redeemed	(178,695)	–	(534,743)	(753,001)	(42,310)	(459,645)
Shares in issue at end of year	2,682	–	1,065,293	1,112,989	418,681	1,304,687
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	70,779	6,772	974,458	1,527,795	521,811	1,578,479
Redeemable Participating Shares issued	110,598	–	640,089	194,853	37,673	214,504
Redeemable Participating Shares redeemed	–	(6,772)	(164,951)	(360,988)	(102,062)	(541,623)
Shares in issue at end of year	181,377	–	1,449,596	1,361,660	457,422	1,251,360

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

High Yield Bond (continued)

	EUR I Distributing Class	EUR I2 Accumulating Class	EUR I2 Distributing Class	EUR I5 Accumulating Class*	EUR M Accumulating Class	EUR M Distributing Class*
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	1,501,255	1,411,870	141,081	16,640,327	2,946	–
Redeemable Participating Shares issued	5,830	868,636	5,912,755	–	1,801	–
Redeemable Participating Shares redeemed	(755,425)	(378,208)	(350,683)	(16,640,327)	(833)	–
Shares in issue at end of year	751,660	1,902,298	5,703,153	–	3,914	–
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	1,777,948	1,217,840	5,741,117	16,215,774	5,867	11,110
Redeemable Participating Shares issued	255,608	495,088	347,941	424,553	3,286	–
Redeemable Participating Shares redeemed	(532,301)	(301,058)	(5,947,977)	–	(6,207)	(11,110)
Shares in issue at end of year	1,501,255	1,411,870	141,081	16,640,327	2,946	–

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

High Yield Bond (continued)

	EUR Z Accumulating Class	GBP A (Monthly) Distributing Class	GBP A Accumulating Class	GBP A Distributing Class	GBP I Accumulating Class	GBP I Distributing Class	GBP I2 Accumulating Class
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	15,212	785,392	129,318	178,638	362,702	1,655,037	52,756
Redeemable Participating Shares issued	–	1,688	–	39	236	50,288	18,513
Redeemable Participating Shares redeemed	–	(365,586)	(3,503)	(35,742)	(653)	(823,880)	(24,757)
Shares in issue at end of year	15,212	421,494	125,815	142,935	362,285	881,445	46,512
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	16,357	1,194,961	142,526	245,233	381,687	1,942,268	198,270
Redeemable Participating Shares issued	1,063	137,209	2,300	1,113	13,255	445,217	5,319
Redeemable Participating Shares redeemed	(2,208)	(546,778)	(15,508)	(67,708)	(32,240)	(732,448)	(150,833)
Shares in issue at end of year	15,212	785,392	129,318	178,638	362,702	1,655,037	52,756

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

High Yield Bond (continued)

	GBP I2 Distributing Class	GBP Z Accumulating Class	HKD A (Monthly) Distributing Class	HKD A Accumulating Class*
For the Year Ended 31 December 2022				
Redeemable Participating Shares				
Shares in issue at start of year	3,185,857	6,639	6,325,073	–
Redeemable Participating Shares issued	15,798,271	7,062	82,205	–
Redeemable Participating Shares redeemed	(2,062,538)	(1,000)	(511,261)	–
Shares in issue at end of year	16,921,590	12,701	5,896,017	–
For the Year Ended 31 December 2021				
Redeemable Participating Shares				
Shares in issue at start of year	25,640,706	14,578	7,503,535	215,401
Redeemable Participating Shares issued	4,543,702	846	281,138	711
Redeemable Participating Shares redeemed	(26,998,551)	(8,785)	(1,459,600)	(216,112)
Shares in issue at end of year	3,185,857	6,639	6,325,073	–

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

High Yield Bond (continued)

	SEK A Accumulating Class	SGD A (Monthly) Distributing Class	SGD A Accumulating Class
For the Year Ended 31 December 2022			
Redeemable Participating Shares			
Shares in issue at start of year	695,642	1,953,557	127,467
Redeemable Participating Shares issued	135,137	47,155	–
Redeemable Participating Shares redeemed	(203,828)	(362,070)	(19,296)
Shares in issue at end of year	626,951	1,638,642	108,171
For the Year Ended 31 December 2021			
Redeemable Participating Shares			
Shares in issue at start of year	989,308	1,354,689	131,141
Redeemable Participating Shares issued	98,154	820,292	2,228
Redeemable Participating Shares redeemed	(391,820)	(221,424)	(5,902)
Shares in issue at end of year	695,642	1,953,557	127,467

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

High Yield Bond (continued)

	USD A (Monthly) Distributing Class	USD A (Weekly) Distributing Class	USD A Accumulating Class	USD A Distributing Class	USD B (Monthly) Distributing Class	USD B Accumulating Class	USD C Accumulating Class	USD C Distributing Class*
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	19,014,699	282,513	10,802,958	3,620,054	25,932,704	1,606,107	84,877	–
Redeemable Participating Shares issued	1,046,046	179,024	1,619,297	197,596	4,767,744	882,417	–	–
Redeemable Participating Shares redeemed	(6,593,938)	(33,931)	(4,027,180)	(1,287,221)	(10,054,998)	(1,289,793)	(10,798)	–
Shares in issue at end of year	13,466,807	427,606	8,395,075	2,530,429	20,645,450	1,198,731	74,079	–
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	14,801,379	332,767	12,812,820	3,077,146	20,817,443	884,180	114,493	13,533
Redeemable Participating Shares issued	9,627,743	40,951	4,741,578	1,173,976	23,970,306	3,000,380	–	69
Redeemable Participating Shares redeemed	(5,414,423)	(91,205)	(6,751,440)	(631,068)	(18,855,045)	(2,278,453)	(29,616)	(13,602)
Shares in issue at end of year	19,014,699	282,513	10,802,958	3,620,054	25,932,704	1,606,107	84,877	–

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

High Yield Bond (continued)

	USD C1 Accumulating Class	USD C1 Distributing Class	USD C2 (Monthly) Distributing Class	USD C2 Accumulating Class	USD E (Monthly) Distributing Class	USD E Accumulating Class	USD I (Monthly) Distributing Class	USD I Accumulating Class	USD I Distributing Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	319,543	89,428	1,226,172	278,674	2,836,482	315,621	11,152,610	17,515,806	4,464,055
Redeemable Participating Shares issued	–	303	122,568	261	1,072,069	218,024	4,726,773	4,362,177	211,675
Redeemable Participating Shares redeemed	(55,827)	(15,864)	(678,897)	(63,437)	(1,752,840)	(258,781)	(7,969,141)	(4,890,719)	(2,584,843)
Shares in issue at end of year	263,716	73,867	669,843	215,498	2,155,711	274,864	7,910,242	16,987,264	2,090,887
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	627,507	91,817	1,272,352	135,788	3,414,339	256,981	3,381,252	21,963,828	4,004,479
Redeemable Participating Shares issued	22,508	53,049	1,201,056	347,526	1,866,764	381,936	17,868,784	5,938,015	1,475,529
Redeemable Participating Shares redeemed	(330,472)	(55,438)	(1,247,236)	(204,640)	(2,444,621)	(323,296)	(10,097,426)	(10,386,037)	(1,015,953)
Shares in issue at end of year	319,543	89,428	1,226,172	278,674	2,836,482	315,621	11,152,610	17,515,806	4,464,055

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

High Yield Bond (continued)

	USD I2 (Monthly) Distributing Class	USD I2 Accumulating Class	USD I2 Distributing Class	USD I4 (Monthly) Distributing Class	USD M Accumulating Class	USD M Distributing Class	USD P Accumulating Class	USD T (Monthly) Distributing Class	USD T (Weekly) Distributing Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	7,343,830	27,499,697	10,777,295	18,079,681	49,242	41,770	664,802	25,143,726	335,777
Redeemable Participating Shares issued	301,822	2,475,433	12,865,165	–	8,734	133	118,320	4,115,134	9,152
Redeemable Participating Shares redeemed	(1,025,306)	(10,374,233)	(3,886,213)	(4,104,537)	(12,331)	(20,790)	(370,772)	(5,901,342)	(38,283)
Shares in issue at end of year	6,620,346	19,600,897	19,756,247	13,975,144	45,645	21,113	412,350	23,357,518	306,646
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	5,974,016	29,588,038	21,156,445	16,187,533	67,319	80,822	500,355	23,272,756	400,249
Redeemable Participating Shares issued	1,402,340	9,445,699	6,570,448	1,892,148	15,661	27,909	418,127	12,443,776	13,507
Redeemable Participating Shares redeemed	(32,526)	(11,534,040)	(16,949,598)	–	(33,738)	(66,961)	(253,680)	(10,572,806)	(77,979)
Shares in issue at end of year	7,343,830	27,499,697	10,777,295	18,079,681	49,242	41,770	664,802	25,143,726	335,777

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

High Yield Bond (continued)

	USD T Accumulating Class	USD U (Monthly) Distributing Class	USD U Accumulating Class	USD Z Accumulating Class	ZAR A (Monthly) Distributing Class*	ZAR B (Monthly) Distributing Class	ZAR C2 (Monthly) Distributing Class	ZAR E (Monthly) Distributing Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	717,447	109,686	1,023,568	5,546,591	–	10,350,000	305,726	2,340,000
Redeemable Participating Shares issued	348,411	–	–	1,050,065	–	2,613,298	17,028	1,184,623
Redeemable Participating Shares redeemed	(434,502)	–	(163,559)	(1,470,566)	–	(6,118,019)	(188,703)	(2,175,491)
Shares in issue at end of year	631,356	109,686	860,009	5,126,090	–	6,845,279	134,051	1,349,132
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	504,445	109,686	909,681	4,500,856	123,216	11,722,532	805,623	3,587,775
Redeemable Participating Shares issued	1,542,820	–	408,968	2,913,786	12,640	9,447,003	218,822	1,970,725
Redeemable Participating Shares redeemed	(1,329,818)	–	(295,081)	(1,868,051)	(135,856)	(10,819,535)	(718,719)	(3,218,500)
Shares in issue at end of year	717,447	109,686	1,023,568	5,546,591	–	10,350,000	305,726	2,340,000

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

High Yield Bond (continued)

	ZAR E Accumulating Class	ZAR T (Monthly) Distributing Class	ZAR T Accumulating Class
For the Year Ended 31 December 2022			
Redeemable Participating Shares			
Shares in issue at start of year	114,268	30,713,417	157,249
Redeemable Participating Shares issued	61,094	3,450,302	67,013
Redeemable Participating Shares redeemed	(108,746)	(5,959,870)	(111,654)
Shares in issue at end of year	66,616	28,203,849	112,608
For the Year Ended 31 December 2021			
Redeemable Participating Shares			
Shares in issue at start of year	133,628	32,903,960	222,276
Redeemable Participating Shares issued	203,442	7,401,713	405,617
Redeemable Participating Shares redeemed	(222,802)	(9,592,256)	(470,644)
Shares in issue at end of year	114,268	30,713,417	157,249

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

InnovAsia 5G[2]

	CHF I4 Accumulating Class*	EUR A Accumulating Class*	EUR I4 Accumulating Class*	EUR M Accumulating Unhedged Class*	EUR X Accumulating Class*	SGD A Accumulating Class*	SGD I4 Accumulating Class*	SGD X Accumulating Class*	USD A Accumulating Class*	USD I Accumulating Class*
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	95,687	12,539	94,116	2,584	494,714	2,031	52,295	26,311	25,197	476,000
Redeemable Participating Shares issued	14,814	42,150	41,213	1,269	500	–	1,800	2,649	13,112	405,000
Redeemable Participating Shares redeemed	(36,944)	(10,000)	(9,190)	–	(320)	–	(1,332)	(2,592)	(19,150)	(405,000)
Shares in issue at end of year	73,557	44,689	126,139	3,853	494894	2,031	52763	26368	19,159	476000
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	–	–	–	–	–	–	–	–	–	–
Redeemable Participating Shares issued	106,702	12,539	95,366	2,584	494,714	2,031	54,354	26,311	25,197	476,000
Redeemable Participating Shares redeemed	(11,015)	–	(1,250)	–	–	–	(2,059)	–	–	–
Shares in issue at end of year	95,687	12,539	94,116	2,584	494,714	2,031	52,295	26,311	25,197	476,000

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

InnovAsia 5G[2] (continued)

	USD I4 Accumulating Class*	USD X Accumulating Class*	USD M Accumulating Class*
For the Year Ended 31 December 2022			
Redeemable Participating Shares			
Shares in issue at start of year	758,228	285,914	1,000
Redeemable Participating Shares issued	120,679	68,759	–
Redeemable Participating Shares redeemed	(300,601)	(86,438)	–
Shares in issue at end of year	578,306	268,235	1,000
For the Year Ended 31 December 2021			
Redeemable Participating Shares			
Shares in issue at start of year	–	–	–
Redeemable Participating Shares issued	815,739	286,414	1,000
Redeemable Participating Shares redeemed	(57,511)	(500)	–
Shares in issue at end of year	758,228	285,914	1,000

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Japan Equity Engagement

	EUR I5 Distributing Class*	GBP I5 Accumulating Class*	GBP P Accumulating Unhedged Class*	JPY I Accumulating Class	JPY I Distributing Class	JPY I5 Accumulating Class*	JPY Z Accumulating Class*
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	–	29,970	2,242	327,759	3,488,199	503,328	133,863
Redeemable Participating Shares issued	6,558,565	9,534	–	25,611	3,186	316,224	4,706,172
Redeemable Participating Shares redeemed	(201,875)	–	–	(6,209)	(2,983,942)	(145,805)	–
Shares in issue at end of year	6,356,690	39,504	2,242	347,161	507,443	673,747	4,840,035
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	–	–	–	3,000	497,000	–	–
Redeemable Participating Shares issued	–	29,970	2,242	325,653	3,760,612	555,578	133,863
Redeemable Participating Shares redeemed	–	–	–	(894)	(769,413)	(52,250)	–
Shares in issue at end of year	–	29,970	2,242	327,759	3,488,199	503,328	133,863

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Macro Opportunities FX

	EUR I Accumulating Class	EUR M Accumulating Class*	GBP Z Accumulating Class	SEK I Accumulating Class	SEK I Distributing Class	USD I Accumulating Class	USD X Accumulating Class*	USD Z Accumulating Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	553,740	2,749	16,762	2,350,496	217,428	1,081	1,294,647	473,699
Redeemable Participating Shares issued	41,991	–	–	1,998,140	13,272	–	–	256,410
Redeemable Participating Shares redeemed	(480,184)	(2,749)	–	(1,535,250)	(229,954)	–	(1,294,647)	(19,567)
Shares in issue at end of year	115,547	–	16,762	2,813,386	746	1,081	–	710,542
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	41,959	2,749	35,996	54,836	2,830	3,000	2,127,422	947,536
Redeemable Participating Shares issued	524,165	–	1,009	3,086,388	225,500	–	57,579	–
Redeemable Participating Shares redeemed	(12,384)	–	(20,243)	(790,728)	(10,902)	(1,919)	(890,354)	(473,837)
Shares in issue at end of year	553,740	2,749	16,762	2,350,496	217,428	1,081	1,294,647	473,699

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Multi-Asset Income

	EUR A Distributing Class*	EUR I Accumulating Class*	EUR M Accumulating Class*	EUR M Distributing Class*	GBP P Distributing Class	USD A Accumulating Class	USD C1 Accumulating Class	USD I Accumulating Class	USD I Distributing Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	–	57,768	–	–	2,332	652,502	292,728	108,506	21,895
Redeemable Participating Shares issued	–	29,413	–	–	–	59,774	–	247	4,310
Redeemable Participating Shares redeemed	–	(87,181)	–	–	–	(59,383)	(57,171)	(49,636)	(13,853)
Shares in issue at end of year	–	–	–	–	2,332	652,893	235,557	59,117	12,352
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	2,675	43,270	24,086	4,148	2,332	451,491	363,014	471,450	17,386
Redeemable Participating Shares issued	1,225	34,210	1,383	6,597	–	222,427	4,028	299,224	7,649
Redeemable Participating Shares redeemed	(3,900)	(19,712)	(25,469)	(10,745)	–	(21,416)	(74,314)	(662,168)	(3,140)
Shares in issue at end of year	–	57,768	–	–	2,332	652,502	292,728	108,506	21,895

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Multi-Asset Income (continued)

	USD I2 Accumulating Class*	USD M Accumulating Class
For the Year Ended 31 December 2022		
Redeemable Participating Shares		
Shares in issue at start of year	678,552	210,688
Redeemable Participating Shares issued	27,208	9,186
Redeemable Participating Shares redeemed	(705,760)	(72,722)
Shares in issue at end of year	–	147,152
For the Year Ended 31 December 2021		
Redeemable Participating Shares		
Shares in issue at start of year	–	218,702
Redeemable Participating Shares issued	678,552	40,960
Redeemable Participating Shares redeemed	–	(48,974)
Shares in issue at end of year	678,552	210,688

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Multi-Style Premia**

	USD I Accumulating Class*	USD I Distributing Class*	USD Z Accumulating Class*
For the Year Ended 31 December 2022			
Redeemable Participating Shares			
Shares in issue at start of year	–	–	–
Redeemable Participating Shares issued	–	–	–
Redeemable Participating Shares redeemed	–	–	–
Shares in issue at end of year	–	–	–
For the Year Ended 31 December 2021			
Redeemable Participating Shares			
Shares in issue at start of year	3,000	1,096,097	119,856
Redeemable Participating Shares issued	–	–	–
Redeemable Participating Shares redeemed	(3,000)	(1,096,097)	(119,856)
Shares in issue at end of year	–	–	–

* Share class launched and/or closed during the current or prior reporting year.
** Portfolio liquidated on 24 February 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Next Generation Mobility

	EUR A Accumulating Class	EUR I Accumulating Class*	EUR I Accumulating Unhedged Class	EUR M Accumulating Unhedged Class
For the Year Ended 31 December 2022				
Redeemable Participating Shares				
Shares in issue at start of year	13,186	409,524	2,575,102	1,815,622
Redeemable Participating Shares issued	900	28,874	1,077,534	331,074
Redeemable Participating Shares redeemed	(2,723)	(405,564)	(904,435)	(228,894)
Shares in issue at end of year	11,363	32,834	2,748,201	1,917,802
For the Year Ended 31 December 2021				
Redeemable Participating Shares				
Shares in issue at start of year	10,334	–	613,103	970,284
Redeemable Participating Shares issued	5,823	428,024	2,376,740	1,175,372
Redeemable Participating Shares redeemed	(2,971)	(18,500)	(414,741)	(330,034)
Shares in issue at end of year	13,186	409,524	2,575,102	1,815,622

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Next Generation Mobility (continued)

	USD A Accumulating Class	USD C1 Accumulating Class	USD I Accumulating Class	USD I Distributing Class	USD M Accumulating Class	USD X Accumulating Class
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	1,901,560	219,776	930,498	531,011	588,779	2,209,933
Redeemable Participating Shares issued	574,460	–	111,239	28,095	97,045	211,124
Redeemable Participating Shares redeemed	(421,847)	(82,187)	(671,413)	(137,500)	(191,086)	(510,079)
Shares in issue at end of year	2,054,173	137,589	370,324	421,606	494,738	1,910,978
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	942,979	161,004	574,429	1,325,783	77,297	223,363
Redeemable Participating Shares issued	1,269,084	128,722	478,015	230,573	681,926	3,291,395
Redeemable Participating Shares redeemed	(310,503)	(69,950)	(121,946)	(1,025,345)	(170,444)	(1,304,825)
Shares in issue at end of year	1,901,560	219,776	930,498	531,011	588,779	2,209,933

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Next Generation Space Economy[1]

	EUR I3 Accumulating Unhedged Class*	EUR M Accumulating Unhedged Class*	USD I Accumulating Class*
For the Year Ended 31 December 2022			
Redeemable Participating Shares			
Shares in issue at start of year	–	–	–
Redeemable Participating Shares issued	446,026	113,032	300,000
Redeemable Participating Shares redeemed	(2,839)	–	–
Shares in issue at end of year	443,187	113,032	300,000

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Short Duration Emerging Market Debt

	AUD A (Monthly) Distributing Class	CAD A (Monthly) Distributing Class	CHF A Accumulating Class	CHF A Distributing Class	CHF I Accumulating Class	CHF I Distributing Class	CHF I2 Accumulating Class	CHF I2 Distributing Class	CHF I5 Accumulating Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	328,543	532,977	657,644	118,730	1,506,083	111,470	329,049	1,685,488	406,638
Redeemable Participating Shares issued	1,439	–	22,399	13,530	207,031	96,000	1,970,828	2,700	–
Redeemable Participating Shares redeemed	(2)	–	(194,468)	(10,966)	(402,388)	(38,990)	(303,354)	(32,800)	(255,438)
Shares in issue at end of year	329,980	532,977	485,575	121,294	1,310,726	168,480	1,996,523	1,655,388	151,200
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	188,732	49,064	705,177	141,758	1,327,656	1,337,994	451,876	1,629,497	395,700
Redeemable Participating Shares issued	142,926	500,000	107,451	42,273	508,170	209,576	2,400	55,991	22,500
Redeemable Participating Shares redeemed	(3,115)	(16,087)	(154,984)	(65,301)	(329,743)	(1,436,100)	(125,227)	–	(11,562)
Shares in issue at end of year	328,543	532,977	657,644	118,730	1,506,083	111,470	329,049	1,685,488	406,638

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Short Duration Emerging Market Debt (continued)

	CHF P Accumulating Class	CHF P Distributing Class*	EUR A Accumulating Class	EUR A Distributing Class	EUR I Accumulating Class	EUR I Accumulating Unhedged Class*	EUR I Distributing Class	EUR I2 Accumulating Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	4,062,953	–	15,750,484	2,640,162	104,437,045	–	20,753,466	10,539,102
Redeemable Participating Shares issued	1,997,643	–	1,476,933	399,868	29,397,259	–	9,213,995	19,141,989
Redeemable Participating Shares redeemed	(3,063,993)	–	(4,914,299)	(684,804)	(62,479,675)	–	(6,749,045)	(8,337,222)
Shares in issue at end of year	2,996,603	–	12,313,118	2,355,226	71,354,629	–	23,218,416	21,343,869
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	3,840,379	1,245	17,777,579	2,544,438	80,116,173	2,568	23,846,019	10,730,035
Redeemable Participating Shares issued	941,123	9,210	7,040,588	1,336,488	67,608,343	19,646	11,282,000	3,987,169
Redeemable Participating Shares redeemed	(718,549)	(10,455)	(9,067,683)	(1,240,764)	(43,287,471)	(22,214)	(14,374,553)	(4,178,102)
Shares in issue at end of year	4,062,953	–	15,750,484	2,640,162	104,437,045	–	20,753,466	10,539,102

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Short Duration Emerging Market Debt (continued)

	EUR I2 Distributing Class	EUR I5 Accumulating Class	EUR M Accumulating Class	EUR M Distributing Class	EUR P Accumulating Class	EUR U Accumulating Class	EUR X Distributing Class	GBP A Accumulating Class	GBP I Accumulating Class	GBP I Distributing Class
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	1,614,888	585,631	318,221	181,972	13,153,015	548,931	5,600,000	182,824	404,719	558,512
Redeemable Participating Shares issued	6,360,047	593,013	50,716	7,429	2,733,710	8,047	–	71,695	108,375	91,511
Redeemable Participating Shares redeemed	(173,894)	(578,945)	(79,499)	(24,385)	(4,545,961)	(147,054)	–	(76,129)	(57,081)	(198,913)
Shares in issue at end of year	7,801,041	599,699	289,438	165,016	11,340,764	409,924	5,600,000	178,390	456,013	451,110
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	14,664,642	656,057	395,592	182,546	10,354,126	200,094	5,600,000	269,953	558,144	580,710
Redeemable Participating Shares issued	269,689	20,588	107,936	34,459	7,078,116	349,787	–	55,942	209,679	193,841
Redeemable Participating Shares redeemed	(13,319,443)	(91,014)	(185,307)	(35,033)	(4,279,227)	(950)	–	(143,071)	(363,104)	(216,039)
Shares in issue at end of year	1,614,888	585,631	318,221	181,972	13,153,015	548,931	5,600,000	182,824	404,719	558,512

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Short Duration Emerging Market Debt (continued)

	GBP I2 Accumulating Class	GBP I2 Distributing Class	GBP I5 Distributing Class	GBP P Accumulating Class	GBP P Distributing Class*	JPY I Accumulating Class	JPY I Distributing Class	SEK A Accumulating Class	SGD A (Monthly) Distributing Class	USD A (Monthly) Distributing Class
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	466,043	58,937,663	13,010,262	59,955	28,500	90,791,421	11,045,650	248,014	2,138,768	3,108,113
Redeemable Participating Shares issued	96,235	9,805,715	5,859,201	153,152	15,480	5,483,477	122,818	45,202	994,763	742,141
Redeemable Participating Shares redeemed	(367,134)	(6,836,887)	(1,840,672)	(41,782)	(43,980)	(7,919,425)	(5,785,107)	(126,246)	(555,712)	(1,014,310)
Shares in issue at end of year	195,144	61,906,491	17,028,791	171,325	–	88,355,473	5,383,361	166,970	2,577,819	2,835,944
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	380,093	48,091,246	11,899,425	25,615	–	88,219,967	8,599,315	185,354	1,583,248	983,727
Redeemable Participating Shares issued	174,252	38,230,638	2,545,060	55,809	67,000	7,453,810	2,446,335	128,349	883,679	2,928,890
Redeemable Participating Shares redeemed	(88,302)	(27,384,221)	(1,434,223)	(21,469)	(38,500)	(4,882,356)	–	(65,689)	(328,159)	(804,504)
Shares in issue at end of year	466,043	58,937,663	13,010,262	59,955	28,500	90,791,421	11,045,650	248,014	2,138,768	3,108,113

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Short Duration Emerging Market Debt (continued)

	USD A Accumulating Class	USD A Distributing Class	USD C1 Accumulating Class	USD C1 Distributing Class	USD I Accumulating Class	USD I Distributing Class	USD I2 Accumulating Class	USD I2 Distributing Class	USD I5 Accumulating Class	USD I5 Distributing Class
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	51,068,297	21,313,162	5,292,052	582,573	90,250,991	22,169,862	10,053,832	12,404,415	541,892	1,700,784
Redeemable Participating Shares issued	4,429,875	3,699,288	–	1,348	8,834,909	1,607,356	10,196,253	1,738,668	17,599	964,069
Redeemable Participating Shares redeemed	(18,938,137)	(10,288,211)	(1,392,282)	(125,516)	(36,216,245)	(14,323,619)	(6,453,291)	(3,872,080)	(97,216)	(99,033)
Shares in issue at end of year	36,560,035	14,724,239	3,899,770	458,405	62,869,655	9,453,599	13,796,794	10,271,003	462,275	2,565,820
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	46,935,490	17,379,094	6,458,312	677,795	55,277,621	17,823,090	7,077,103	8,080,548	560,265	646,751
Redeemable Participating Shares issued	23,426,621	8,432,716	1,916,654	77,626	60,866,717	8,231,060	4,194,150	8,404,613	93,870	1,072,500
Redeemable Participating Shares redeemed	(19,293,814)	(4,498,648)	(3,082,914)	(172,848)	(25,893,347)	(3,884,288)	(1,217,421)	(4,080,746)	(112,243)	(18,467)
Shares in issue at end of year	51,068,297	21,313,162	5,292,052	582,573	90,250,991	22,169,862	10,053,832	12,404,415	541,892	1,700,784

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Short Duration Emerging Market Debt (continued)

	USD M Accumulating Class	USD M Distributing Class	USD P Accumulating Class	USD Z Accumulating Class
For the Year Ended 31 December 2022				
Redeemable Participating Shares				
Shares in issue at start of year	4,959,069	1,049,439	16,647,169	2,069,373
Redeemable Participating Shares issued	522,220	348,065	3,334,781	–
Redeemable Participating Shares redeemed	(1,240,386)	(175,088)	(3,425,396)	(915,438)
Shares in issue at end of year	4,240,903	1,222,416	16,556,554	1,153,935
For the Year Ended 31 December 2021				
Redeemable Participating Shares				
Shares in issue at start of year	5,236,038	1,055,411	8,234,732	1,392,066
Redeemable Participating Shares issued	2,159,928	352,534	10,845,642	966,409
Redeemable Participating Shares redeemed	(2,436,897)	(358,506)	(2,433,205)	(289,102)
Shares in issue at end of year	4,959,069	1,049,439	16,647,169	2,069,373

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Short Duration High Yield SDG Engagement

	AUD A (Monthly) Distributing Class	CHF A Accumulating Class	CHF I Accumulating Class
For the Year Ended 31 December 2022			
Redeemable Participating Shares			
Shares in issue at start of year	60,909	79,530	19,499
Redeemable Participating Shares issued	113,584	–	–
Redeemable Participating Shares redeemed	(6,110)	(6,000)	–
Shares in issue at end of year	168,383	73,530	19,499
For the Year Ended 31 December 2021			
Redeemable Participating Shares			
Shares in issue at start of year	51,584	103,590	72,511
Redeemable Participating Shares issued	9,325	3,550	–
Redeemable Participating Shares redeemed	–	(27,610)	(53,012)
Shares in issue at end of year	60,909	79,530	19,499

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Short Duration High Yield SDG Engagement (continued)

	CNY A (Monthly) Distributing Class	EUR A Accumulating Class	EUR A Distributing Class	EUR I Accumulating Class
For the Year Ended 31 December 2022				
Redeemable Participating Shares				
Shares in issue at start of year	22,899	1,296,606	390,699	4,424,657
Redeemable Participating Shares issued	2,267	279,134	12,100	1,189,077
Redeemable Participating Shares redeemed	(850)	(532,554)	(30,724)	(2,300,441)
Shares in issue at end of year	24,316	1,043,186	372,075	3,313,293
For the Year Ended 31 December 2021				
Redeemable Participating Shares				
Shares in issue at start of year	21,389	1,301,856	645,041	1,777,356
Redeemable Participating Shares issued	1,510	604,280	–	4,126,651
Redeemable Participating Shares redeemed	–	(609,530)	(254,342)	(1,479,350)
Shares in issue at end of year	22,899	1,296,606	390,699	4,424,657

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Short Duration High Yield SDG Engagement (continued)

	EUR I2 Accumulating Class	EUR I2 Distributing Class*	EUR I3 Distributing Class*	EUR M Accumulating Class	EUR M Distributing Class	GBP I Accumulating Class	GBP I Distributing Class	GBP I2 Accumulating Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	88,001	–	–	157,391	85,831	1,259,686	1,128,213	106,086
Redeemable Participating Shares issued	444,840	–	–	4,437	16,061	–	157,817	5
Redeemable Participating Shares redeemed	(13,900)	–	–	(69,654)	(9,599)	(75,090)	(966,947)	(6,596)
Shares in issue at end of year	518,941	–	–	92,174	92,293	1,184,596	319,083	99,495
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	221,668	73,285	25,387,970	93,039	119,817	890,550	498,470	106,081
Redeemable Participating Shares issued	–	280	–	89,994	5,172	424,243	643,317	5
Redeemable Participating Shares redeemed	(133,667)	(73,565)	(25,387,970)	(25,642)	(39,158)	(55,107)	(13,574)	–
Shares in issue at end of year	88,001	–	–	157,391	85,831	1,259,686	1,128,213	106,086

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Short Duration High Yield SDG Engagement (continued)

	GBP I2 Distributing Class	HKD A (Monthly) Distributing Class*	JPY I Accumulating Class	JPY I Distributing Class*	SGD A (Monthly) Distributing Class	USD A (Monthly) Distributing Class	USD A Accumulating Class
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	486,236	–	14,079,861	–	80,298	533,328	2,899,367
Redeemable Participating Shares issued	8,833	279,363	1,728,546	1,500,000	166,027	31,026	1,718,379
Redeemable Participating Shares redeemed	(306,394)	(41,818)	(1,223,638)	–	(99,629)	(154,776)	(1,931,512)
Shares in issue at end of year	188,675	237,545	14,584,769	1,500,000	146,696	409,578	2,686,234
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	680,131	–	17,337,409	–	19,120	252,690	2,527,287
Redeemable Participating Shares issued	34,923	–	657,984	–	70,769	331,036	898,551
Redeemable Participating Shares redeemed	(228,818)	–	(3,915,532)	–	(9,591)	(50,398)	(526,471)
Shares in issue at end of year	486,236	–	14,079,861	–	80,298	533,328	2,899,367

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Short Duration High Yield SDG Engagement (continued)

	USD A Distributing Class	USD C Accumulating Class*	USD C Distributing Class*	USD C1 Accumulating Class	USD I Accumulating Class
For the Year Ended 31 December 2022					
Redeemable Participating Shares					
Shares in issue at start of year	1,111,564	–	–	434,343	7,172,968
Redeemable Participating Shares issued	145,212	–	–	–	5,316,388
Redeemable Participating Shares redeemed	(53,387)	–	–	(49,072)	(3,942,530)
Shares in issue at end of year	1,203,389	–	–	385,271	8,546,826
For the Year Ended 31 December 2021					
Redeemable Participating Shares					
Shares in issue at start of year	1,136,990	10,231	16,832	698,446	14,987,028
Redeemable Participating Shares issued	153,401	–	83	10,595	3,727,923
Redeemable Participating Shares redeemed	(178,827)	(10,231)	(16,915)	(274,698)	(11,541,983)
Shares in issue at end of year	1,111,564	–	–	434,343	7,172,968

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Short Duration High Yield SDG Engagement (continued)

	USD I Distributing Class	USD I2 Accumulating Class	USD I2 Distributing Class	USD I5 Accumulating Class*	USD M Accumulating Class	USD M Distributing Class	USD Z Accumulating Class
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	6,141,951	8,374,379	273,202	–	279,280	116,292	857,639
Redeemable Participating Shares issued	83,377	–	42,153	2,514,199	599,751	341,786	135,961
Redeemable Participating Shares redeemed	(5,908,226)	(1,203,088)	(77,979)	–	(82,375)	(12,664)	(217,144)
Shares in issue at end of year	317,102	7,171,291	237,376	2,514,199	796,656	445,414	776,456
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	6,896,159	518,520	234,513	–	314,522	128,952	1,014,267
Redeemable Participating Shares issued	636,138	7,952,547	74,915	–	99,226	20,208	23,471
Redeemable Participating Shares redeemed	(1,390,346)	(96,688)	(36,226)	–	(134,468)	(32,868)	(180,099)
Shares in issue at end of year	6,141,951	8,374,379	273,202	–	279,280	116,292	857,639

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Strategic Income

	AUD A (Monthly) Distributing Class	AUD Z (Monthly) Distributing Class	EUR A (Monthly) Distributing Class	EUR A Accumulating Class*	EUR A Accumulating Class*	EUR I Accumulating Class	EUR M Accumulating Class	EUR M Distributing Class*	GBP A (Monthly) Distributing Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	589,284	2,408,654	1,123,616	–	–	567,731	221,329	–	335,052
Redeemable Participating Shares issued	3,243	6,405,843	37,229	5,400	–	227,899	5,611	–	2,950
Redeemable Participating Shares redeemed	(121,248)	(300,265)	(289,924)	–	–	(140,034)	(91,707)	–	(112,793)
Shares in issue at end of year	471,279	8,514,232	870,921	5,400	–	655,596	135,233	–	225,209
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	749,517	755,566	1,035,792	–	40,334	397,100	206,840	28,045	279,438
Redeemable Participating Shares issued	172,829	1,824,011	407,103	–	22,171	265,994	27,123	5,527	212,533
Redeemable Participating Shares redeemed	(333,062)	(170,923)	(319,279)	–	(62,505)	(95,363)	(12,634)	(33,572)	(156,919)
Shares in issue at end of year	589,284	2,408,654	1,123,616	–	–	567,731	221,329	–	335,052

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Strategic Income (continued)

	HKD A (Monthly) Distributing Class	JPY I Accumulating Class	JPY I Accumulating Unhedged Class	JPY I CG Distributing Class	JPY I Distributing Class	JPY Z Accumulating Class*	SGD A (Monthly) Distributing Class	SGD A Accumulating Class	SGD I (Monthly) Distributing Class	USD A (Monthly) Distributing Class
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	2,042,998	12,356,093	2,351,292	6,692,084	9,131,838	–	1,732,128	337,853	372,945	6,948,278
Redeemable Participating Shares issued	1,096,532	6,848,895	–	552,581	–	13,900,889	114,346	112,338	427,307	1,107,963
Redeemable Participating Shares redeemed	(1,768,657)	(7,443,489)	(2,832)	(502,210)	–	(2,921,142)	(428,007)	(233,293)	(152,180)	(3,146,717)
Shares in issue at end of year	1,370,873	11,761,499	2,348,460	6,742,455	9,131,838	10,979,747	1,418,467	216,898	648,072	4,909,524
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	733,302	9,864,415	2,354,300	6,692,084	9,131,838	–	1,529,066	143,432	223,980	4,784,991
Redeemable Participating Shares issued	1,507,337	3,855,016	–	–	–	–	558,166	341,839	164,506	4,157,148
Redeemable Participating Shares redeemed	(197,641)	(1,363,338)	(3,008)	–	–	–	(355,104)	(147,418)	(15,541)	(1,993,861)
Shares in issue at end of year	2,042,998	12,356,093	2,351,292	6,692,084	9,131,838	–	1,732,128	337,853	372,945	6,948,278

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Strategic Income (continued)

	USD A Accumulating Class	USD A Distributing Class	USD C1 Accumulating Class	USD I Accumulating Class	USD I Distributing Class	USD M Accumulating Class	USD M Distributing Class	USD Z Accumulating Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	25,485,732	1,656,220	6,626,975	30,078,171	2,459,752	6,343,104	987,823	3,748,472
Redeemable Participating Shares issued	7,267,596	204,194	–	8,255,717	690,416	1,507,999	142,142	67,969
Redeemable Participating Shares redeemed	(6,003,079)	(235,998)	(2,227,018)	(8,171,060)	(456,442)	(1,662,826)	(135,903)	(357,384)
Shares in issue at end of year	26,750,249	1,624,416	4,399,957	30,162,828	2,693,726	6,188,277	994,062	3,459,057
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	21,786,170	968,745	6,195,189	24,698,839	1,777,573	4,914,348	686,271	4,218,916
Redeemable Participating Shares issued	8,863,764	1,248,916	2,004,861	10,404,254	1,055,195	2,675,209	393,847	208,903
Redeemable Participating Shares redeemed	(5,164,202)	(561,441)	(1,573,075)	(5,024,922)	(373,016)	(1,246,453)	(92,295)	(679,347)
Shares in issue at end of year	25,485,732	1,656,220	6,626,975	30,078,171	2,459,752	6,343,104	987,823	3,748,472

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Sustainable Asia High Yield[2]

	EUR X Accumulating Class*	GBP X Accumulating Class*	GBP X Distributing Class*	USD A (Monthly) Distributing Class*	USD A Accumulating Class*	USD I Accumulating Class*	USD X Accumulating Class*	USD Z Accumulating Class*	USD Z Distributing Class*
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	–	–	–	1,000	1,000	2,498,000	–	–	–
Redeemable Participating Shares issued	4,048,830	22,390	1,022,396	–	–	1,225	5,819	3,212,677	721,340
Redeemable Participating Shares redeemed	(3,619,053)	–	(1,022,396)	–	–	(2,498,000)	(5,819)	(804,020)	–
Shares in issue at end of year	429,777	22,390	–	1,000	1,000	1,225	–	2,408,657	721,340
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	–	–	–	–	–	–	–	–	–
Redeemable Participating Shares issued	–	–	–	1,000	1,000	2,498,000	–	–	–
Redeemable Participating Shares redeemed	–	–	–	–	–	–	–	–	–
Shares in issue at end of year	–	–	–	1,000	1,000	2,498,000	–	–	–

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Sustainable Emerging Market Corporate Debt

	CHF A Accumulating Class*	CHF I Accumulating Class	CHF I2 Accumulating Class*	CHF I4 Accumulating Class	CHF I5 Accumulating Class*	EUR A Accumulating Class	EUR I Accumulating Class	EUR I Distributing Class*	EUR I3 Accumulating Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	–	2,121,106	–	943,136	–	213,963	47,988	–	32,268
Redeemable Participating Shares issued	–	272,329	–	–	–	80,000	–	–	2,912
Redeemable Participating Shares redeemed	–	(1,359,015)	–	(486,525)	–	(230,467)	(2,005)	–	(10,908)
Shares in issue at end of year	–	1,034,420	–	456,611	–	63,496	45,983	–	24,272
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	20,196	2,043,670	50,000	1,300,000	73,043	388,520	49,298	40,530	74,202
Redeemable Participating Shares issued	–	112,436	–	–	–	344,162	–	–	7,659
Redeemable Participating Shares redeemed	(20,196)	(35,000)	(50,000)	(356,864)	(73,043)	(518,719)	(1,310)	(40,530)	(49,593)
Shares in issue at end of year	–	2,121,106	–	943,136	–	213,963	47,988	–	32,268

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Sustainable Emerging Market Corporate Debt (continued)

	EUR I5 Accumulating Class*	EUR M Accumulating Class	EUR M Distributing Class	EUR X Accumulating Class	GBP I Accumulating Class	SEK A Accumulating Class
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	–	61,544	63,965	4,068,252	9,545	52,436
Redeemable Participating Shares issued	–	727	4,837	–	–	8,746
Redeemable Participating Shares redeemed	–	(6,177)	(11,249)	–	(7,387)	(27,977)
Shares in issue at end of year	–	56,094	57,553	4,068,252	2,158	33,205
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	7,270	73,386	99,102	4,068,252	10,888	67,849
Redeemable Participating Shares issued	–	2,400	971	–	814	40,424
Redeemable Participating Shares redeemed	(7,270)	(14,242)	(36,108)	–	(2,157)	(55,837)
Shares in issue at end of year	–	61,544	63,965	4,068,252	9,545	52,436

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Sustainable Emerging Market Corporate Debt (continued)

	USD A (Monthly) Distributing Class	USD A Accumulating Class	USD C1 Accumulating Class	USD I Accumulating Class	USD I Distributing Class	USD I2 Accumulating Class	USD I5 Accumulating Class	USD M Accumulating Class	USD M Distributing Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	457,011	568,237	106,599	1,548,109	308,361	75,000	37,058	97,693	95,176
Redeemable Participating Shares issued	7,945	68,018	–	1,069,743	3,408	5,000	3,400	–	14,252
Redeemable Participating Shares redeemed	(379,403)	(117,892)	(37,044)	(1,023,778)	(10,740)	(15,000)	(13,000)	(17,400)	(17,970)
Shares in issue at end of year	85,553	518,363	69,555	1,594,074	301,029	65,000	27,458	80,293	91,458
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	463,164	612,637	466,691	1,330,366	308,581	94,547	61,993	219,825	81,724
Redeemable Participating Shares issued	78,294	238,414	2,899	1,129,771	3,050	19,000	27,057	42,683	20,025
Redeemable Participating Shares redeemed	(84,447)	(282,814)	(362,991)	(912,028)	(3,270)	(38,547)	(51,992)	(164,815)	(6,573)
Shares in issue at end of year	457,011	568,237	106,599	1,548,109	308,361	75,000	37,058	97,693	95,176

Sustainable Emerging Market Debt - Hard Currency[1]

	EUR I3 Accumulating Class*	EUR I5 Accumulating Class*	EUR X Accumulating Class*	USD I Accumulating Class*	USD I5 Accumulating Class*
For the Year Ended 31 December 2022					
Redeemable Participating Shares					
Shares in issue at start of year	–	–	–	–	–
Redeemable Participating Shares issued	2,183,738	1,368,322	8,140,270	1,000	7,267,654
Redeemable Participating Shares redeemed	(26,916)	(1,118,400)	(434,128)	–	–
Shares in issue at end of year	2,156,822	249,922	7,706,142	1,000	7,267,654

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Systematic Global Sustainable Value

	EUR M Accumulating Class	GBP I5 Accumulating Unhedged Class*	USD A Accumulating Class	USD I Accumulating Class	USD I3 Accumulating Class*	USD Z Accumulating Class
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	37,248	–	62,071	15,459	–	903,522
Redeemable Participating Shares issued	3,074	927	127,259	1,883,989	2,515,374	801,702
Redeemable Participating Shares redeemed	(5,825)	–	(57,068)	(1,720,504)	(73,165)	(642,454)
Shares in issue at end of year	34,497	927	132,262	178,944	2,442,209	1,062,770
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	71,488	–	8,190	1,664	–	399,122
Redeemable Participating Shares issued	35,142	–	57,805	17,075	–	578,110
Redeemable Participating Shares redeemed	(69,382)	–	(3,924)	(3,280)	–	(73,710)
Shares in issue at end of year	37,248	–	62,071	15,459	–	903,522

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Ultra Short Term Euro Bond

	CHF P Accumulating Class*	CHF U Accumulating Class	EUR A Accumulating Class*	EUR I Accumulating Class	EUR I Distributing Class	EUR I2 Accumulating Class	EUR I5 Accumulating Class	EUR M Accumulating Class*	EUR U Accumulating Class	EUR Z Accumulating Class
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	–	20,604	88,648	6,724,282	5,457	556,414	2,214,472	252	59,498	597,498
Redeemable Participating Shares issued	7,900	68,248	73,875	5,559,527	10,872	202,752	149,283	566	23,401	447,028
Redeemable Participating Shares redeemed	–	(22,256)	(108,566)	(7,190,852)	(462)	(257,612)	(723,293)	(12)	(42,066)	(1,022,170)
Shares in issue at end of year	7,900	66,596	53,957	5,092,957	15,867	501,554	1,640,462	806	40,833	22,356
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	–	20,294	–	1,770,328	4,407	556,414	1,415,964	–	3,754	2,701
Redeemable Participating Shares issued	–	4,825	121,213	7,552,260	1,086	–	998,749	252	58,894	918,045
Redeemable Participating Shares redeemed	–	(4,515)	(32,565)	(2,598,306)	(36)	–	(200,241)	–	(3,150)	(323,248)
Shares in issue at end of year	–	20,604	88,648	6,724,282	5,457	556,414	2,214,472	252	59,498	597,498

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Ultra Short Term Euro Bond (continued)

	USD I Accumulating Class*	USD M Accumulating Class*	USD Z Accumulating Class
For the Year Ended 31 December 2022			
Redeemable Participating Shares			
Shares in issue at start of year	40,059	–	805,000
Redeemable Participating Shares issued	144,957	–	–
Redeemable Participating Shares redeemed	(160,570)	–	–
Shares in issue at end of year	24,446	–	805,000
For the Year Ended 31 December 2021			
Redeemable Participating Shares			
Shares in issue at start of year	–	297	473,578
Redeemable Participating Shares issued	141,120	–	366,063
Redeemable Participating Shares redeemed	(101,061)	(297)	(34,641)
Shares in issue at end of year	40,059	–	805,000

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Uncorrelated Strategies

	CHF I Accumulating Class	CHF I5 Accumulating Class	EUR A Accumulating Class	EUR I Accumulating Class	EUR I2 Accumulating Class	EUR I5 Accumulating Class	EUR M Accumulating Class	EUR P Accumulating Class*	GBP I Accumulating Class	GBP I2 Accumulating Class
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	522,520	47,000	5,650,747	30,954,859	1,254,213	916,447	61,124	–	5,450,362	65,191,635
Redeemable Participating Shares issued	93,716	92,713	1,954,523	10,782,886	373,070	218,897	129,902	3,670,532	3,885,691	26,424,053
Redeemable Participating Shares redeemed	(284,532)	–	(4,406,682)	(26,779,210)	(226,221)	(520,527)	(22,735)	(781,869)	(2,618,823)	(15,746,219)
Shares in issue at end of year	331,704	139,713	3,198,588	14,958,535	1,401,062	614,817	168,291	2,888,663	6,717,230	75,869,469
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	366,400	47,000	1,928,848	15,495,970	1,060,593	804,031	125,509	–	6,576,046	39,409,055
Redeemable Participating Shares issued	170,540	–	5,421,575	24,133,849	347,541	156,080	2,995	–	1,709,727	31,834,746
Redeemable Participating Shares redeemed	(14,420)	–	(1,699,676)	(8,674,960)	(153,921)	(43,664)	(67,380)	–	(2,835,411)	(6,052,166)
Shares in issue at end of year	522,520	47,000	5,650,747	30,954,859	1,254,213	916,447	61,124	–	5,450,362	65,191,635

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Uncorrelated Strategies (continued)

	GBP I2 Distributing Class*	GBP I5 Accumulating Class	GBP P Accumulating Class	GBP Z Accumulating Class	JPY I Accumulating Class*	SGD A Accumulating Class*	USD A Accumulating Class	USD C1 Accumulating Class	USD I Accumulating Class	USD I2 Accumulating Class
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	–	11,930,455	45,118,664	40,900	–	–	3,687,353	841,285	14,516,127	6,375,720
Redeemable Participating Shares issued	7,661	11,079,640	44,868,761	813	4,210,727	10,011	5,207,190	–	9,221,872	807,263
Redeemable Participating Shares redeemed	(26)	(2,198,847)	(24,231,745)	–	–	–	(2,001,280)	(176,873)	(2,547,861)	(2,222,197)
Shares in issue at end of year	7,635	20,811,248	65,755,680	41,713	4,210,727	10,011	6,893,263	664,412	21,190,138	4,960,786
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	–	11,432,063	27,212,188	36,327	–	3,518	5,329,041	1,515,078	8,714,241	5,177,899
Redeemable Participating Shares issued	–	2,388,591	35,123,445	9,394	–	–	1,422,690	26,144	9,066,169	1,757,094
Redeemable Participating Shares redeemed	–	(1,890,199)	(17,216,969)	(4,821)	–	(3,518)	(3,064,378)	(699,937)	(3,264,283)	(559,273)
Shares in issue at end of year	–	11,930,455	45,118,664	40,900	–	–	3,687,353	841,285	14,516,127	6,375,720

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Uncorrelated Strategies (continued)

	USD I5 Accumulating Class	USD M Accumulating Class	USD P Accumulating Class	USD Z Accumulating Class
For the Year Ended 31 December 2022				
Redeemable Participating Shares				
Shares in issue at start of year	1,529,220	871,364	616,287	829,875
Redeemable Participating Shares issued	453,543	933,686	5,246,410	1,463,217
Redeemable Participating Shares redeemed	(62,374)	(507,136)	(1,205,712)	(36,383)
Shares in issue at end of year	1,920,389	1,297,914	4,656,985	2,256,709
For the Year Ended 31 December 2021				
Redeemable Participating Shares				
Shares in issue at start of year	1,435,193	1,317,146	3,738,682	263,401
Redeemable Participating Shares issued	317,468	219,286	691,261	901,545
Redeemable Participating Shares redeemed	(223,441)	(665,068)	(3,813,656)	(335,071)
Shares in issue at end of year	1,529,220	871,364	616,287	829,875

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

Uncorrelated Trading[1]

	EUR X Accumulating Class*	USD X Accumulating Class*
For the Year Ended 31 December 2022		
Redeemable Participating Shares		
Shares in issue at start of year	–	–
Redeemable Participating Shares issued	67,400,238	2,685,584
Redeemable Participating Shares redeemed	(1,370,315)	(867,005)
Shares in issue at end of year	66,029,923	1,818,579

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Equity

	JPY I3 Accumulating Class*	USD A Accumulating Class	USD I Accumulating Class	USD I Distributing Class	USD M Accumulating Class*
For the Year Ended 31 December 2022					
Redeemable Participating Shares					
Shares in issue at start of year	–	61,736	55,448	229,104	–
Redeemable Participating Shares issued	3,341,989	199,320	124,911	–	1,000
Redeemable Participating Shares redeemed	(5,449)	(33,741)	(29,719)	–	–
Shares in issue at end of year	3,336,540	227,315	150,640	229,104	1,000
For the Year Ended 31 December 2021					
Redeemable Participating Shares					
Shares in issue at start of year	–	58,114	22,895	227,796	–
Redeemable Participating Shares issued	–	54,045	40,807	1,308	–
Redeemable Participating Shares redeemed	–	(50,423)	(8,254)	–	–
Shares in issue at end of year	–	61,736	55,448	229,104	–

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Equity Index PutWrite

	EUR I Accumulating Class	EUR I3 Distributing Class*	EUR I4 Accumulating Class	EUR M Accumulating Class	GBP I Accumulating Unhedged Class	GBP I3 Accumulating Class*	GBP I3 Distributing Class*	GBP I4 Accumulating Class*
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	47,525	220,080	180,864	33,905	1,802,720	2,248,157	3,198,627	846
Redeemable Participating Shares issued	11,664	425,297	422	–	1,340,219	4,553,797	19,638,605	–
Redeemable Participating Shares redeemed	(14,728)	(96,117)	(115,238)	(6,403)	(715,251)	(529,835)	(1,560,470)	(846)
Shares in issue at end of year	44,461	549,260	66,048	27,502	2,427,688	6,272,119	21,276,762	–
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	50,474	–	200,811	34,986	199,859	–	–	129,956
Redeemable Participating Shares issued	17,817	220,080	4,580	4,862	3,418,951	2,430,290	3,214,227	500
Redeemable Participating Shares redeemed	(20,766)	–	(24,527)	(5,943)	(1,816,090)	(182,133)	(15,600)	(129,610)
Shares in issue at end of year	47,525	220,080	180,864	33,905	1,802,720	2,248,157	3,198,627	846

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Equity Index PutWrite (continued)

	GBP I4 Accumulating Unhedged Class	GBP I4 Distributing Class*	GBP P Distributing Unhedged Class*	SGD A (Monthly) Distributing Class	USD A Accumulating Class	USD C1 Accumulating Class*	USD I (Monthly) Distributing Class
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	8,895,632	786	287,113	10,180	911,802	–	1,127,931
Redeemable Participating Shares issued	1,547,300	–	358,721	4,767	500,722	–	692,990
Redeemable Participating Shares redeemed	(1,056,749)	(786)	(187,360)	(5,242)	(461,805)	–	(723,111)
Shares in issue at end of year	9,386,183	–	458,474	9,705	950,719	–	1,097,810
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	6,136,552	786	–	4,747	836,744	14,636	321,703
Redeemable Participating Shares issued	3,512,226	–	287,240	92,462	3,060,682	13,517	974,579
Redeemable Participating Shares redeemed	(753,146)	–	(127)	(87,029)	(2,985,624)	(28,153)	(168,351)
Shares in issue at end of year	8,895,632	786	287,113	10,180	911,802	–	1,127,931

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Equity Index PutWrite (continued)

	USD I Accumulating Class	USD I3 Accumulating Class*	USD I3 Distributing Class*	USD I4 Accumulating Class	USD M Accumulating Class	USD P Accumulating Class*	USD Z Accumulating Class
For the Year Ended 31 December 2022							
Redeemable Participating Shares							
Shares in issue at start of year	4,539,876	849	1,053,159	1,879,518	107,362	–	2,855,112
Redeemable Participating Shares issued	1,088,996	–	1,203,212	1,407,434	15,269	–	632,431
Redeemable Participating Shares redeemed	(1,604,125)	(849)	(213,715)	(2,901,073)	(24,474)	–	(775,364)
Shares in issue at end of year	4,024,747	–	2,042,656	385,879	98,157	–	2,712,179
For the Year Ended 31 December 2021							
Redeemable Participating Shares							
Shares in issue at start of year	2,568,934	68,247	–	2,581,227	83,101	997	1,253,566
Redeemable Participating Shares issued	3,012,718	849	1,054,178	58,482	53,242	–	1,974,431
Redeemable Participating Shares redeemed	(1,041,776)	(68,247)	(1,019)	(760,191)	(28,981)	(997)	(372,885)
Shares in issue at end of year	4,539,876	849	1,053,159	1,879,518	107,362	–	2,855,112

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Large Cap Value[2]

	EUR A Accumulating Class*	EUR A Accumulating Unhedged Class*	EUR I Accumulating Class*	EUR I Accumulating Unhedged Class*	EUR I4 Distributing Unhedged Class*	EUR I5 Accumulating Unhedged Class*	GBP I Accumulating Class*	GBP I Accumulating Unhedged Class*	GBP I Distributing Class*	GBP I Distributing Unhedged Class*
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	–	–	–	–	–	–	–	–	–	–
Redeemable Participating Shares issued	13,958	39,526	1,627,094	4,250,285	1,491,188	13,047,025	2,528	843	2,528	843
Redeemable Participating Shares redeemed	–	–	(158,890)	(282,301)	(54,445)	(1,788,412)	–	–	–	–
Shares in issue at end of year	13,958	39,526	1,468,204	3,967,984	1,436,743	11,258,613	2,528	843	2,528	843

	GBP I4 Distributing Unhedged Class*	GBP P Accumulating Unhedged Class*	GBP P Distributing Class*	GBP Y Accumulating Unhedged Class*	GBP Y Distributing Unhedged Class*	USD A Accumulating Class*	USD I Accumulating Class*	USD I4 Distributing Class*	USD I5 Accumulating Class*	USD M Accumulating Class*
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	–	–	–	–	–	–	200,000	–	–	–
Redeemable Participating Shares issued	73,478,088	102,520	2,678	8,502,130	5,636	7,269,038	41,035,790	5,929,016	5,300	5,418,346
Redeemable Participating Shares redeemed	(3,203,212)	(630)	–	(877,681)	(35)	(514,469)	(5,239,297)	(172,341)	–	(241,743)
Shares in issue at end of year	70,274,876	101,890	2,678	7,624,449	5,601	6,754,569	35,996,493	5,756,675	5,300	5,176,603
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	–	–	–	–	–	–	–	–	–	–
Redeemable Participating Shares issued	–	–	–	–	–	–	200,000	–	–	–
Redeemable Participating Shares redeemed	–	–	–	–	–	–	–	–	–	–
Shares in issue at end of year	–	–	–	–	–	–	200,000	–	–	–

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Large Cap Value[2] (continued)

	USD Z Accumulating Class*
For the Year Ended 31 December 2022	
Redeemable Participating Shares	
Shares in issue at start of year	–
Redeemable Participating Shares issued	1,344,067
Redeemable Participating Shares redeemed	–
Shares in issue at end of year	1,344,067

US Long Short Equity

	EUR A Accumulating Class	EUR I Accumulating Class	EUR I3 Accumulating Class	EUR I3 Accumulating Unhedged Class*	EUR M Accumulating Class
For the Year Ended 31 December 2022					
Redeemable Participating Shares					
Shares in issue at start of year	143,682	4,846,206	11,178,440	2,771	377,171
Redeemable Participating Shares issued	172,023	326,393	783,023	–	13,018
Redeemable Participating Shares redeemed	(258,630)	(1,904,149)	(8,522,191)	(2,771)	(73,636)
Shares in issue at end of year	57,075	3,268,450	3,439,272	–	316,553
For the Year Ended 31 December 2021					
Redeemable Participating Shares					
Shares in issue at start of year	125,105	4,750,069	9,193,163	2,771	501,338
Redeemable Participating Shares issued	19,851	2,866,338	5,099,388	–	61,810
Redeemable Participating Shares redeemed	(1,274)	(2,770,201)	(3,114,111)	–	(185,977)
Shares in issue at end of year	143,682	4,846,206	11,178,440	2,771	377,171

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Long Short Equity (continued)

	GBP I3 Accumulating Unhedged Class*	GBP I3 Distributing Class	SGD A1 Accumulating Class	USD A (PF) Accumulating Class	USD A Accumulating Class	USD A1 Accumulating Class
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	2,455	225,433	22,176	227,237	1,487,680	1,253,410
Redeemable Participating Shares issued	2,183	4,879	5,032	21,487	276,405	214,886
Redeemable Participating Shares redeemed	(4,638)	(175,460)	(14,494)	(15,031)	(499,064)	(373,550)
Shares in issue at end of year	–	54,852	12,714	233,693	1,265,021	1,094,746
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	13,835	95,959	19,884	96,616	766,212	1,168,843
Redeemable Participating Shares issued	–	313,747	12,173	146,970	951,887	205,228
Redeemable Participating Shares redeemed	(11,380)	(184,273)	(9,881)	(16,349)	(230,419)	(120,661)
Shares in issue at end of year	2,455	225,433	22,176	227,237	1,487,680	1,253,410

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Long Short Equity (continued)

	USD C1 Accumulating Class*	USD I (PF) Distributing Class	USD I Accumulating Class	USD I3 Accumulating Class	USD M Accumulating Class	USD U Accumulating Class
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	–	2,802,577	2,090,293	10,442,455	109,302	542,601
Redeemable Participating Shares issued	–	375,719	3,885,914	1,985,919	2,738	–
Redeemable Participating Shares redeemed	–	(536,072)	(2,301,510)	(11,241,522)	(94)	(7,826)
Shares in issue at end of year	–	2,642,224	3,674,697	1,186,852	111,946	534,775
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	4,001	2,894,075	1,950,439	7,437,151	78,974	559,790
Redeemable Participating Shares issued	–	1,243,110	675,873	6,122,291	32,576	–
Redeemable Participating Shares redeemed	(4,001)	(1,334,608)	(536,019)	(3,116,987)	(2,248)	(17,189)
Shares in issue at end of year	–	2,802,577	2,090,293	10,442,455	109,302	542,601

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Long Short Equity (continued)

	USD Z Accumulating Class
For the Year Ended 31 December 2022	
Redeemable Participating Shares	
Shares in issue at start of year	419,811
Redeemable Participating Shares issued	75,111
Redeemable Participating Shares redeemed	(227,565)
Shares in issue at end of year	267,357
For the Year Ended 31 December 2021	
Redeemable Participating Shares	
Shares in issue at start of year	590,818
Redeemable Participating Shares issued	–
Redeemable Participating Shares redeemed	(171,007)
Shares in issue at end of year	419,811

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Multi Cap Opportunities

	AUD E Accumulating Class	AUD T Accumulating Class	EUR I3 Accumulating Class	EUR M Accumulating Class	EUR1 A Accumulating Class
For the Year Ended 31 December 2022					
Redeemable Participating Shares					
Shares in issue at start of year	103,392	105,957	84,141	34,214	85,750
Redeemable Participating Shares issued	49,631	38,631	–	2,346	15,445
Redeemable Participating Shares redeemed	(59,237)	(34,232)	–	(5,564)	(23,159)
Shares in issue at end of year	93,786	110,356	84,141	30,996	78,036
For the Year Ended 31 December 2021					
Redeemable Participating Shares					
Shares in issue at start of year	47,784	34,193	121,430	44,608	62,049
Redeemable Participating Shares issued	220,948	142,492	–	2,895	36,641
Redeemable Participating Shares redeemed	(165,340)	(70,728)	(37,289)	(13,289)	(12,940)
Shares in issue at end of year	103,392	105,957	84,141	34,214	85,750

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Multi Cap Opportunities (continued)

	EUR1 I Accumulating Class	GBP I3 Distributing Unhedged Class	SGD A Accumulating Class
For the Year Ended 31 December 2022			
Redeemable Participating Shares			
Shares in issue at start of year	154,894	73,977	542,847
Redeemable Participating Shares issued	67,811	–	242,498
Redeemable Participating Shares redeemed	(96,949)	(72,912)	(205,723)
Shares in issue at end of year	125,756	1,065	579,622
For the Year Ended 31 December 2021			
Redeemable Participating Shares			
Shares in issue at start of year	425,335	1,065	548,759
Redeemable Participating Shares issued	5,913	72,912	490,121
Redeemable Participating Shares redeemed	(276,354)	–	(496,033)
Shares in issue at end of year	154,894	73,977	542,847

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Multi Cap Opportunities (continued)

	USD B Accumulating Class	USD C1 Accumulating Class	USD C2 Accumulating Class	USD E Accumulating Class	USD I3 Accumulating Class
For the Year Ended 31 December 2022					
Redeemable Participating Shares					
Shares in issue at start of year	865,824	175,037	61,643	713,406	1,368,306
Redeemable Participating Shares issued	1,269,038	–	34,603	594,543	3,413
Redeemable Participating Shares redeemed	(1,327,781)	(38,867)	(52,691)	(583,379)	(487,998)
Shares in issue at end of year	807,081	136,170	43,555	724,570	883,721
For the Year Ended 31 December 2021					
Redeemable Participating Shares					
Shares in issue at start of year	326,687	187,510	108,172	240,820	1,665,178
Redeemable Participating Shares issued	2,556,179	16,112	180,937	1,136,247	20,646
Redeemable Participating Shares redeemed	(2,017,042)	(28,585)	(227,466)	(663,661)	(317,518)
Shares in issue at end of year	865,824	175,037	61,643	713,406	1,368,306

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Multi Cap Opportunities (continued)

	USD I3 Distributing Class	USD M Accumulating Class	USD P Accumulating Class*	USD T Accumulating Class	USD U Accumulating Class	USD Z Accumulating Class	USD1 A Accumulating Class	USD1 I Accumulating Class	USD1 I Distributing Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	275,603	2,743,383	–	685,660	2,287,465	11,728	2,606,938	9,791,044	254,798
Redeemable Participating Shares issued	–	162,523	–	715,901	32,378	1,213	1,106,851	2,335,683	26,230
Redeemable Participating Shares redeemed	(60,197)	(2,441,290)	–	(451,221)	(262,621)	–	(1,368,392)	(6,360,738)	(106,853)
Shares in issue at end of year	215,406	464,616	–	950,340	2,057,222	12,941	2,345,397	5,765,989	174,175
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	265,913	3,742,145	1,167	189,393	2,627,300	4,783	3,058,915	8,479,834	177,421
Redeemable Participating Shares issued	17,599	199,750	–	1,225,294	2,123	7,181	1,080,409	3,210,858	143,070
Redeemable Participating Shares redeemed	(7,909)	(1,198,512)	(1,167)	(729,027)	(341,958)	(236)	(1,532,386)	(1,899,648)	(65,693)
Shares in issue at end of year	275,603	2,743,383	–	685,660	2,287,465	11,728	2,606,938	9,791,044	254,798

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Multi Cap Opportunities (continued)

	ZAR B Accumulating Class	ZAR C2 Accumulating Class	ZAR E Accumulating Class	ZAR T Accumulating Class
For the Year Ended 31 December 2022				
Redeemable Participating Shares				
Shares in issue at start of year	146,610	7,079	239,157	165,854
Redeemable Participating Shares issued	242,602	233	159,012	259,962
Redeemable Participating Shares redeemed	(218,148)	(4,533)	(151,167)	(205,856)
Shares in issue at end of year	171,064	2,779	247,002	219,960
For the Year Ended 31 December 2021				
Redeemable Participating Shares				
Shares in issue at start of year	172,335	17,199	144,937	90,715
Redeemable Participating Shares issued	690,654	56,377	506,303	296,826
Redeemable Participating Shares redeemed	(716,379)	(66,497)	(412,083)	(221,687)
Shares in issue at end of year	146,610	7,079	239,157	165,854

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Real Estate Securities

	AUD A (Monthly) Distributing Class	AUD B (Monthly) Distributing Class	AUD B Accumulating Class	AUD C2 (Monthly) Distributing Class	AUD C2 Accumulating Class*	AUD E (Monthly) Distributing Class	AUD E Accumulating Class	AUD T (Monthly) Distributing Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	547,802	528,145	159,224	9,268	4,628	226,887	131,627	370,189
Redeemable Participating Shares issued	561,190	401,435	139,425	182	744	157,592	110,452	491,866
Redeemable Participating Shares redeemed	(433,260)	(437,029)	(160,362)	(7,643)	(5,372)	(139,155)	(120,731)	(399,091)
Shares in issue at end of year	675,732	492,551	138,287	1,807	–	245,324	121,348	462,964
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	85,602	242,139	223,108	17,127	12,057	157,410	91,912	251,422
Redeemable Participating Shares issued	816,335	976,713	392,929	13,209	5,830	339,555	307,917	697,480
Redeemable Participating Shares redeemed	(354,135)	(690,707)	(456,813)	(21,068)	(13,259)	(270,078)	(268,202)	(578,713)
Shares in issue at end of year	547,802	528,145	159,224	9,268	4,628	226,887	131,627	370,189

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Real Estate Securities (continued)

	AUD T Accumulating Class	CHF A Accumulating Class	EUR A Accumulating Class	EUR I Accumulating Class	EUR M Accumulating Class	HKD A (Monthly) Distributing Class
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	348,355	145,606	221,920	2,188,596	27,810	7,690,618
Redeemable Participating Shares issued	186,159	7,970	808,215	115,823	27,222	3,362,015
Redeemable Participating Shares redeemed	(166,094)	(13,695)	(896,614)	(1,753,438)	(6,272)	(3,891,802)
Shares in issue at end of year	368,420	139,881	133,521	550,981	48,760	7,160,831
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	192,882	138,206	131,273	636,897	5,316	1,908,624
Redeemable Participating Shares issued	777,489	37,500	2,308,782	2,016,770	23,131	11,027,949
Redeemable Participating Shares redeemed	(622,016)	(30,100)	(2,218,135)	(465,071)	(637)	(5,245,955)
Shares in issue at end of year	348,355	145,606	221,920	2,188,596	27,810	7,690,618

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Real Estate Securities (continued)

	SGD A Accumulating Class	USD A (Monthly) Distributing Class	USD A Accumulating Class	USD A Distributing Class	USD B (Monthly) Distributing Class	USD B Accumulating Class	USD C1 Accumulating Class	USD C2 (Monthly) Distributing Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	41,774	4,190,452	10,643,671	1,003,155	2,658,868	1,533,723	1,778,770	59,343
Redeemable Participating Shares issued	54,661	1,521,105	3,000,057	98,848	2,723,404	2,264,820	–	29,337
Redeemable Participating Shares redeemed	(67,911)	(2,286,148)	(3,633,809)	(176,973)	(2,853,995)	(2,519,396)	(549,024)	(55,337)
Shares in issue at end of year	28,524	3,425,409	10,009,919	925,030	2,528,277	1,279,147	1,229,746	33,343
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	5,146	1,093,177	5,062,334	252,301	1,530,727	701,983	1,673,052	77,096
Redeemable Participating Shares issued	75,224	4,899,154	8,068,909	838,558	4,840,076	4,871,040	518,163	274,462
Redeemable Participating Shares redeemed	(38,596)	(1,801,879)	(2,487,572)	(87,704)	(3,711,935)	(4,039,300)	(412,445)	(292,215)
Shares in issue at end of year	41,774	4,190,452	10,643,671	1,003,155	2,658,868	1,533,723	1,778,770	59,343

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Real Estate Securities (continued)

	USD C2 Accumulating Class	USD E (Monthly) Distributing Class	USD E Accumulating Class	USD I (Monthly) Distributing Class	USD I Accumulating Class	USD I Distributing Class	USD I2 Accumulating Class	USD M Accumulating Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	36,053	1,226,573	1,350,073	27,397	5,679,976	516,818	84,179	4,177,044
Redeemable Participating Shares issued	32,134	1,183,941	872,491	539	2,502,125	96,207	891,081	1,015,838
Redeemable Participating Shares redeemed	(42,508)	(1,250,772)	(1,296,797)	(4,677)	(2,568,435)	(60,991)	(79,555)	(1,563,575)
Shares in issue at end of year	25,679	1,159,742	925,767	23,259	5,613,666	552,034	895,705	3,629,307
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	86,347	880,416	871,106	6,351	3,157,489	68,073	44,896	1,460,437
Redeemable Participating Shares issued	222,237	2,220,575	2,890,383	26,454	4,566,947	501,210	74,153	3,420,957
Redeemable Participating Shares redeemed	(272,531)	(1,874,418)	(2,411,416)	(5,408)	(2,044,460)	(52,465)	(34,870)	(704,350)
Shares in issue at end of year	36,053	1,226,573	1,350,073	27,397	5,679,976	516,818	84,179	4,177,044

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Real Estate Securities (continued)

	USD T (Monthly) Distributing Class	USD T Accumulating Class	USD Z Accumulating Class	ZAR B (Monthly) Distributing Class	ZAR B Accumulating Class	ZAR C2 (Monthly) Distributing Class	ZAR C2 Accumulating Class	ZAR E (Monthly) Distributing Class	ZAR E Accumulating Class
For the Year Ended 31 December 2022									
Redeemable Participating Shares									
Shares in issue at start of year	1,360,408	1,316,547	442,390	1,178,531	209,941	51,876	6,127	718,416	124,544
Redeemable Participating Shares issued	1,053,254	1,224,710	281	1,079,663	209,050	11,624	154	1,475,483	162,432
Redeemable Participating Shares redeemed	(1,081,033)	(1,336,013)	(248,176)	(1,040,179)	(221,973)	(37,337)	(325)	(1,552,107)	(132,827)
Shares in issue at end of year	1,332,629	1,205,244	194,495	1,218,015	197,018	26,163	5,956	641,792	154,149
For the Year Ended 31 December 2021									
Redeemable Participating Shares									
Shares in issue at start of year	362,687	544,136	434,300	625,282	251,362	56,846	6,757	248,603	107,586
Redeemable Participating Shares issued	2,804,679	3,978,618	64,061	1,704,950	877,706	102,931	48,079	1,538,861	418,445
Redeemable Participating Shares redeemed	(1,806,958)	(3,206,207)	(55,971)	(1,151,701)	(919,127)	(107,901)	(48,709)	(1,069,048)	(401,487)
Shares in issue at end of year	1,360,408	1,316,547	442,390	1,178,531	209,941	51,876	6,127	718,416	124,544

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Real Estate Securities (continued)

	ZAR T (Monthly) Distributing Class	ZAR T Accumulating Class
For the Year Ended 31 December 2022		
Redeemable Participating Shares		
Shares in issue at start of year	799,891	158,545
Redeemable Participating Shares issued	572,158	221,048
Redeemable Participating Shares redeemed	(510,352)	(165,682)
Shares in issue at end of year	861,697	213,911
For the Year Ended 31 December 2021		
Redeemable Participating Shares		
Shares in issue at start of year	378,992	93,125
Redeemable Participating Shares issued	3,387,434	558,645
Redeemable Participating Shares redeemed	(2,966,535)	(493,225)
Shares in issue at end of year	799,891	158,545

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Small Cap

	AUD B Accumulating Class	AUD C2 Accumulating Class	AUD E Accumulating Class	AUD T Accumulating Class	EUR A Accumulating Class	EUR A Accumulating Unhedged Class	EUR I Accumulating Class	EUR I Accumulating Unhedged Class	EUR I2 Accumulating Unhedged Class	EUR I4 Accumulating Unhedged Class*
For the Year Ended 31 December 2022										
Redeemable Participating Shares										
Shares in issue at start of year	140,649	1,166	118,110	100,934	176,331	17,463	656,580	271,757	1,299,867	–
Redeemable Participating Shares issued	128,598	680	27,564	58,608	80,686	14,654	365,442	577,331	251,023	7,311,198
Redeemable Participating Shares redeemed	(161,074)	(156)	(47,845)	(47,695)	(108,858)	(2,907)	(832,341)	(637,725)	(83,062)	(3,439,500)
Shares in issue at end of year	108,173	1,690	97,829	111,847	148,159	29,210	189,681	211,363	1,467,828	3,871,698
For the Year Ended 31 December 2021										
Redeemable Participating Shares										
Shares in issue at start of year	72,237	4,984	74,642	46,350	29,489	2,531	156,645	48,463	1,174,982	–
Redeemable Participating Shares issued	281,478	5,413	264,021	158,030	1,290,108	2,426,525	633,529	249,359	286,274	–
Redeemable Participating Shares redeemed	(213,066)	(9,231)	(220,553)	(103,446)	(1,143,266)	(2,411,593)	(133,594)	(26,065)	(161,389)	–
Shares in issue at end of year	140,649	1,166	118,110	100,934	176,331	17,463	656,580	271,757	1,299,867	–

* Share class launched and/or closed during the current or prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Small Cap (continued)

	EUR M Accumulating Class	EUR Z Accumulating Class	JPY I Distributing Unhedged Class	USD A Accumulating Class	USD A Distributing Class	USD B Accumulating Class	USD C2 Accumulating Class	USD E Accumulating Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	9,727	18,640	1,123,196,288	6,258,516	727,056	460,497	7,917	358,092
Redeemable Participating Shares issued	4,123	255	232,598,449	553,685	78,375	595,156	12,727	176,074
Redeemable Participating Shares redeemed	(92)	–	(454,338,756)	(2,865,403)	(147,427)	(667,374)	(17,260)	(372,873)
Shares in issue at end of year	13,758	18,895	901,455,981	3,946,798	658,004	388,279	3,384	161,293
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	5,110	10,344	975,502,131	3,616,378	306,225	481,942	22,307	207,946
Redeemable Participating Shares issued	7,744	8,395	527,139,765	6,016,832	470,886	1,842,700	221,434	1,222,570
Redeemable Participating Shares redeemed	(3,127)	(99)	(379,445,608)	(3,374,694)	(50,055)	(1,864,145)	(235,824)	(1,072,424)
Shares in issue at end of year	9,727	18,640	1,123,196,288	6,258,516	727,056	460,497	7,917	358,092

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Small Cap (continued)

	USD I Accumulating Class	USD I Distributing Class	USD I3 Accumulating Class	USD M Accumulating Class	USD T Accumulating Class	USD Z Accumulating Class	ZAR E Accumulating Class	ZAR T Accumulating Class
For the Year Ended 31 December 2022								
Redeemable Participating Shares								
Shares in issue at start of year	7,891,915	1,485,829	5,040	3,928,128	337,309	145,644	75,771	133,102
Redeemable Participating Shares issued	3,782,275	101,087	7,022	80,513	213,833	–	49,994	73,599
Redeemable Participating Shares redeemed	(3,291,860)	(468,419)	(4,566)	(3,830,850)	(186,785)	(24,810)	(44,404)	(110,421)
Shares in issue at end of year	8,382,330	1,118,497	7,496	177,791	364,357	120,834	81,361	96,280
For the Year Ended 31 December 2021								
Redeemable Participating Shares								
Shares in issue at start of year	7,209,826	675,696	7,898	3,638,055	238,124	9,204	92,504	100,698
Redeemable Participating Shares issued	5,309,894	873,399	–	1,598,841	922,217	138,231	463,073	436,002
Redeemable Participating Shares redeemed	(4,627,805)	(63,266)	(2,858)	(1,308,768)	(823,032)	(1,791)	(479,806)	(403,598)
Shares in issue at end of year	7,891,915	1,485,829	5,040	3,928,128	337,309	145,644	75,771	133,102

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

5. SHARE CAPITAL (CONTINUED)

US Small Cap Intrinsic Value

	GBP I Accumulating Unhedged Class*	GBP I2 Accumulating Unhedged Class*	USD A Accumulating Class	USD I Accumulating Class	USD I2 Accumulating Class*	USD M Accumulating Class
For the Year Ended 31 December 2022						
Redeemable Participating Shares						
Shares in issue at start of year	1,966,688	882,278	374,861	4,798,391	–	28,431
Redeemable Participating Shares issued	3,144,051	636,778	168,042	838,670	3,900,000	5,075
Redeemable Participating Shares redeemed	(904,451)	(104,676)	(81,383)	(572,726)	–	(1,980)
Shares in issue at end of year	4,206,288	1,414,380	461,520	5,064,335	3,900,000	31,526
For the Year Ended 31 December 2021						
Redeemable Participating Shares						
Shares in issue at start of year	–	–	110,572	5,653,886	–	727
Redeemable Participating Shares issued	2,122,998	885,623	291,969	974,909	–	29,712
Redeemable Participating Shares redeemed	(156,310)	(3,345)	(27,680)	(1,830,404)	–	(2,008)
Shares in issue at end of year	1,966,688	882,278	374,861	4,798,391	–	28,431

* Share class launched and/or closed during the current or prior reporting year.
[1] Portfolio launched during the current reporting year and thus no comparative period presented.
[2] Portfolio launched during the prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES

In respect of each Class, the Manager shall be entitled to a fee in respect of the management services provided by it to each Portfolio (the "Management Fee"). The Manager is also entitled to a fee of 0.025% in respect of the administrative support services it provides to the Company, this fee is capped at 0.20% per share class.

The maximum annual fee which the Company will be charged in respect of a Portfolio is 2.5% of its NAV, however the current Management Fee payable in respect of each Portfolio shall be disclosed in the relevant Supplement. The current Management Fee rates for each class are set out below.

The Management Fee accrues daily and is payable monthly in arrears at the end of each calendar month. The Manager will pay any Sub-Investment Managers or investment advisers appointed in respect of a Portfolio out of its Management Fee, unless otherwise specified in the Supplement for the relevant Portfolio. The Manager is also entitled to recover from the Company all out-of-pocket expenses suffered or incurred by it (or its delegates) in the performance of its duties and shall pay any such expenses recovered to the appropriate service provider.

5G Connectivity	**Management Fee**
AUD A Accumulating Class	1.70%
CNY A Accumulating Class	1.70%
EUR A Accumulating Class	1.70%
EUR A Accumulating Unhedged Class	1.70%
EUR I Accumulating Class	0.85%
EUR I Accumulating Unhedged Class	0.85%
EUR I5 Accumulating Class	0.43%
EUR M Accumulating Unhedged Class	1.70%
GBP A Accumulating Class	1.70%
GBP I Accumulating Unhedged Class	0.85%
HKD A Accumulating Class	1.70%
SGD A Accumulating Class	1.70%
USD A Accumulating Class	1.70%
USD I Accumulating Class	0.85%
USD I Distributing Class	0.85%
USD I2 Accumulating Class	0.68%
USD I3 Accumulating Class	0.60%
USD I5 Accumulating Class	0.43%
USD M Accumulating Class	1.70%
USD Z Accumulating Class	0.00%
Asian Debt - Hard Currency	
USD A (Monthly) Distributing Class	1.20%
USD A Accumulating Class	1.20%
USD C1 Accumulating Class	1.20%
USD I Accumulating Class	0.60%
USD I Distributing Class	0.60%
USD I4 Accumulating Class	0.36%
USD I4 (Monthly) Distributing Class	0.36%
USD M Accumulating Class	1.20%
USD X Accumulating Class	1.10%
USD X (Monthly) Distributing Class	1.10%
USD Z Accumulating Class	0.00%
China A-Share Equity	
CNY I Accumulating Class	0.90%
USD I Accumulating Unhedged Class	0.90%
USD I Distributing Unhedged Class	0.90%

China Bond	**Management Fee**
CNY A (Monthly) Distributing Class	1.30%
CNY Z Accumulating Class	0.00%
CNY I Distributing Class	0.65%
GBP I2 Accumulating Class	0.52%
SGD A (Monthly) Distributing Unhedged Class	1.30%
USD I Accumulating Unhedged Class	0.65%
USD Z Accumulating Class	0.00%
USD Z Accumulating Unhedged Class	0.00%
China Equity	
CHF I Accumulating Class	1.10%
EUR A Accumulating Class	1.85%
EUR I Accumulating Class	1.10%
EUR Z Accumulating Class	0.00%
GBP A Distributing Class	1.85%
SGD A Accumulating Class	1.85%
USD A Accumulating Class	1.85%
USD A Distributing Class	1.85%
USD I Accumulating Class	1.10%
USD I2 Accumulating Class	0.88%
USD M Accumulating Class	1.85%
USD U Accumulating Class	1.45%
USD Z Accumulating Class	0.00%
CLO Income	
EUR A Accumulating Class	1.50%
EUR I Accumulating Class	0.75%
EUR I2 Distributing Class	0.60%
GBP I2 Distributing Class	0.60%
GBP Z Accumulating Class	0.00%
SEK I Accumulating Class	0.75%
USD A Accumulating Class	1.50%
USD I Accumulating Class	0.75%
USD I2 Distributing Class	0.60%
USD I5 Distributing Class	0.38%
USD Z Accumulating Class	0.00%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Commodities	Management Fee
GBP I Accumulating Unhedged Class	0.65%
GBP I5 Accumulating Class	0.33%
USD A Accumulating Class	1.40%
USD I Accumulating Class	0.65%
USD I5 Accumulating Class	0.33%
USD M Accumulating Class	1.40%
USD Z Accumulating Class	0.00%
Corporate Hybrid Bond	
AUD A (Monthly) Distributing Class	1.20%
CHF P Accumulating Class	0.57%
CHF P Distributing Class	0.57%
EUR A (Monthly) Distributing Class	1.20%
EUR A Accumulating Class	1.20%
EUR I Accumulating Class	0.60%
EUR I Distributing Class	0.60%
EUR I2 Accumulating Class	0.48%
EUR I2 Distributing Class	0.48%
EUR I3 Accumulating Class	0.42%
EUR I5 Accumulating Class	0.30%
EUR M Accumulating Class	1.20%
EUR M Distributing Class	1.20%
EUR P Accumulating Class	0.57%
EUR P Distributing Class	0.57%
GBP I Accumulating Class	0.60%
GBP I2 Accumulating Class	0.48%
GBP I2 Distributing Class	0.48%
GBP P Accumulating Class	0.57%
GBP P Distributing Class	0.57%
SGD A (Monthly) Distributing Class	1.20%
USD A (Monthly) Distributing Class	1.20%
USD A Accumulating Class	1.20%
USD A Distributing Class	1.20%
USD C1 Accumulating Class	1.20%
USD I Accumulating Class	0.60%
USD I Distributing Class	0.60%
USD I2 Accumulating Class	0.48%
USD I2 Distributing Class	0.48%
USD M Accumulating Class	1.20%
USD M Distributing Class	1.20%
USD P Accumulating Class	0.57%
USD Z Accumulating Class	0.00%
Emerging Market Debt- Hard Currency	
AUD A (Monthly) Distributing Class	1.40%
AUD I Distributing Class	0.70%
CAD I3 Accumulating Unhedged Class	0.49%
CHF I2 Accumulating Class	0.56%
CHF P Accumulating Class	0.67%
EUR I Accumulating Unhedged Class	0.70%
EUR A (Monthly) Distributing Class	1.40%

Emerging Market Debt- Hard Currency (continued)	Management Fee
EUR A Accumulating Class	1.40%
EUR I Accumulating Class	0.70%
EUR I Distributing class	0.70%
EUR I2 Accumulating Class	0.56%
EUR I2 Distributing Class	0.56%
EUR I3 Accumulating Class	0.49%
EUR I3 Accumulating Unhedged Class	0.49%
EUR I4 Accumulating Class	0.42%
EUR I5 Accumulating Unhedged Class	0.35%
EUR M Accumulating Class	1.40%
EUR M Distributing Class	1.40%
EUR P Accumulating Class	0.67%
EUR Z Accumulating Class	0.00%
GBP I Accumulating Class	0.70%
GBP I Distributing Class	0.70%
GBP I2 Accumulating Class	0.56%
GBP I2 Distributing Class	0.56%
GBP P Accumulating Class	0.67%
HKD A (Monthly) Distributing Class	1.40%
JPY I Accumulating Class	0.70%
SEK A Accumulating Class	1.40%
SEK I2 Accumulating Class	0.56%
SGD A (Monthly) Distributing Class	1.40%
USD A (Monthly) Distributing Class	1.40%
USD A Accumulating Class	1.40%
USD A Distributing Class	1.40%
USD C1 Accumulating Class	1.40%
USD I Accumulating Class	0.70%
USD I Distributing Class	0.70%
USD I2 Accumulating Class	0.56%
USD I2 Distributing Class	0.56%
USD I3 Distributing Class	0.49%
USD M Accumulating Class	1.40%
USD M Distributing Class	1.40%
USD P Accumulating Class	0.67%
USD X Accumulating Class	0.47%
USD Z Accumulating Class	0.00%
Emerging Market Debt – Local Currency	
AUD B (Monthly) Distributing Class	1.80%
AUD B Accumulating Class	1.80%
AUD C2 (Monthly) Distributing Class	1.80%
AUD C2 Accumulating Class	1.80%
AUD E (Monthly) Distributing Class	1.80%
AUD E Accumulating Class	1.80%
AUD T (Monthly) Distributing Class	1.80%
AUD T Accumulating Class	1.80%
EUR A Accumulating Class	1.50%
EUR I Accumulating Class	0.75%
EUR I Accumulating Unhedged Class	0.75%
EUR I2 Accumulating Unhedged Class	0.60%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Emerging Market Debt – Local Currency (continued)	Management Fee
EUR I4 Distributing Unhedged Class	0.45%
EUR Y Accumulating Unhedged Class	0.36%
GBP I Accumulating Class	0.75%
GBP I4 Accumulating Unhedged Class	0.45%
GBP I4 Distributing Unhedged Class	0.45%
GBP Y Accumulating Unhedged Class	0.36%
SEK A Accumulating Class	1.50%
SGD A (Monthly) Distributing Class	1.50%
USD A (Monthly) Distributing Class	1.50%
USD A Accumulating Class	1.50%
USD B (Monthly) Distributing Class	1.80%
USD B Accumulating Class	1.80%
USD C2 (Monthly) Distributing Class	1.80%
USD C2 Accumulating Class	1.80%
USD E (Monthly) Distributing Class	1.80%
USD E Accumulating Class	1.80%
USD I Accumulating Class	0.75%
USD I Distributing Class	0.75%
USD I (Monthly) Distributing Class	0.75%
USD I2 Accumulating Class	0.60%
USD I5 Accumulating Class	0.38%
USD T (Monthly) Distributing Class	1.80%
USD T Accumulating Class	1.80%
USD X Accumulating Class	0.38%
USD Y Accumulating Class	0.36%
ZAR B (Monthly) Distributing Class	1.80%
ZAR B Accumulating Class	1.80%
ZAR C2 (Monthly) Distributing Class	1.80%
ZAR C2 Accumulating Class	1.80%
ZAR E (Monthly) Distributing Class	1.80%
ZAR E Accumulating Class	1.80%
ZAR T (Monthly) Distributing Class	1.80%
ZAR T Accumulating Class	1.80%
Emerging Market Debt Blend	
AUD I3 Distributing Class	0.49%
EUR A Accumulating Class	1.40%
EUR I Accumulating Class	0.70%
EUR I Distributing Class	0.70%
EUR I2 Accumulating Class	0.56%
EUR I2 Distributing Class	0.56%
EUR I3 Distributing Class	0.49%
EUR I4 Accumulating Unhedged Class	0.42%
EUR I5 Accumulating Class	0.35%
EUR M Accumulating Class	1.40%
EUR M Distributing Class	1.40%
EUR Z Accumulating Class	0.00%
GBP I Accumulating Class	0.70%
GBP I Accumulating Unhedged Class	0.70%
GBP I Distributing Class	0.70%

Emerging Market Debt Blend (continued)	Management Fee
GBP I Distributing Unhedged Class	0.70%
GBP P Accumulating Class	0.67%
GBP P Accumulating Unhedged Class	0.67%
GBP Z Accumulating Class	0.00%
NOK U Accumulating Class	1.05%
SEK A Accumulating Class	1.40%
SGD A (Monthly) Distributing Class	1.40%
USD A (Monthly) Distributing Class	1.40%
USD A Accumulating Class	1.40%
USD C1 Accumulating Class	1.40%
USD I Accumulating Class	0.70%
USD I Distributing Class	0.70%
USD I2 Distributing Class	0.56%
USD I3 Accumulating Class	0.49%
USD M Accumulating Class	1.40%
USD M Distributing Class	1.40%
USD Z Accumulating Class	0.00%
Emerging Market Debt Sustainable Investment Grade Blend	
AUD I2 Accumulating Class	0.48%
NOK I Accumulating Class	0.60%
USD I Accumulating Class	0.60%
USD I2 Accumulating Class	0.48%
USD Z Accumulating Class	0.00%
Emerging Markets Equity	
AUD B Accumulating Class	2.00%
AUD C2 Accumulating Class	2.00%
AUD E Accumulating Class	2.00%
AUD T Accumulating Class	2.00%
CAD I Distributing Unhedged Class	1.00%
CAD I2 Distributing Class	0.80%
EUR I Accumulating Class	1.00%
EUR M Accumulating Class	2.00%
EUR Z Accumulating Class	0.00%
GBP I Accumulating Class	1.00%
GBP Z Accumulating Class	0.00%
USD A Accumulating Class	2.00%
USD B Accumulating Class	2.00%
USD C2 Accumulating Class	2.00%
USD E Accumulating Class	2.00%
USD I Accumulating Class	1.00%
USD M Accumulating Class	2.00%
USD T Accumulating Class	2.00%
USD Z Accumulating Class	0.00%
ZAR B Accumulating Class	2.00%
ZAR C2 Accumulating Class	2.00%
ZAR E Accumulating Class	2.00%
ZAR T Accumulating Class	2.00%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Emerging Markets Select Equity	Management Fee
EUR I Accumulating Unhedged Class	0.85%
JPY I Accumulating Unhedged Class	0.85%
USD I Accumulating Class	0.85%
USD I5 Accumulating Class	0.43%
Euro Bond Absolute Return	
EUR I5 Accumulating Class	0.23%
EUR I Accumulating Class	0.45%
EUR I Distributing Class	0.45%
USD Z Accumulating Class	0.00%
Euro Opportunistic Bond	
EUR I Accumulating Class	0.35%
EUR I Distributing Class	0.35%
European High Yield Bond	
EUR I Accumulating Class	0.60%
EUR M Accumulating Class	1.20%
EUR X Accumulating Class	0.20%
USD A (Monthly) Distributing class	1.20%
USD I Accumulating Class	0.60%
USD X Accumulating Class	0.20%
USD Z Accumulating Class	0.00%
European Sustainable Equity	
EUR A Distributing Class	1.50%
EUR I Accumulating Class	0.60%
EUR I Distributing Class	0.60%
EUR I3 Distributing Class	0.42%
EUR I5 Accumulating Class	0.30%
EUR M Accumulating Class	1.50%
EUR Z Accumulating Class	0.00%
USD A Accumulating Unhedged Class	1.50%
USD I Accumulating Unhedged Class	0.60%
USD M Accumulating Unhedged Class	1.50%
Event Driven	
GBP I5 Accumulating Class	0.50%
GBP I5 Distributing Class	0.50%
GBP P Accumulating Class	0.95%
USD I Accumulating Class	1.00%
USD I5 Accumulating Class	0.50%
Global Bond	
AUD T (Monthly) Distributing Class	0.75%
USD C1 Accumulating Class	0.40%
USD I Accumulating Benchmark Hedged Class	0.40%
USD I Accumulating Class	0.20%
USD M Accumulating Class	0.40%

Global Bond (continued)	Management Fee
USD T (Monthly) Distributing Class	0.75%
USD Z Accumulating Class	0.00%
ZAR T (Monthly) Distributing Class	0.75%
Global Diversified Income FMP – 2024	
EUR A Accumulating Class	0.75%
EUR A Distributing Class	0.75%
EUR I Distributing Class	0.35%
GBP I Distributing Class	0.35%
HKD A Distributing Class	0.75%
SGD A Distributing Class	0.75%
USD A Accumulating Class	0.75%
USD A Distributing Class	0.75%
USD I Accumulating Class	0.35%
USD I Distributing Class	0.35%
USD X Accumulating Class	0.40%
USD X Distributing Class	0.40%
Global Equity Megatrends	
EUR M Accumulating Unhedged Class	1.70%
USD A Accumulating Class	1.70%
USD C1 Accumulating Class	1.70%
USD I Accumulating Class	0.85%
USD M Accumulating Class	1.70%
USD Z Accumulating Class	0.00%
Global Flexible Credit Income	
CAD I5 Accumulating Class	0.30%
EUR I Accumulating Class	0.60%
EUR M Accumulating Class	1.20%
GBP I5 Accumulating Class	0.30%
USD A Accumulating Class	1.20%
USD I Accumulating Class	0.60%
USD I Distributing Class	0.60%
USD M Accumulating Class	1.20%
USD Z Accumulating Class	0.00%
Global High Yield SDG Engagement	
AUD I Distributing Class	0.60%
CHF I4 Accumulating Class	0.37%
CHF I4 Distributing Class	0.37%
CHF X Accumulating Class	1.10%
EUR I4 Accumulating Class	0.37%
EUR I4 Distributing Class	0.37%
EUR X Accumulating Class	1.10%
EUR Z (PF) Accumulating Class	0.10%
GBP I4 Accumulating Class	0.37%
GBP X Accumulating Class	1.10%
USD A Accumulating Class	1.20%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Global High Yield SDG Engagement (continued)	Management Fee
USD I Accumulating Class	0.60%
USD I4 Accumulating Class	0.37%
USD M Distributing Class	1.20%
USD X Accumulating Class	1.10%
USD Z Accumulating Class	0.00%
Global High Yield Sustainable Action	
USD I Accumulating Class	0.60%
USD I Distributing Class	0.60%
USD X Accumulating Class	0.20%
USD Y Accumulating Class	0.18%
Global Investment Grade Credit	
USD I Accumulating Class	0.30%
USD X Accumulating Class	0.10%
USD Z Accumulating Class	0.00%
Global Opportunistic Bond	
EUR I Accumulating Class	0.30%
GBP P Accumulating Class	0.29%
USD A Accumulating Class	0.60%
USD I Accumulating Class	0.30%
USD I Distributing Class	0.30%
USD I2 Accumulating Class	0.24%
USD Z Accumulating Class	0.00%
Global Real Estate Securities	
EUR I5 Distributing Class	0.38%
EUR M Accumulating Class	1.50%
EUR Z Accumulating Unhedged Class	0.00%
GBP Z Accumulating Class	0.00%
USD A Accumulating Class	1.50%
USD CI Accumulating Class	1.50%
USD I Accumulating Class	0.75%
USD I5 Distributing Class	0.38%
USD M Accumulating Class	1.50%
USD Z Accumulating Class	0.00%
Global Sustainable Equity	
EUR I5 Accumulating Unhedged Class	0.30%
EUR M Accumulating Unhedged Class	1.50%
EUR Z Accumulating Unhedged Class	0.00%
GBP I Accumulating Unhedged Class	0.60%
GBP I5 Accumulating Unhedged Class	0.30%
USD A Accumulating Class	1.50%
USD I Accumulating Class	0.60%
USD I Distributing Class	0.60%
USD M Accumulating Class	1.50%
USD Z Accumulating Class	0.00%

High Yield Bond	Management Fee
AUD A (Monthly) Distributing Class	1.20%
AUD A Accumulating Class	1.20%
AUD B (Monthly) Distributing Class	1.80%
AUD B Accumulating Class	1.80%
AUD C2 (Monthly) Distributing Class	1.80%
AUD E (Monthly) Distributing Class	1.80%
AUD E Accumulating Class	1.80%
AUD I Distributing Class	0.60%
AUD T (Monthly) Distributing Class	1.80%
AUD T (Weekly) Distributing Class	1.80%
AUD T Accumulating Class	1.80%
CAD A (Monthly) Distributing Class	1.20%
CHF A Accumulating Class	1.20%
CHF I Accumulating Class	0.60%
CHF I2 Accumulating Class	0.50%
CNY A (Monthly) Distributing Class	1.20%
CNY I (Monthly) Distributing Class	0.60%
EUR A (Monthly) Distributing Class	1.20%
EUR A Accumulating Class	1.20%
EUR A Distributing Class	1.20%
EUR I Accumulating Class	0.60%
EUR I Distributing Class	0.60%
EUR I2 Accumulating Class	0.50%
EUR I2 Distributing Class	0.50%
EUR M Accumulating Class	1.20%
EUR Z Accumulating Class	0.00%
GBP A (Monthly) Distributing Class	1.20%
GBP A Accumulating Class	1.20%
GBP A Distributing Class	1.20%
GBP I Accumulating Class	0.60%
GBP I Distributing Class	0.60%
GBP I2 Accumulating Class	0.50%
GBP I2 Distributing Class	0.50%
GBP Z Accumulating Class	0.00%
HKD A (Monthly) Distributing Class	1.20%
SEK A Accumulating Class	1.20%
SGD A (Monthly) Distributing Class	1.20%
SGD A Accumulating Class	1.20%
USD A (Monthly) Distributing Class	1.20%
USD A (Weekly) Distributing Class	1.20%
USD A Accumulating Class	1.20%
USD A Distributing Class	1.20%
USD B (Monthly) Distributing Class	1.80%
USD B Accumulating Class	1.80%
USD C Accumulating Class	0.80%
USD C1 Accumulating Class	1.20%
USD C1 Distributing Class	1.20%
USD C2 (Monthly) Distributing Class	1.80%
USD C2 Accumulating Class	1.80%
USD E (Monthly) Distributing Class	1.80%
USD E Accumulating Class	1.80%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

High Yield Bond (continued)	Management Fee
USD I (Monthly) Distributing Class	0.60%
USD I Accumulating Class	0.60%
USD I Distributing Class	0.60%
USD I2 (Monthly) Distributing Class	0.50%
USD I2 Accumulating Class	0.50%
USD I2 Distributing Class	0.50%
USD I4 (Monthly) Distributing Class	0.36%
USD M Accumulating Class	1.20%
USD M Distributing Class	1.20%
USD P Accumulating Class	0.57%
USD T (Monthly) Distributing Class	1.80%
USD T (Weekly) Distributing Class	1.80%
USD T Accumulating Class	1.80%
USD U (Monthly) Distributing Class	0.90%
USD U Accumulating Class	0.90%
USD Z Accumulating Class	0.00%
ZAR B (Monthly) Distributing Class	1.80%
ZAR C2 (Monthly) Distributing Class	1.80%
ZAR E (Monthly) Distributing Class	1.80%
ZAR E Accumulating Class	1.80%
ZAR T (Monthly) Distributing Class	1.80%
ZAR T Accumulating Class	1.80%
InnovAsia 5G	
CHF I4 Accumulating Class	0.51%
EUR A Accumulating Class	1.70%
EUR I4 Accumulating Class	0.51%
EUR M Accumulating Unhedged Class	1.70%
EUR X Accumulating Class	1.45%
SGD A Accumulating Class	1.70%
SGD I4 Accumulating Class	0.51%
SGD X Accumulating Class	1.45%
USD A Accumulating Class	1.70%
USD I Accumulating Class	0.85%
USD I4 Accumulating Class	0.51%
USD M Accumulating Class	1.70%
USD X Accumulating Class	1.45%
Japan Equity Engagement	
EUR I5 Distributing Class	0.43%
GBP I5 Accumulating Class	0.43%
GBP P Accumulating Unhedged Class	0.81%
JPY I Accumulating Class	0.85%
JPY I Distributing Class	0.85%
JPY I5 Accumulating Class	0.43%
JPY Z Accumulating Class	0.00%
Macro Opportunities FX	
EUR I Accumulating Class	0.60%
GBP Z Accumulating Class	0.00%
SEK I Accumulating Class	0.60%

Macro Opportunities FX (continued)	Management Fee
SEK I Distributing Class	0.60%
USD I Accumulating Class	0.60%
USD Z Accumulating Class	0.00%
Multi-Asset Income	
GBP P Distributing Class	0.62%
USD A Accumulating Class	1.30%
USD C1 Accumulating Class	1.30%
USD I Accumulating Class	0.65%
USD I Distributing Class	0.65%
USD M Accumulating Class	1.30%
Next Generation Mobility	
EUR A Accumulating Class	1.70%
EUR I Accumulating Class	0.85%
EUR I Accumulating Unhedged Class	0.85%
EUR M Accumulating Unhedged Class	1.70%
USD A Accumulating Class	1.70%
USD C1 Accumulating Class	1.70%
USD I Accumulating Class	0.85%
USD I Distributing Class	0.85%
USD M Accumulating Class	1.70%
USD X Accumulating Class	1.55%
Next Generation Space Economy	
EUR I3 Accumulating Unhedged Class	0.60%
EUR M Accumulating Unhedged Class	1.70%
USD I Accumulating Class	0.85%
Short Duration Emerging Market Debt	
AUD A (Monthly) Distributing Class	1.00%
CAD A (Monthly) Distributing Class	1.00%
CHF A Accumulating Class	1.00%
CHF A Distributing Class	1.00%
CHF I Accumulating Class	0.50%
CHF I Distributing Class	0.50%
CHF I2 Accumulating Class	0.40%
CHF I2 Distributing Class	0.40%
CHF I5 Accumulating Class	0.25%
CHF P Accumulating Class	0.48%
EUR A Accumulating Class	1.00%
EUR A Distributing Class	1.00%
EUR I Accumulating Class	0.50%
EUR I Distributing Class	0.50%
EUR I2 Accumulating Class	0.40%
EUR I2 Distributing Class	0.40%
EUR I5 Accumulating Class	0.25%
EUR M Accumulating Class	1.00%
EUR M Distributing Class	1.00%
EUR P Accumulating Class	0.48%
EUR U Accumulating Class	0.75%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Short Duration Emerging Market Debt (continued)	Management Fee
EUR X Distributing Class	0.40%
GBP A Accumulating Class	1.00%
GBP I Accumulating Class	0.50%
GBP I Distributing Class	0.50%
GBP I2 Accumulating Class	0.40%
GBP I2 Distributing Class	0.40%
GBP I5 Distributing Class	0.25%
GBP P Accumulating Class	0.48%
JPY I Accumulating Class	0.50%
JPY I Distributing Class	0.50%
SEK A Accumulating Class	1.00%
SGD A (Monthly) Distributing Class	1.00%
USD A (Monthly) Distributing Class	1.00%
USD A Accumulating Class	1.00%
USD A Distributing Class	1.00%
USD C1 Accumulating Class	1.00%
USD C1 Distributing Class	1.00%
USD I Accumulating Class	0.50%
USD I Distributing Class	0.50%
USD I2 Accumulating Class	0.40%
USD I2 Distributing Class	0.40%
USD I5 Accumulating Class	0.25%
USD I5 Distributing Class	0.25%
USD M Accumulating Class	1.00%
USD M Distributing Class	1.00%
USD P Accumulating Class	0.48%
USD Z Accumulating Class	0.00%
Short Duration High Yield SDG Engagement	
AUD A (Monthly) Distributing Class	1.20%
CHF A Accumulating Class	1.20%
CHF I Accumulating Class	0.60%
CNY A (Monthly) Distributing Class	1.20%
EUR A Accumulating Class	1.20%
EUR A Distributing Class	1.20%
EUR I Accumulating Class	0.60%
EUR I2 Accumulating Class	0.50%
EUR M Accumulating Class	1.20%
EUR M Distributing Class	1.20%
GBP I Accumulating Class	0.60%
GBP I Distributing Class	0.60%
GBP I2 Accumulating Class	0.50%
GBP I2 Distributing Class	0.50%
HKD A (Monthly) Distributing Class	1.20%
JPY I Accumulating Class	0.60%
JPY I Distributing Class	0.60%
SGD A (Monthly) Distributing Class	1.20%
USD A (Monthly) Distributing Class	1.20%
USD A Accumulating Class	1.20%
USD A Distributing Class	1.20%

Short Duration High Yield SDG Engagement (continued)	Management Fee
USD C1 Accumulating Class	1.20%
USD I Accumulating Class	0.60%
USD I Distributing Class	0.60%
USD I2 Accumulating Class	0.50%
USD I2 Distributing Class	0.50%
USD I5 Accumulating Class	0.30%
USD M Accumulating Class	1.20%
USD M Distributing Class	1.20%
USD Z Accumulating Class	0.00%
Strategic Income	
AUD A (Monthly) Distributing Class	1.00%
AUD Z (Monthly) Distributing Class	0.00%
EUR A (Monthly) Distributing Class	1.00%
EUR A Accumulating Class	1.00%
EUR I Accumulating Class	0.50%
EUR M Accumulating Class	1.00%
GBP A (Monthly) Distributing Class	1.00%
HKD A (Monthly) Distributing Class	1.00%
JPY I Accumulating Class	0.50%
JPY I Accumulating Unhedged Class	0.50%
JPY I CG Distributing Class	0.50%
JPY I Distributing Class	0.50%
JPY Z Accumulating Class	0.00%
SGD A (Monthly) Distributing Class	1.00%
SGD A Accumulating Class	1.00%
SGD I (Monthly) Distributing Class	0.50%
USD A (Monthly) Distributing Class	1.00%
USD A Accumulating Class	1.00%
USD A Distributing Class	1.00%
USD C1 Accumulating Class	1.00%
USD I Accumulating Class	0.50%
USD I Distributing Class	0.50%
USD M Accumulating Class	1.00%
USD M Distributing Class	1.00%
USD Z Accumulating Class	0.00%
Sustainable Asia High Yield	
EUR X Accumulating Class	0.40%
GBP X Accumulating Class	0.40%
USD A (Monthly) Distributing Class	1.20%
USD A Accumulating Class	1.20%
USD I Accumulating Class	0.60%
USD Z Accumulating Class	0.00%
USD Z Distributing Class	0.00%
Sustainable Emerging Market Corporate Debt	
CHF I Accumulating Class	0.80%
CHF I4 Accumulating Class	0.48%
EUR A Accumulating Class	1.60%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Sustainable Emerging Market Corporate Debt (continued)	Management Fee
EUR I Accumulating Class	0.80%
EUR I3 Accumulating Class	0.48%
EUR M Accumulating Class	1.60%
EUR M Distributing Class	1.60%
EUR X Accumulating Class	0.46%
GBP I Accumulating Class	0.80%
SEK A Accumulating Class	1.60%
USD A (Monthly) Distributing Class	1.60%
USD A Accumulating Class	1.60%
USD C1 Accumulating Class	1.60%
USD I Accumulating Class	0.80%
USD I Distributing Class	0.80%
USD I2 Accumulating Class	0.64%
USD I5 Accumulating Class	0.40%
USD M Accumulating Class	1.60%
USD M Distributing Class	1.60%
Sustainable Emerging Market Debt - Hard Currency	
EUR I3 Accumulating Class	0.49%
EUR I5 Accumulating Class	0.35%
EUR X Accumulating Class	0.35%
USD I Accumulating Class	0.70%
USD I5 Accumulating Class	0.35%
Systematic Global Sustainable Value	
EUR M Accumulating Class	0.90%
GBP I5 Accumulating Unhedged Class	0.23%
USD A Accumulating class	0.90%
USD I Accumulating Class	0.45%
USD I3 Accumulating Class	0.32%
USD Z Accumulating Class	0.00%
Ultra Short Term Euro Bond	
CHF P Accumulating Class	0.18%
CHF U Accumulating Class	0.29%
EUR I5 Accumulating Class	0.09%
EUR A Accumulating Class	0.38%
EUR I Accumulating Class	0.19%
EUR I Distributing Class	0.19%
EUR I2 Accumulating Class	0.15%
EUR M Accumulating Class	0.38%
EUR U Accumulating Class	0.29%
EUR Z Accumulating Class	0.00%
USD I Accumulating Class	0.19%
USD Z Accumulating Class	0.00%
Uncorrelated Strategies	
CHF I Accumulating Class	0.75%
CHF I5 Accumulating Class	0.38%

Uncorrelated Strategies (continued)	Management Fee
EUR A Accumulating Class	1.50%
EUR I Accumulating Class	0.75%
EUR I2 Accumulating Class	0.60%
EUR I5 Accumulating Class	0.38%
EUR M Accumulating Class	1.50%
EUR P Accumulating Class	0.71%
GBP I Accumulating Class	0.75%
GBP I2 Accumulating Class	0.60%
GBP I2 Distributing Class	0.60%
GBP I5 Accumulating Class	0.38%
GBP P Accumulating Class	0.71%
GBP Z Accumulating Class	0.00%
JPY I Accumulating Class	0.75%
SGD A Accumulating Class	1.50%
USD A Accumulating Class	1.50%
USD C1 Accumulating Class	1.50%
USD I Accumulating Class	0.75%
USD I2 Accumulating Class	0.60%
USD I5 Accumulating Class	0.38%
USD M Accumulating Class	1.50%
USD P Accumulating Class	0.71%
USD Z Accumulating Class	0.00%
Uncorrelated Trading	
EUR X Accumulating Class	0.65%
USD X Accumulating Class	0.65%
US Equity	
JPY I3 Accumulating Class	0.53%
USD A Accumulating Class	1.50%
USD I Accumulating Class	0.75%
USD I Distributing Class	0.75%
USD M Accumulating Class	1.50%
US Equity Index PutWrite	
EUR I Accumulating Class	0.60%
EUR I3 Distributing Class	0.42%
EUR I4 Accumulating Class	0.36%
EUR M Accumulating Class	1.20%
GBP I Accumulating Unhedged Class	0.60%
GBP I3 Accumulating Class	0.42%
GBP I3 Distributing Class	0.42%
GBP I4 Accumulating Unhedged Class	0.36%
GBP P Distributing Unhedged Class	0.57%
SGD A (Monthly) Distributing Class	1.20%
USD A Accumulating Class	1.20%
USD I (Monthly) Distributing Class	0.60%
USD I Accumulating Class	0.60%
USD I3 Distributing Class	0.42%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

US Equity Index PutWrite (continued)	Management Fee
USD I4 Accumulating Class	0.36%
USD M Accumulating Class	1.20%
USD Z Accumulating Class	0.00%
US Large Cap Value	
EUR A Accumulating Class	1.50%
EUR A Accumulating Unhedged Class	1.50%
EUR I Accumulating Class	0.70%
EUR I Accumulating Unhedged Class	0.70%
EUR I4 Distributing Unhedged Class	0.42%
EUR I5 Accumulating Unhedged Class	0.35%
GBP I Accumulating Class	0.70%
GBP I Accumulating Unhedged Class	0.70%
GBP I Distributing Class	0.70%
GBP I Distributing Unhedged Class	0.70%
GBP I4 Distributing Unhedged Class	0.42%
GBP P Accumulating Unhedged Class	0.67%
GBP P Distributing Class	0.67%
GBP Y Accumulating Unhedged Class	0.63%
GBP Y Distributing Unhedged Class	0.63%
USD A Accumulating Class	1.50%
USD I Accumulating Class	0.70%
USD I4 Distributing Class	0.42%
USD I5 Accumulating Class	0.35%
USD M Accumulating Class	1.50%
USD Z Accumulating Class	0.00%
US Long Short Equity	
EUR A Accumulating Class	2.25%
EUR I Accumulating Class	1.35%
EUR I3 Accumulating Class	0.95%
EUR M Accumulating Class	2.25%
GBP I3 Distributing Class	0.95%
SGD A1 Accumulating Class	2.00%
USD A (PF) Accumulating Class	1.70%
USD A Accumulating Class	2.25%
USD A1 Accumulating Class	2.00%
USD I (PF) Distributing Class	1.00%
USD I Accumulating Class	1.35%
USD I3 Accumulating Class	0.95%
USD M Accumulating Class	2.25%
USD U Accumulating Class	1.80%
USD Z Accumulating Class	0.00%
US Multi Cap Opportunities	
AUD E Accumulating Class	1.80%
AUD T Accumulating Class	1.80%
EUR 1A Accumulating Class	1.70%
EUR 1I Accumulating Class	0.85%
EUR I3 Accumulating Class	0.50%
EUR M Accumulating Class	1.70%

US Multi Cap Opportunities (continued)	Management Fee
GBP I3 Distributing Unhedged Class	0.50%
SGD A Accumulating Class	1.70%
USD 1A Accumulating Class	1.70%
USD 1I Accumulating Class	0.85%
USD 1I Distributing Class	0.85%
USD B Accumulating Class	1.80%
USD C1 Accumulating Class	1.70%
USD C2 Accumulating Class	1.80%
USD E Accumulating Class	1.80%
USD I3 Accumulating Class	0.50%
USD I3 Distributing Class	0.50%
USD M Accumulating Class	1.70%
USD T Accumulating Class	1.80%
USD U Accumulating Class	1.25%
USD Z Accumulating Class	0.00%
ZAR B Accumulating Class	1.80%
ZAR C2 Accumulating Class	1.80%
ZAR E Accumulating Class	1.80%
ZAR T Accumulating Class	1.80%
US Real Estate Securities	
AUD A (Monthly) Distributing Class	1.50%
AUD B (Monthly) Distributing Class	1.80%
AUD B Accumulating Class	1.80%
AUD C2 (Monthly) Distributing Class	1.80%
AUD E (Monthly) Distributing Class	1.80%
AUD E Accumulating Class	1.80%
AUD T (Monthly) Distributing Class	1.80%
AUD T Accumulating Class	1.80%
CHF A Accumulating Class	1.50%
EUR A Accumulating Class	1.50%
EUR I Accumulating Class	0.75%
EUR M Accumulating Class	1.50%
HKD A (Monthly) Distributing Class	1.50%
SGD A Accumulating Class	1.50%
USD A (Monthly) Distributing Class	1.50%
USD A Accumulating Class	1.50%
USD A Distributing Class	1.50%
USD B (Monthly) Distributing Class	1.80%
USD B Accumulating Class	1.80%
USD C1 Accumulating Class	1.50%
USD C2 (Monthly) Distributing Class	1.80%
USD C2 Accumulating Class	1.80%
USD E (Monthly) Distributing Class	1.80%
USD E Accumulating Class	1.80%
USD I Accumulating Class	0.75%
USD I Distributing Class	0.75%
USD I (Monthly) Distributing Class	0.75%
USD I2 Accumulating Class	0.54%
USD M Accumulating Class	1.50%
USD T (Monthly) Distributing Class	1.80%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

US Real Estate Securities (continued)	Management Fee
USD T Accumulating Class	1.80%
USD Z Accumulating Class	0.00%
ZAR B (Monthly) Distributing Class	1.80%
ZAR B Accumulating Class	1.80%
ZAR C2 (Monthly) Distributing Class	1.80%
ZAR C2 Accumulating Class	1.80%
ZAR E (Monthly) Distributing Class	1.80%
ZAR E Accumulating Class	1.80%
ZAR T (Monthly) Distributing Class	1.80%
ZAR T Accumulating Class	1.80%

US Small Cap	
AUD B Accumulating Class	1.80%
AUD C2 Accumulating Class	1.80%
AUD E Accumulating Class	1.80%
AUD T Accumulating Class	1.80%
EUR A Accumulating Class	1.70%
EUR A Accumulating Unhedged Class	1.70%
EUR I Accumulating Class	0.85%
EUR I Accumulating Unhedged Class	0.85%
EUR I2 Accumulating Unhedged Class	0.68%
EUR I4 Accumulating Unhedged Class	0.51%
EUR M Accumulating Class	1.70%
EUR Z Accumulating Class	0.00%
JPY I Distributing Unhedged Class	0.85%
USD A Accumulating Class	1.70%
USD A Distributing Class	1.70%
USD B Accumulating Class	1.80%
USD C2 Accumulating Class	1.80%
USD E Accumulating Class	1.80%
USD I Accumulating Class	0.85%
USD I Distributing Class	0.85%
USD I3 Accumulating Class	0.60%
USD M Accumulating Class	1.70%
USD T Accumulating Class	1.80%
USD Z Accumulating Class	0.00%
ZAR E Accumulating Class	1.80%
ZAR T Accumulating Class	1.80%

US Small Cap Intrinsic Value	Management Fee
GBP I Accumulating Unhedged Class	0.85%
GBP I2 Accumulating Unhedged Class	0.68%
USD A Accumulating Class	1.70%
USD I Accumulating Class	0.85%
USD I2 Accumulating Class	0.68%
USD M Accumulating Class	1.70%

Where applicable, a discount may be applied to the above fees.

The Manager may waive all or part of its fees in order to cap the Portfolios' Total Expense Ratios ("TERs"). These fee waivers are voluntary and may be discontinued by the Manager at any time without prior notice. Fees voluntarily waived are not subject to recovery by the Manager. A breakdown of the Portfolios' TERs is provided in Appendix I.

The Company will pay Administration Fees which shall not exceed 0.20% per annum of the NAV of the relevant Portfolio. The Administration Fee shall comprise of a fee payable to the Administrator in respect of the administration services which it provides for each Portfolio and a fee payable to the Manager in respect of the administrative support services which it provides for each Portfolio and will accrue monthly and be payable monthly in arrears.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

The Company pays administration fees to the Administrator based on the value of month-end net assets of Uncorrelated Strategies and Uncorrelated Trading at the following rates:

Assets from US$ 0 - US$ 500 million	0.055%
Between US$ 500 - US$ 2,000 million	0.05%
Above US$ 2,000 million	0.04%

The Company pays administration fees to the Administrator based on the value of month-end net assets of each of the remaining Portfolios administered by the Administrator at the following rates:

Assets from US$ 0 - US$ 25,000 million	0.008%
Above US$ 25,000 million	0.005%

The above fees are subject to a minimum monthly fee of US$ 4,000 per Portfolio and inclusive of four share classes per Portfolio. Any Portfolio which has in excess of four share classes will be charged a monthly fee of US$ 150 per each additional share class.

In addition, the Administrator is entitled to a further fee in respect of transfer agency services provided to the Portfolios.

In respect of the B Shares, C Shares, E Shares, C1 Shares and C2 Shares in each Portfolio, the Manager and/or the relevant Distributor shall be entitled to a distribution fee at the annual rate of 1.00% of the NAV of the relevant Classes in respect of the distribution services provided to such Classes, which shall accrue daily and be payable monthly in arrears at the end of each calendar month. In respect of the M Shares in each Portfolio, the Manager and/or the relevant Distributor shall be entitled to a distribution fee at an annual rate expressed as a percentage of the NAV of the relevant Classes in respect of the distribution services provided to such Classes, which shall accrue daily and be payable monthly in arrears at the end of each calendar month. The rate of such distribution fee varies between Portfolios and is disclosed in the Supplement for each Portfolio. In respect of all other Classes, the Manager may pay the Distributor a fee (which shall be at normal commercial rates), in respect of its distribution services, which shall also be payable out of the Management Fee.

Non-Affiliated Sub-Adviser fees
The fees paid to the Non-Affiliated Sub-Advisers appointed by the Manager and/or the Sub-Investment Manager, with the exception of Green Court Capital Management Limited, will be paid out of the assets of the Portfolio. The aggregate fees paid to all advisers were between 0.65% and 1.50% of the NAV of the Portfolio. The aggregate adviser fee for the year ended 31 December 2022 was US$ 1,622,785 (31 December 2021: US$ 362,032).

Performance Fees
As at the year ended 31 December 2022 a performance fee is being calculated on US Long Short Equity, Global High Yield SDG Engagement, Event Driven, Uncorrelated Strategies and Uncorrelated Trading.

Performance Fee paid to the Manager
The Manager may be entitled to receive a performance fee (the "Performance Fee") payable out of the Portfolio's assets in respect of each PF Class in the relevant Portfolio. The Depositary shall verify the calculation of the Performance Fee. The Directors may, with the consent of the Manager, reduce the Performance Fee payable by any Class of Shares. Performance fees are payable on realised and unrealised capital gains taking into account realised and unrealised losses at the end of the Calculation Period defined below for each applicable Portfolio. Consequently, performance fees may be paid on unrealised gains which may subsequently never be realised.

Shareholders should note that, as the Performance Fee is calculated at Class level and not at an individual Shareholder level, they may be charged a Performance Fee even where the NAV of their Shares has remained the same or dropped, for example, where Shareholders purchase or redeem Shares at points other than the start and end of the Calculation Period.

If the Management Agreement is terminated before the end of a Calculation Period in any year the performance fee in respect of the then current Calculation Period will be calculated and paid as though the date of termination were the end of the relevant Calculation Period.

The performance fee will be accrued in the NAV on each Dealing Day and will normally be payable to the Manager in arrears within 30 Business Days of the end of each Calculation Period. However, in the case of Shares redeemed during a Calculation Period, the accrued performance fee in respect of those Shares will be payable to the Manager within 30 Business Days of the date of redemption. Crystallised performance fees shall remain in the relevant Class (but shall not participate in subsequent gains and losses of the relevant Class) until paid to the Manager and shall not be used or made available to satisfy redemptions or pay any fees and expenses of the relevant Class.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Performance Fee paid to the Manager (continued)

The methodology used to calculate the Performance Fee for each applicable Portfolio is as follows:

US Long Short Equity

The Manager may be entitled to receive a performance fee payable out of the Portfolio's assets in respect of each PF Class in the Portfolio.

Definitions

Calculation Period	The Calculation Period shall normally run from 1 January to 31 December in each year except that: • in the case of the initial issue of Shares in each PF Class, the first Calculation Period will run from the date of issue to 31 December; • in the case of the termination of a PF Class, the Calculation Period will terminate on the date of the termination; and • in the case of the termination of the Management Agreement in any year, the Calculation Period will terminate on the date of the termination. The first value used in determining the first Performance Fee for a PF Class shall be the Initial Offer Price.
Crystallisation	The point at which any Performance Fee becomes payable to the Manager. Crystallisation will occur either at the end of the Calculation Period or on a Dealing Day on which a Shareholder redeems or exchanges all or part of its Shareholding.
High Water Mark	The greater of: (i) the initial offer price per Share; and (ii) the NAV per share at the end of any previous Calculation Period in respect of which a Performance Fee was paid.

Methodology

For each Calculation Period, a Performance Fee in respect of each PF Class in issue becomes due in the event that the NAV per share at the end of the Calculation Period exceeds the High Water Mark for that particular PF Class.

The Performance Fee will be calculated on each Dealing Day and will be equal to 15% of the amount by which the percentage growth in the NAV per share over the Calculation Period exceeds that of the High Water Mark. The Performance Fee will be accrued on each Dealing Day and will form part of the NAV per share for each PF Class where applicable. Any Performance Fee accrual on a Dealing Day will be superseded by any accrual made on the following Dealing Day up to the last Dealing Day of the Calculation Period.

In all cases the NAV per share used in the calculation of the Performance Fee is unswung, i.e. it does not include any adjustment for swing pricing.

No Performance Fee will be paid until the NAV per share exceeds the High Water Mark and such fee is only payable on the outperformance of the NAV per share over the Hurdle Rate as described above.

Shareholders should note that, as the Performance Fee is calculated at Class level and not at an individual Shareholder level, they may be charged a Performance Fee even where the NAV of their shares has remained the same or dropped, for example, where Shareholders purchase or redeem Shares at points other than the start and end of the Calculation Period.

The Performance Fee will be accrued in the NAV on each Dealing Day and will normally be payable to the Manager in arrears within 30 Business Days of the end of each Calculation Period. However, in the case of Shares redeemed during a Calculation Period, the accrued performance fee in respect of those Shares will be payable to the Manager within 30 Business Days of the date of redemption.

Crystallised Performance Fees shall remain in the relevant PF Class (but shall not participate in subsequent gains and losses of the relevant Class) until paid to the Manager and shall not be used or made available to satisfy redemptions or pay any fees and expenses of the relevant PF Class.

The Depositary shall verify the calculation of the Performance Fee.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Performance Fee paid to the Manager (continued)

US Long Short Equity (continued)

Methodology (continued)

The Directors may, with the consent of the Manager, reduce the Performance Fee payable by any PF Class. Performance Fees are payable on realised and unrealised capital gains, which for the avoidance of doubt includes investment income, taking into account realised and unrealised losses at the end of the Calculation Period. Consequently, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

For the year ended 31 December 2022, the Manager earned a performance fee of US$ Nil (31 December 2021: US$ 355,899).

Global High Yield SDG Engagement

The Manager may be entitled to receive a performance fee payable out of the Portfolio's assets in respect of each PF Class in the Portfolio.

Definitions

Benchmark	ICE BofA Global High Yield Constrained Index in relevant class currency (as detailed below)
Calculation Period	The Calculation Period shall normally run from 1 January to 31 December in each year except that: • in the case of the initial issue of Shares in each PF Class, the first Calculation Period will run from the date of issue to 31 December; • in the case of the termination of a PF Class, the Calculation Period will terminate on the date of the termination; and • in the case of the termination of the Management Agreement in any year, the Calculation Period will terminate on the date of the termination. The first value used in determining the first Performance Fee for a PF Class shall be the Initial Offer Price.
Crystallisation	The point at which any performance fee becomes payable to the Manager. Crystallisation will occur either at the end of the Calculation Period or on a Dealing Day on which a Shareholder redeems or converts all or part of its Shareholding.
Outperformance	The excess performance of the NAV per share over the performance of the Benchmark during the Calculation Period.

Methodology

For each Calculation Period, a Performance Fee in respect of each PF Class in issue becomes due in respect of any Outperformance, i.e. the excess performance of the NAV per share over the performance of the Benchmark applicable to that particular PF Class during the Calculation Period. The Percentage Fee will be calculated on each Dealing Day and will be equal to 20% of the Outperformance applicable to that particular PF Class over the same period.

In all cases the NAV per share used in the calculation of the Performance Fee is unswung, i.e. it does not include any adjustment for swing pricing.

In the event that the performance of a PF Class over a Calculation Period is less than that of the Benchmark, no Performance Fee shall be payable in respect of that PF Class until such cumulative underperformance relative to its Benchmark has been recovered.

In the event that the PF Class has achieved Outperformance over a Calculation Period, a Performance Fee shall be payable in respect of that PF Class. Upon payment the Benchmark will be reset, this process ensures the NAV per share and the Benchmark start from the same place at the start of the calculation period. Accordingly for the next Calculation Period the commencing Benchmark value will equal the NAV in respect of the PF Class on which the Performance Fee was paid i.e. if the NAV were to equal 110 the commencing Benchmark Value would also equal 110.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Performance Fee paid to the Manager (continued)

Global High Yield SDG Engagement (continued)

Benchmark Indices

Classes	Index	Code
USD PF Classes	ICE BofA Global High Yield Constrained Index	HW0C select currency USD
EUR Hedged PF Classes	ICE BofA Global High Yield Constrained Index – EUR Hedged	HW0C select currency EUR
GBP Hedged PF Classes	ICE BofA Global High Yield Constrained Index – GBP Hedged	HW0C select currency GBP

Shareholders should note that, as the Performance Fee is payable on the outperformance over the Benchmark, they may be charged a Performance Fee where the NAV of their shares has declined but to a lesser extent than the Benchmark.

Shareholders should note that, as the Performance Fee is calculated at Class level and not at an individual Shareholder level, they may be charged a Performance Fee even where the NAV of their shares has remained the same or dropped, for example, where Shareholders purchase or redeem Shares at points other than the start and end of a Calculation Period.

The Performance Fee will be accrued in the NAV on each Dealing Day and will normally be payable to the Manager in arrears within 30 Business Days of the end of each Calculation Period. However, in the case of Shares redeemed during a Calculation Period, the accrued Performance Fee in respect of those Shares will be payable to the Manager within 30 Business Days of the date of redemption.

Crystallised Performance Fees shall remain in the relevant PF Class (but shall not participate in subsequent gains and losses of the relevant Class) until paid to the Manager and shall not be used or made available to satisfy redemptions or pay any fees and expenses of the relevant PF Class.

The Depositary shall verify the calculation of the Performance Fee.

The Directors may, with the consent of the Manager, reduce the Performance Fee payable by any PF Class. Performance Fees are payable on realised and unrealised capital gains, which for the avoidance of doubt includes investment income, taking into account realised and unrealised losses at the end of the Calculation Period. Consequently, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

There were no performance fees paid to the Manager by the Portfolio for the year ended 31 December 2022 and 31 December 2021.

Event Driven

The Manager may be entitled to receive a performance fee payable out of the Portfolio's assets in respect of each PF Class in the Portfolio. All Classes in the Portfolio are PF Classes.

Definitions

Calculation Period	The Calculation Period shall normally run from 1 January to 31 December in each year except that: • in the case of the initial issue of Shares in each PF Class, the first Calculation Period will run from the date of issue to 31 December; • in the case of the termination of a PF Class, the Calculation Period will terminate on the date of the termination; and • in the case of the termination of the Management Agreement in any year, the Calculation Period will terminate on the date of the termination. The first value used in determining the first Performance Fee for a PF Class shall be the Initial Offer Price.
Crystallisation	The point at which any Performance Fee becomes payable to the Manager. Crystallisation will occur either at the end of the Calculation Period or on a Dealing Day on which a Shareholder redeems or exchanges all or part of its Shareholding.
High Water Mark	The greater of: (i) the initial offer price per Share; and (ii) the NAV per share at the end of any previous Calculation Period in respect of which a Performance Fee was paid.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Performance Fee paid to the Manager (continued)

Event Driven (continued)

Methodology

For each Calculation Period, a Performance Fee in respect of each PF Class in issue becomes due in the event that the Net Asset Value per Share at the end of the Calculation Period exceeds the High Water Mark (net of all costs before the deduction of any accrued Performance Fee, provided that in doing so it is in the Shareholder's best interest) for that particular PF Class.

The Performance Fee will be calculated on each Dealing Day and will be equal to 20% of the amount by which the percentage growth in the Net Asset Value per Share over the Calculation Period exceeds that of the High Water Mark, with the exception of the I5 Classes, in respect of which the Performance Fee will be equal to 15% of the amount by which the percentage growth in the Net Asset Value per Share over the Calculation Period exceeds that of the High Water Mark.

The Performance Fee will be accrued on each Dealing Day and will form part of the Net Asset Value per Share for each PF Class where applicable. Any Performance Fee accrual on a Dealing Day will be superseded by any accrual made on the following Dealing Day up to the last Dealing Day of the Calculation Period.

In all cases the Net Asset Value per Share used in the calculation of the Performance Fee is unswung, i.e. it does not include any adjustment for swing pricing.

No Performance Fee will be paid until the Net Asset Value per Share exceeds the High Water Mark and such fee is only payable on the outperformance of the Net Asset Value per Share over the High Water Mark as described above.

Shareholders should note that, as the Performance Fee is calculated at Class level and not at an individual Shareholder level, they may be charged a Performance Fee even where the Net Asset Value of their Shares has remained the same or dropped, for example, where Shareholders purchase or redeem Shares at points other than the start and end of the Calculation Period.

The Performance Fee will be accrued in the Net Asset Value on each Dealing Day and will normally be payable to the Manager in arrears within 30 Business Days of the end of each Calculation Period. However, in the case of Shares redeemed during a Calculation Period, the accrued performance fee in respect of those Shares will be payable to the Manager within 30 Business Days of the date of redemption.

Crystallised Performance Fees shall remain in the relevant PF Class (but shall not participate in subsequent gains and losses of the relevant Class) until paid to the Manager and shall not be used or made available to satisfy redemptions or pay any fees and expenses of the relevant PF Class.

The Depositary shall verify the calculation of the Performance Fee and ensure that it is not open to the possibility of manipulation.

The Directors may, with the consent of the Manager, reduce the Performance Fee payable by any PF Class. Performance Fees are payable on realised and unrealised capital gains, which for the avoidance of doubt includes investment income, taking into account realised and unrealised losses at the end of the Calculation Period. Consequently, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

For the year ended 31 December 2022, the Manager earned a performance fee of US$ 89,185.

Performance Fee paid to the advisers

Uncorrelated Strategies

The advisers appointed by the Sub-Investment Manager ("Non-Affiliated Sub-Advisers") may be entitled to receive a performance fee (the "Adviser Performance Fee") payable out of the Portfolio's assets and as described more fully below. However, for the avoidance of doubt, no performance fees will be paid to the Sub-Investment Manager or an affiliate of the Sub-Investment Manager appointed to act as an adviser by the Sub-Investment Manager (an "Internal Adviser") on any portion of the Portfolio's assets which is managed by the Sub-Investment Manager or the Internal Adviser acting in the capacity of an adviser. All Classes in the Portfolio are PF Classes.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Performance Fee paid to the advisers (continued)

Uncorrelated Strategies (continued)

Definitions

Allocated Portion	The part of the Portfolio for which a Non-Affiliated Sub-Adviser is responsible.
Calculation Period	The Calculation Period shall normally run from 1 January to 31 December in each year except that: • in the case of the initial appointment of a Non-Affiliated Sub-Adviser, the Calculation Period will run from the date of appointment to 31 December; • in the case of the termination of a Non-Affiliated Sub-Adviser, the Calculation Period will terminate on the date of the termination; and • in the case of the termination of the Sub-Investment Management Agreement in any year, the Calculation Period will terminate on the date of the termination.
Crystallisation	The point at which any Adviser Performance Fee becomes payable to the Non-Affiliated Sub-Adviser. Crystallisation in respect of a Non-Affiliated Sub-Adviser will occur either (i) at the end of the Calculation Period; (ii) due to the Sub-Investment Manager reducing the capital allocated to the relevant Allocated Portion (iii) termination of the appointment of that Non-Affiliated Sub-Adviser.
High Water Mark	In respect of a Non-Affiliated Sub-Adviser, the greater of: (i) the NAV of its Allocated Portion at its appointment; and (ii) the value that that Allocated Portion has achieved at the end of any previous Calculation Period in respect of which an Adviser Performance Fee was paid, adjusted for any subscriptions and/or redemptions affecting the Allocated Portion.

Methodology

An Adviser Performance Fee is payable to a Non-Affiliated Sub-Adviser only with respect to the relevant Allocated Portion and only from the time that the Sub-Investment Manager appoints that Non-Affiliated Sub-Adviser to manage the Allocated Portion until such time, if ever, that the Non-Affiliated Sub-Adviser ceases to manage the Allocated Portion.

For each Calculation Period in which the net asset value of the Allocated Portion exceeds the High Water Mark, the Adviser Performance Fee payable will be equal to the increase in the Allocated Portion's net asset value above the High Water Mark, multiplied by the relevant Non-Affiliated Sub-Adviser's Adviser Performance Fee rate, as agreed with the Sub-Investment Manager, which shall not exceed 20%.

The Adviser Performance Fee will be calculated and accrued daily as at each Valuation Point. The Adviser Performance Fee is calculated on the unswung net asset value of the relevant Allocated Portion, i.e. before any adjustment for swing pricing (for more information on "swing pricing" please see the "Determination of Net Asset Value – Adjustments of Valuations and Swing Pricing" section of the Prospectus).

Portfolio expenses (excluding Management Fees) are allocated pro rata to each Allocated Portion and to the portion of the Portfolio's assets that are not allocated to a Non-Affiliated Sub-Adviser and the Adviser Performance Fee in respect of each Allocated Portion is calculated and paid after the deduction of the portion of such expenses which is attributable to the relevant Allocated Portion.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Performance Fee paid to the advisers (continued)

Uncorrelated Strategies (continued)

Methodology (continued)

The Adviser Performance Fee will normally be payable to a Non-Affiliated Sub-Adviser in arrears within 30 Business Days of 31 December each year. However, in the event of the Crystallisation of an Adviser Performance Fee during a Calculation Period, the accrued Adviser Performance Fee in respect of such amounts will be payable within 30 Business Days of the end of the calendar quarter during which the Crystallisation occurred.

Crystallised Adviser Performance Fees shall remain in the Portfolio until paid to the Non-Affiliated Sub-Adviser and shall not participate in subsequent gains and losses of the Allocated Portion. Crystallised Adviser Performance Fees shall not be used or made available to satisfy redemptions or pay any fees and expenses of the relevant Allocated Portion, the Portfolio or the Company (other than Adviser Performance Fees payable to the on-Affiliated Sub-Adviser).

The Depositary shall verify the calculation of any Adviser Performance Fee.

Investors should note that, as the Adviser Performance Fee is calculated and may be payable to a Non-Affiliated Sub-Adviser with respect to the performance of its Allocated Portion and not the performance of the Portfolio as a whole, it is possible that the Portfolio could pay an Adviser Performance Fee to a Non-Affiliated Sub-Adviser in circumstances where the overall performance of the Portfolio as a whole is negative. This could occur where, for example, during a Calculation Period one Non-Affiliated Sub-Adviser's Allocated Portion performs well but the remaining Non-Affiliated Sub-Advisers' Allocated Portions perform negatively and the aggregate total of the negative performance exceeds that of the positive performance of the Non-Affiliated Sub-Adviser receiving the Adviser Performance Fee.

Adviser Performance Fees are payable on realised and unrealised capital gains, which for the avoidance of doubt includes investment income, taking into account realised and unrealised losses at the end of the Calculation Period. Consequently, Adviser Performance Fees may be paid on unrealised gains which may subsequently never be realised.

Non-Affiliated Sub-Advisers may charge research expenses to the Portfolio through the provision of an annual research budget for the Portfolio, as agreed with the Company.

Amounts of Performance Fees earned by Non-Affiliated Sub-Advisers during the years ended 31 December 2022 and 31 December 2021 are shown below.

	31 December 2022 US$	31 December 2021 US$
AllianceBernstein L.P	-	3,439,239
Alcova Asset Management LLP	-	1,817,958
Altiq LLP	21,317,397	234,718
BH-DG Systematic Trading LLP	15,047,058	-
Crabel Capital Management LLC	4,457,671	1,895,626
P/E Global LLC	13,075,361	3,341,942
Portman Square Capital	12,616,619	39,956
Sandbar Asset Management LLP	121,822	-
Soloda Investment Advisors LLP	9,242,199	6,111,664

Performance Fee paid to the Sub-Investment Manager

Uncorrelated Trading

The Sub-Investment Manager may be entitled to receive a performance fee payable out of the Portfolio's assets and as described more fully below. All Classes in the Portfolio are PF Classes.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Performance Fee paid to the Sub-Investment Manager (continued)

Uncorrelated Trading (continued)

Definitions

Benchmark	ICE BofA 1- Month Deposit Offered Rate Constant Maturity Index in the relevant Class currency. The Benchmark is a widely used benchmark for short-term interest rates, providing an indication of the average rates at which banks could obtain wholesale, unsecured funding for set periods in particular currencies.
Calculation Period	The Calculation Period shall normally run from 1 January to 31 December in each year except that: • in the case of the initial issue of Shares in each Class, the first Calculation Period will run from the date of issue to 31 December of the following year; • in the case of the termination of a Class, the Calculation Period will terminate on the date of the termination; and • in the case of the termination of the Sub-Investment Manager, the Calculation Period will terminate on the date of the termination.
Crystallisation	The point at which any Performance Fee becomes payable to the Sub-Investment Manager. Crystallisation will occur (i) at the end of the Calculation Period; (ii) at the termination of the appointment of the Sub-Investment Manager; or (iii) on a Dealing Day on which a Shareholder redeems or exchanges all or part of its Shareholding.
Outperformance	The excess performance of the Net Asset Value per Share over the performance of the Benchmark during the Calculation Period.

Methodology

For each Calculation Period, a Performance Fee in respect of each Class in issue becomes due in respect of any Outperformance, i.e. the excess performance of the Net Asset Value per Share (net of all costs before the deduction of any accrued Performance Fee, provided that in doing so it is in the Shareholder's best interest) over the performance of the Benchmark applicable to that particular Class during the Calculation Period. The Performance Fee will be calculated on each Dealing Day and will be up to 20% of the Outperformance applicable to that particular Class over the same period.

In the event that the performance of a Class over a Calculation Period is less than that of the Benchmark, no Performance Fee shall be payable in respect of that Class until such cumulative underperformance relative to its Benchmark has been recovered.

In the event that the Class has achieved Outperformance over a Calculation Period, a Performance Fee shall be payable in respect of that Class. Upon payment the Benchmark will be reset, this process ensures the Net Asset Value per Share and the Benchmark start from the same place at the start of the calculation period. Accordingly for the next Calculation Period, the commencing Benchmark value will equal the Net Asset Value in respect of the Class on which the performance fee was paid i.e. if the Net Asset Value were to equal 110 at the end of a Calculation Period in which a Performance Fee was paid, the Benchmark value at the start of the following Calculation Period would also equal 110.

Shareholders should note that, as the Performance Fee is payable on the outperformance over the Benchmark, they may be charged a Performance Fee where the Net Asset Value of their Shares has declined but to a lesser extent than the Benchmark.

Shareholders should note that, as the Performance Fee is calculated at Class level and not at an individual Shareholder level, they may be charged a Performance Fee even where the Net Asset Value of their Shares has remained the same or dropped, for example, where Shareholders purchase or redeem Shares at points other than the start and end of a Calculation Period.

The Performance Fee will be calculated and accrued daily as at each Valuation Point. The Performance Fee is calculated on the unswung Net Asset Value per Share, i.e. before any adjustment for swing pricing (for more information on "swing pricing" please see the "Determination of Net Asset Value – Adjustments of Valuations and Swing Pricing" section of the Prospectus).

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

6. MANAGEMENT, ADMINISTRATION, DISTRIBUTION AND DEPOSITARY FEES (CONTINUED)

Performance Fee paid to the Sub-Investment Manager (continued)

Uncorrelated Trading (continued)

Methodology (continued)

The Performance Fee will normally be payable to the Sub-Investment Manager in arrears within 30 Business Days of 31 December each year. However, in the event of the Crystallisation of the Performance Fee during a Calculation Period, the accrued Performance Fee in respect of such amounts will be payable within 30 Business Days of the end of the calendar quarter during which the Crystallisation occurred.

Crystallised Performance Fees shall remain in the Portfolio until paid to the Sub-Investment Manager and shall not participate in subsequent gains and losses of the Portfolio. Crystallised Performance Fees shall not be used or made available to satisfy redemptions or pay any fees and expenses of the Portfolio or the Company (other than Performance Fees payable to the Sub-Investment Manager).

The Depositary shall verify the calculation of any Performance Fee and ensure that it is not open to the possibility of manipulation.

Performance Fees are payable on realised and unrealised capital gains, which for the avoidance of doubt includes investment income, taking into account realised and unrealised losses at the end of the Calculation Period. Consequently, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

For the year ended 31 December 2022, the Sub-Investment Manager earned a performance fee of US$ 1,351.

Depositary Fee
The Company pays the Depositary a fee in respect of trustee services for each Portfolio which shall not exceed 0.02% per annum of the NAV of the relevant Portfolio and which accrues monthly and is payable monthly in arrears. The Depositary is also entitled to reimbursement by the Company out of the assets of the Portfolio for safekeeping fees, transaction charges and reasonable out-of pocket expenses ("Custody fees") incurred for the benefit of the Portfolio including the fees (which will not exceed normal commercial rates) and reasonable out-of-pocket expenses of any sub-custodian appointed by the Depositary.

Aggregate amounts incurred/(waived) by the Company during the year relating to management, distribution, administration, depositary and performance are shown below.

	31 December 2022	31 December 2021
	US$	US$
Management Fee	220,981,106	268,553,811
Distribution Fee	11,861,633	16,396,274
Administration Fee	21,323,731	26,257,740
Custody Fee	3,500,933	4,788,950
Depositary Fee	1,640,283	1,792,081
Performance Fee	75,968,663	17,237,002
Management Fee Waiver	(2,876,095)	(3,873,775)
Advisory Fee Waiver	(227,107)	(270,977)

7. DIRECTORS' FEES AND EXPENSES

The Directors are entitled to a fee as remuneration for their services at a rate to be determined from time to time by the Directors provided that the amount of remuneration payable to any Director in any one year in respect of the Company shall not exceed €75,000 (or €85,000, in the case of the chairperson of the Company) or such other amount as the Directors may from time to time determine. The Directors, and any alternate Directors, are also entitled to be paid all travelling, hotel and other expenses properly incurred by them in attending Directors or Shareholders meetings or any other meetings in connection with the business of the Company. All Pay As You Earn ("PAYE") paid on Directors Fees is included within total expenses. None of the Directors entered into a service contract with the Company nor is any such contract proposed and none of the Directors is an executive of the Company. The Directors who are also employees of Neuberger Berman Europe Limited will receive a nil fee for their services as directors of the Company.

The aggregate emoluments of the Directors (including expenses) for the year ended 31 December 2022 were US$ 259,448 in total (31 December 2021: US$ 270,968) of which US$ 60,237 was outstanding at the year end (31 December 2021: US$ 44,967).

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

7. DIRECTORS' FEES AND EXPENSES (CONTINUED)

As at 31 December 2022, Ms. Michelle Green and Mr. Alex Duncan were Directors and employees of Neuberger Berman Europe Limited ("NBEL"), the Sub-Investment Manager and Distributor of the Company. Until 15 February 2023, Ms. Michelle Green was also a Director of Neuberger Berman Asset Management Ireland Limited ("NBAMIL"), the Manager of the Company. Ms. Michelle Green and Mr. Alex Duncan voluntarily agreed to waive their entitlement to a fee in relation to their duties as Directors for the year ended 31 December 2022 (31 December 2021: same).

Directors' Fees are reported gross of Income Tax and no Benefit in Kind was earned by the Directors.

8. AUDITORS' REMUNERATION

Ernst & Young, Chartered Accountants remuneration (inclusive of expenses and value added tax ("VAT")) for work carried out for the Company in respect of the financial year is as follows:

		31 December 2022 US$	31 December 2021 US$
Statutory audit fee:	- Ernst & Young (Ireland):	482,682	539,137
Other non-audit fees:	- Ernst & Young (Austria):	141,982	153
	- Ernst & Young (Switzerland):	126,681	166,417

9. OTHER FEES AND EXPENSES

Transaction costs are the costs incurred in the acquisition, issue or disposal of financial assets and liabilities. Transaction costs include fees and commissions paid to brokers and dealers, levies by regulatory agencies and securities exchanges, and transfer taxes and duties. Transaction costs do not include debt premiums or discounts, financing costs or internal administrative or holding costs. These costs are accounted for as they are incurred and are recognised as an expense for financial reporting purposes in the Profit and Loss Account.

The Company and the Portfolios also pay certain other costs, charges, fees and expenses incurred in its operation. These may include without limitation; fees and expenses incurred in relation to banking and brokerage in respect of the purchase and sale of Portfolio securities, taxes, insurance, the costs and expenses of maintaining its books of account and of preparing, printing, publishing and distributing (in such languages as may be necessary) prospectuses, supplements, annual and semi-annual reports and other documents or information to current and prospective shareholders (including the costs of electronic transmission techniques to distribute such documents or information), the expense of publishing price and yield information, in relevant media, the costs and expenses of obtaining authorisations or registrations of the Company or of any shares with the regulatory authorities in various jurisdictions, including any levy applied by the Central Bank of Ireland, the cost of listing and maintaining a listing of shares on any stock exchange, marketing and promotional expenses, the cost of convening and holding Directors and Shareholders meetings, the costs of exercising voting rights attached to the Company's investment in the best interest of the Shareholders, professional fees and expenses for legal, auditing and other consulting services, any and all expenses arising in respect of the termination or liquidation of the Company and such other costs and expenses (including non-recurring and extraordinary costs and expenses) as may arise from time to time and which have been approved by the Directors as necessary or appropriate for the continued operation of the Company or of any Portfolio. In connection with the registration of the Company or the shares for sale in certain jurisdictions, the Company pays the fees and expenses of paying agents, information agents and/or correspondent banks, such payments being made at normal commercial rates.

The Manager will directly pay for all research which it consumes, regardless of where the research originates. Sub-Investment Managers that are located outside the EU, which do not send any research that they receive into the EU, may charge research expenses to the relevant Portfolio through the provision of an annual research budget for each Portfolio.

For financial reporting purposes, organisation expenses are expensed to the Profit and Loss Account as they are incurred. For the purpose of calculating the NAV per share for shareholder dealing, organisation expenses are being amortised over the first two financial years of the lifetime of the Portfolio.

10. RELATED PARTY TRANSACTIONS

Under FRS 102 "Related Party Transactions", parties are related if any one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

Ms. Michelle Green and Mr. Alex Duncan are Directors of the Company and also Directors and employees of NBEL, the Manager (until 30 June 2021), Promoter (until 30 June 2021), Sub-Investment Manager (since 1 July 2021) and Distributor of the Company. Until 15 February 2023, Ms. Michelle Green is also a Director of NBAMIL, the Manager (since 1 July 2021) of the Company. Fees earned by NBEL and NBAMIL during the years ended 31 December 2022 and 31 December 2021 are shown in the table below. Please refer to Note 7 for details of Directors' Fees paid during the years ended 31 December 2022 and 31 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

10. RELATED PARTY TRANSACTIONS (CONTINUED)

Management and Performance Fees*	31 December 2022 US$	31 December 2021 US$
Management Fees Earned by NBEL	-	130,109,622
Management Fees Earned by NBAMIL	220,981,106	138,444,189
Management Fees Outstanding to NBAMIL	18,121,204	22,909,509
Performance Fees Earned by NBEL	-	-
Performance Fees Earned by NBAMIL	89,185	355,899
Performance Fees Outstanding to NBAMIL	89,185	355,899

*Further information on Management Fees and Performance Fees is included in Note 6.

As at 31 December 2022 and 31 December 2021, the following Portfolios held shares in other Portfolios managed by the affiliates of the Manager:

			31 December 2022		31 December 2021	
Portfolio	**Holding***	**Managed By**	**Shares**	**Value**	**Shares**	**Value**
Corporate Hybrid Bond	Global Investment Grade Credit	NBAMIL	1,300,000	10,317,170	1,300,000	11,305,839
Emerging Market Debt - Hard Currency	Ultra Short Term Euro Bond	NBAMIL	150,000	16,110,000	150,000	16,683,000
Emerging Market Debt - Local Currency	China Bond	NBAMIL	1,595,000	15,136,550	1,595,000	16,157,350
Emerging Market Debt Blend	China Bond	NBAMIL	1,409,964	13,380,558	1,596,964	16,177,245
Global Flexible Credit Income	NB Global Monthly Income Fund Ltd**	NBIA***	394,721	338,564	394,721	474,751
Global Opportunistic Bond	Global Investment Grade Credit	NBAMIL	200,000	1,694,000	200,000	1,978,000
Global Opportunistic Bond	NB Global Monthly Income Fund Ltd**	NBIA***	125,000	107,216	125,000	150,344
High Yield Bond	NB Global Monthly Income Fund Ltd**	NBIA***	21,329,208	18,294,706	25,312,164	30,444,245
Multi-Asset Income	China Bond	NBAMIL	40,890	388,047	79,779	808,161
Multi-Asset Income	Commodities	NBAMIL	16,300	184,515	-	-
Short Duration Emerging Market Debt	Ultra Short Term Euro Bond	NBAMIL	655,000	70,347,000	655,000	72,849,100
Short Duration High Yield SDG Engagement	NB Global Monthly Income Fund Ltd**	NBIA***	1,423,570	1,221,039	-	-
Strategic Income	China Bond	NBAMIL	1,208,113	11,815,344	1,208,113	13,603,351
Strategic Income	Euro Bond Absolute Return	NBAMIL	945,691	10,270,208	945,691	10,506,631
Strategic Income	European High Yield Bond	NBAMIL	486,855	5,477,118	486,855	5,886,076
Strategic Income	Global Flexible Credit Income	NBAMIL	459,982	4,921,803	459,982	5,432,382
Strategic Income	Global High Yield SDG Engagement	NBAMIL	654,438	8,062,679	654,438	9,024,704
Strategic Income	Global Investment Grade Credit	NBAMIL	2,000,000	16,940,000	2,000,000	19,780,000
Strategic Income	NB Global Monthly Income Fund Ltd**	NBIA***	861,209	738,685	861,209	1,035,820

*As at 31 December 2022 (31 December 2021, as applicable), the effective management fee after rebate(s) for each of the above holdings for each Portfolio was 0.00%.
** The management fee for NB Global Monthly Income Fund Ltd is 0.75%.
*** Neuberger Berman Investment Advisers LLC.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

10. RELATED PARTY TRANSACTIONS (CONTINUED)

The Manager provided rebates to Portfolios listed on the previous page relating to their investment such that its effective management fee rates on the investments were 0.00% (31 December 2021: same). The amount of rebate provided to each Portfolio is disclosed as "Advisory Fee Waiver" in the Profit and Loss Accounts.

As at 31 December 2022 and 31 December 2021, the cross investments between Portfolios within the Company were excluded from the combined financial statements of the Company.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

10. RELATED PARTY TRANSACTIONS (CONTINUED)

The Board of Directors is not aware of any transactions with related parties during the year ended 31 December 2022 (31 December 2021: same), other than those disclosed in these financial statements.

As at 31 December 2022 and 31 December 2021, the following shareholders had made the following investments in the Company which were deemed to be related parties.

Portfolio	Share Class	Shareholder	31 December 2022 Number of Shares	31 December 2021 Number of Shares
5G Connectivity	EUR A Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	-	923
5G Connectivity	EUR I Accumulating Class	Neuberger Berman Asia Holdings LLC	1,871	1,871
5G Connectivity	EUR I5 Accumulating Class	Neuberger Berman Employee	1,965	1,965
5G Connectivity	EUR M Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	-	923
5G Connectivity	GBP I Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	2,326	2,326
5G Connectivity	USD I Accumulating Class	Neuberger Berman Employee	500	500
5G Connectivity	USD I Distributing Class	Neuberger Berman Europe Holdings LLC	552	552
5G Connectivity	USD I3 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
5G Connectivity	USD I5 Accumulating Class	Neuberger Berman Employee	9,953	11,362
5G Connectivity	USD Z Accumulating Class	Neuberger Berman Employee	112,195	87,653
Asian Debt - Hard Currency	USD A (Monthly) Distributing Class	Neuberger Berman Europe Holdings LLC	1,046	1,046
Asian Debt - Hard Currency	USD A Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
Asian Debt - Hard Currency	USD I Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
Asian Debt - Hard Currency	USD I Distributing Class	Neuberger Berman Europe Holdings LLC	1,162,791	-
Asian Debt - Hard Currency	USD I Distributing Class	Neuberger Berman Group LLC	-	947,710
Asian Debt - Hard Currency	USD I4 (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,000	-
Asian Debt - Hard Currency	USD I4 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	-
Asian Debt - Hard Currency	USD X (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,000	-
Asian Debt - Hard Currency	USD X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,193	1,000
Asian Debt - Hard Currency	USD Z Accumulating Class	Neuberger Berman Group LLC	848,201	-
China A-Share Equity	CNY I Accumulating Class	Neuberger Berman Asia Holdings LLC	688	688
China A-Share Equity	CNY I Accumulating Class	Neuberger Berman Employee	774	774
China A-Share Equity	USD I Accumulating Unhedged Class	Neuberger Berman Asia Holdings LLC	1,000	1,000
China A-Share Equity	USD I Accumulating Unhedged Class	Neuberger Berman Employee	1,934	-
China A-Share Equity	USD I Distributing Unhedged Class	Neuberger Berman Asia Holdings LLC	250,091	250,091
China Bond	CNY A (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,993	1,993
China Bond	CNY I Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,347	-
China Bond	CNY I Distributing Class	Neuberger Berman Europe Holdings LLC	-	704
China Bond	CNY Z Accumulating Class	Neuberger Berman Employee	1,218	1,218
China Bond	CNY Z Accumulating Class	Neuberger Berman Europe Holdings LLC	614	614

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

10. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	31 December 2022 Number of Shares	31 December 2021 Number of Shares
China Bond	EUR I Accumulating Unhedged Class	Neuberger Berman Europe Holdings LLC	-	3,000
China Bond	GBP I2 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,176	2,176
China Bond	USD I Accumulating Unhedged Class	Neuberger Berman Europe Holdings LLC	1,003	1,003
China Bond	USD Z Accumulating Class	Emerging Market Debt - Local Currency	1,595,000	1,595,000
China Bond	USD Z Accumulating Class	Emerging Market Debt Blend	1,409,964	1,596,964
China Bond	USD Z Accumulating Class	Multi-Asset Income	40,890	79,779
China Bond	USD Z Accumulating Class	Neuberger Berman Employee	40,000	40,000
China Bond	USD Z Accumulating Unhedged Class	Neuberger Berman Employee	7,283	11,850
China Bond	USD Z Accumulating Unhedged Class	Strategic Income	1,208,113	1,208,113
China Equity	EUR Z Accumulating Class	Neuberger Berman Employee	891	891
China Equity	USD Z Accumulating Class	Neuberger Berman Employee	16,177	16,177
CLO Income	EUR A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,824	-
CLO Income	GBP I5 Distributing Class	Neuberger Berman Cayman Holdings Ltd	-	2,780
CLO Income	GBP Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	2,285
CLO Income	USD A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	3,144	-
CLO Income	USD Z Accumulating Class	Neuberger Berman Employee	42,619	42,619
Commodities[1]	GBP I Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	806	-
Commodities[1]	GBP I5 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,290	-
Commodities[1]	USD I Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	1,431	-
Commodities[1]	USD Z Accumulating Class	Multi-Asset Income	16,300	-
Commodities[1]	USD Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	-
Commodities[1]	USD Z Accumulating Class	Neuberger Berman Employee	9,284	-
Corporate Hybrid Bond	AUD A (Monthly) Distributing Class	Neuberger Berman Europe Holdings LLC	1,390	1,390
Corporate Hybrid Bond	EUR I Accumulating Class	Neuberger Berman Employee	9,000	-
Corporate Hybrid Bond	EUR I2 Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,462	2,462
Corporate Hybrid Bond	GBP I Accumulating Class	Neuberger Berman Employee	973	-
Corporate Hybrid Bond	GBP P Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	2,469
Corporate Hybrid Bond	USD A Distributing Class	Neuberger Berman Cayman Holdings Ltd	3,000	3,000
Corporate Hybrid Bond	USD I Distributing Class	Neuberger Berman Cayman Holdings Ltd	3,000	3,000
Corporate Hybrid Bond	USD I2 Distributing Class	Neuberger Berman Europe Holdings LLC	1,128	1,128
Corporate Hybrid Bond	USD Z Accumulating Class	Neuberger Berman Employee	33,729	16,722
Emerging Market Debt - Hard Currency	CHF I2 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,911	2,911
Emerging Market Debt - Hard Currency	CHF P Accumulating Class	Neuberger Berman Europe Holdings LLC	1,118	1,118
Emerging Market Debt - Hard Currency	EUR A (Monthly) Distributing Class	Neuberger Berman Europe Holdings LLC	1,008	1,008
Emerging Market Debt - Hard Currency	EUR P Accumulating Class	Neuberger Berman Europe Holdings LLC	946	946

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

10. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	31 December 2022 Number of Shares	31 December 2021 Number of Shares
Emerging Market Debt - Hard Currency	EUR Z Accumulating Class	Neuberger Berman Employee	36,062	36,062
Emerging Market Debt - Hard Currency	GBP P Accumulating Class	Neuberger Berman Europe Holdings LLC	978	978
Emerging Market Debt - Hard Currency	SEK I Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	-	2,990
Emerging Market Debt - Hard Currency	USD A Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Emerging Market Debt - Hard Currency	USD I2 Distributing Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
Emerging Market Debt - Hard Currency	USD Z Accumulating Class	Neuberger Berman Employee	9,752	9,752
Emerging Market Debt - Local Currency	AUD B Accumulating Class	Neuberger Berman Europe Holdings LLC	824	824
Emerging Market Debt - Local Currency	AUD E Accumulating Class	Neuberger Berman Europe Holdings LLC	1,494	1,494
Emerging Market Debt - Local Currency	AUD T Accumulating Class	Neuberger Berman Europe Holdings LLC	1,472	1,472
Emerging Market Debt - Local Currency	EUR I Accumulating Class	Neuberger Berman Employee	14,328	-
Emerging Market Debt - Local Currency	GBP I Accumulating Class	Neuberger Berman Employee	7,903	7,903
Emerging Market Debt - Local Currency	GBP I Accumulating Class	Neuberger Berman Europe Holdings LLC	1,011	1,011
Emerging Market Debt - Local Currency	SEK A Accumulating Class	Neuberger Berman Employee	11,535	11,535
Emerging Market Debt - Local Currency	USD B Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
Emerging Market Debt - Local Currency	USD E Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
Emerging Market Debt - Local Currency	USD I (Monthly) Distributing Class	Bond-Plus Income & Growth Multi-Asset Class Securities Investment Trust	5,097,097	7,668,272
Emerging Market Debt - Local Currency	USD I (Monthly) Distributing Class	Global Strategic Income	192,560	-
Emerging Market Debt - Local Currency	USD T Accumulating Class	Neuberger Berman Europe Holdings LLC	950	950
Emerging Market Debt - Local Currency	ZAR E Accumulating Class	Neuberger Berman Europe Holdings LLC	855	855
Emerging Market Debt - Local Currency	ZAR T Accumulating Class	Neuberger Berman Europe Holdings LLC	1,683	1,683
Emerging Market Debt Blend	EUR I3 Distributing Class	Neuberger Berman Europe Holdings LLC	3,000	3,000
Emerging Market Debt Blend	EUR Z Accumulating Class	Neuberger Berman Employee	9,487	9,487
Emerging Market Debt Blend	GBP I Distributing Class	Neuberger Berman Europe Holdings LLC	746	746
Emerging Market Debt Blend	GBP I Distributing Unhedged Class	Neuberger Berman Europe Holdings LLC	746	746
Emerging Market Debt Blend	GBP P Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	2,315
Emerging Market Debt Blend	GBP P Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	772	772
Emerging Market Debt Blend	NOK U Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,286	2,286
Emerging Market Debt Blend	SGD A (Monthly) Distributing Class	Neuberger Berman Europe Holdings LLC	699	699
Emerging Market Debt Blend	USD A (Monthly) Distributing Class	Neuberger Berman Europe Holdings LLC	1,025	1,025
Emerging Market Debt Blend	USD I Distributing Class	Neuberger Berman Europe Holdings LLC	9	9
Emerging Market Debt Blend	USD I2 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	857
Emerging Market Debt Blend	USD Z Accumulating Class	Neuberger Berman Employee	9,460	10,646
Emerging Market Debt Sustainable Investment Grade Blend	NOK I Accumulating Class	Neuberger Berman Europe Holdings LLC	808	808
Emerging Market Debt Sustainable Investment Grade Blend	USD I Accumulating Class	Neuberger Berman Europe Holdings LLC	-	250,117

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

10. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	31 December 2022 Number of Shares	31 December 2021 Number of Shares
Emerging Market Debt Sustainable Investment Grade Blend	USD Z Accumulating Class	Neuberger Berman Employee	81	81
Emerging Market Debt Sustainable Investment Grade Blend	USD Z Accumulating Class	Neuberger Berman Europe Holdings LLC	250,358	-
Emerging Markets Equity	AUD B Accumulating Class	Neuberger Berman Europe Holdings LLC	1,356	1,356
Emerging Markets Equity	AUD E Accumulating Class	Neuberger Berman Europe Holdings LLC	1,356	1,356
Emerging Markets Equity	AUD T Accumulating Class	Neuberger Berman Europe Holdings LLC	2,662	2,662
Emerging Markets Equity	CAD I Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	8,283	8,283
Emerging Markets Equity	EUR M Accumulating Class	Neuberger Berman Europe Holdings LLC	901	901
Emerging Markets Equity	EUR Z Accumulating Class	Neuberger Berman Employee	22,279	22,279
Emerging Markets Equity	GBP Z Accumulating Class	Neuberger Berman Employee	800	800
Emerging Markets Equity	USD T Accumulating Class	Neuberger Berman Europe Holdings LLC	670	670
Emerging Markets Equity	USD Z Accumulating Class	Neuberger Berman Employee	24,884	24,884
Emerging Markets Equity	ZAR B Accumulating Class	Neuberger Berman Europe Holdings LLC	1,410	1,410
Emerging Markets Equity	ZAR E Accumulating Class	Neuberger Berman Europe Holdings LLC	1,410	1,410
Emerging Markets Equity	ZAR T Accumulating Class	Neuberger Berman Europe Holdings LLC	2,765	2,765
Emerging Markets Select Equity	USD I Accumulating Class	Neuberger Berman Europe Holdings LLC	814	814
Emerging Markets Sustainable Equity	USD I Distributing Class	Neuberger Berman Europe Holdings LLC	-	2,882
Euro Bond Absolute Return	EUR I Accumulating Class	Neuberger Berman Asia Holdings LLC	-	30,000
Euro Bond Absolute Return	EUR I Accumulating Class	Neuberger Berman Europe Holdings LLC	28,155	28,155
Euro Bond Absolute Return	EUR I Distributing Class	Neuberger Berman Asia Holdings LLC	-	219,027
Euro Bond Absolute Return	EUR I Distributing Class	Neuberger Berman Cayman Holdings Ltd	930	-
Euro Bond Absolute Return	EUR I Distributing Class	Neuberger Berman Europe Holdings LLC	-	1,158,459
Euro Bond Absolute Return	USD Z Accumulating Class	Neuberger Berman Asia Holdings LLC	247,390	-
Euro Bond Absolute Return	USD Z Accumulating Class	Neuberger Berman Europe Holdings LLC	1,146,064	-
Euro Bond Absolute Return	USD Z Accumulating Class	Strategic Income	945,691	945,691
Euro Opportunistic Bond	EUR I Accumulating Class	Neuberger Berman Europe Holdings LLC	3,000	3,000
Euro Opportunistic Bond	EUR I Distributing Class	Neuberger Berman Europe Holdings LLC	978,926	978,926
European High Yield Bond	EUR I Accumulating Class	Neuberger Berman Europe Holdings LLC	1,947	1,947
European High Yield Bond	EUR X Accumulating Class	Neuberger Berman Employee	4,413	-
European High Yield Bond	USD A (Monthly) Distributing Class	Neuberger Berman Europe Holdings LLC	1,630	1,630
European High Yield Bond	USD I Accumulating Class	Neuberger Berman Asia Holdings LLC	-	373,413
European High Yield Bond	USD I Accumulating Class	Neuberger Berman Europe Holdings LLC	-	654,450
European High Yield Bond	USD X Accumulating Class	Neuberger Berman Europe Holdings LLC	3,639	3,639
European High Yield Bond	USD Z Accumulating Class	Neuberger Berman Asia Holdings LLC	472,326	-
European High Yield Bond	USD Z Accumulating Class	Neuberger Berman Employee	386	386
European High Yield Bond	USD Z Accumulating Class	Neuberger Berman Europe Holdings LLC	827,807	-

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

10. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	31 December 2022 Number of Shares	31 December 2021 Number of Shares
European High Yield Bond	USD Z Accumulating Class	Strategic Income	486,855	486,855
European Sustainable Equity[2]	EUR A Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,627	-
European Sustainable Equity[2]	EUR I Accumulating Class	Neuberger Berman Asia Holdings LLC	825	825
European Sustainable Equity[2]	EUR I Distributing Class	Neuberger Berman Asia Holdings LLC	-	409,879
European Sustainable Equity[2]	EUR I Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,027	-
European Sustainable Equity[2]	EUR I Distributing Class	Neuberger Berman Group LLC	-	3,134,300
European Sustainable Equity[2]	EUR I3 Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,593	2,593
European Sustainable Equity[2]	EUR M Accumulating Class	Neuberger Berman Asia Holdings LLC	1,649	1,649
European Sustainable Equity[2]	EUR Z Accumulating Class	Neuberger Berman Asia Holdings LLC	408,530	-
European Sustainable Equity[2]	EUR Z Accumulating Class	Neuberger Berman Employee	32,029	22,014
European Sustainable Equity[2]	EUR Z Accumulating Class	Neuberger Berman Group LLC	3,124,536	-
European Sustainable Equity[2]	USD A Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
European Sustainable Equity[2]	USD I Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
European Sustainable Equity[2]	USD I Accumulating Unhedged Class	Neuberger Berman Group LLC	1,970,793	1,970,793
European Sustainable Equity[2]	USD M Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Event Driven[1]	GBP I5 Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,584	-
Event Driven[1]	GBP P Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,584	-
Event Driven[1]	USD I Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	1,000,000	-
Event Driven[1]	USD I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	-
Global Bond	AUD T (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	3,937	3,936
Global Bond	USD I Accumulating Benchmark Hedged Class	Neuberger Berman Cayman Holdings Ltd	3,000	-
Global Bond	USD I Accumulating Class	Neuberger Berman Europe Holdings LLC	888	888
Global Bond	USD T (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	3,000	3,000
Global Bond	ZAR T (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	4,481	4,481
Global Equity Megatrends	EUR M Accumulating Unhedged Class	Neuberger Berman Europe Holdings LLC	1,009	1,009
Global Equity Megatrends	USD C1 Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
Global Equity Megatrends	USD I Accumulating Class	Neuberger Berman Employee	8,678	-
Global Equity Megatrends	USD I Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
Global Equity Megatrends	USD M Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
Global Equity Megatrends	USD Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	-
Global Flexible Credit Income	EUR M Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,359	2,359
Global Flexible Credit Income	USD A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	1,000
Global Flexible Credit Income	USD I Accumulating Class	Neuberger Berman Asia Holdings LLC	3,000	3,000
Global Flexible Credit Income	USD I Distributing Class	Neuberger Berman Asia Holdings LLC	7,763	7,763

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

10. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	31 December 2022 Number of Shares	31 December 2021 Number of Shares
Global Flexible Credit Income	USD M Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	1,000
Global Flexible Credit Income	USD Z Accumulating Class	High Yield Bond	-	459,982
Global Flexible Credit Income	USD Z Accumulating Class	Neuberger Berman Employee	22,231	8,053
Global Flexible Credit Income	USD Z Accumulating Class	Strategic Income	459,982	459,982
Global High Yield SDG Engagement	AUD I Distributing Class	Neuberger Berman Europe Holdings LLC	4,223	-
Global High Yield SDG Engagement	CHF I4 Accumulating Class	Neuberger Berman Europe Holdings LLC	2,931	-
Global High Yield SDG Engagement	CHF I4 Distributing Class	Neuberger Berman Europe Holdings LLC	2,931	-
Global High Yield SDG Engagement	CHF X Accumulating Class	Neuberger Berman Europe Holdings LLC	2,931	-
Global High Yield SDG Engagement	EUR I4 Accumulating Class	Neuberger Berman Europe Holdings LLC	2,846	-
Global High Yield SDG Engagement	EUR I4 Distributing Class	Neuberger Berman Europe Holdings LLC	2,846	-
Global High Yield SDG Engagement	EUR X Accumulating Class	Neuberger Berman Europe Holdings LLC	2,846	-
Global High Yield SDG Engagement	EUR Z (PF) Accumulating Class	Neuberger Berman Europe Holdings LLC	2,539	-
Global High Yield SDG Engagement	GBP I4 Accumulating Class	Neuberger Berman Europe Holdings LLC	2,398	-
Global High Yield SDG Engagement	GBP X Accumulating Class	Neuberger Berman Europe Holdings LLC	2,398	-
Global High Yield SDG Engagement	USD A Accumulating Class	Neuberger Berman Europe Holdings LLC	1,796	942
Global High Yield SDG Engagement	USD I Accumulating Class	Neuberger Berman Europe Holdings LLC	816	-
Global High Yield SDG Engagement	USD I4 Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	-
Global High Yield SDG Engagement	USD M Distributing Class	Neuberger Berman Europe Holdings LLC	1,208	-
Global High Yield SDG Engagement	USD X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Global High Yield SDG Engagement	USD X Accumulating Class	Neuberger Berman Europe Holdings LLC	1,013	-
Global High Yield SDG Engagement	USD Z Accumulating Class	Neuberger Berman Employee	2,226	2,226
Global High Yield SDG Engagement	USD Z Accumulating Class	Neuberger Berman Europe Holdings LLC	789	-
Global High Yield SDG Engagement	USD Z Accumulating Class	Strategic Income	654,438	654,438
Global High Yield Sustainable Action	USD I Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
Global High Yield Sustainable Action	USD I Distributing Class	Neuberger Berman Europe Holdings LLC	1,458,132	1,458,132
Global High Yield Sustainable Action	USD X Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Global Investment Grade Credit[2]	USD I Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
Global Investment Grade Credit[2]	USD X Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
Global Investment Grade Credit[2]	USD Z Accumulating Class	Corporate Hybrid Bond	1,300,000	1,300,000
Global Investment Grade Credit[2]	USD Z Accumulating Class	Global Opportunistic Bond	200,000	200,000
Global Investment Grade Credit[2]	USD Z Accumulating Class	Neuberger Berman Europe Holdings LLC	1,498,000	1,498,000
Global Investment Grade Credit[2]	USD Z Accumulating Class	Strategic Income	2,000,000	2,000,000
Global Opportunistic Bond	GBP P Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,295	2,295

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

10. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	31 December 2022 Number of Shares	31 December 2021 Number of Shares
Global Opportunistic Bond	USD A Accumulating Class	Neuberger Berman Europe Holdings LLC	1,175	1,175
Global Opportunistic Bond	USD I Accumulating Class	Neuberger Berman Group LLC	669	669
Global Opportunistic Bond	USD I Distributing Class	Neuberger Berman Europe Holdings LLC	1,083	1,083
Global Opportunistic Bond	USD Z Accumulating Class	Neuberger Berman Employee	-	6,813
Global Real Estate Securities	EUR M Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
Global Real Estate Securities	EUR Z Accumulating Unhedged Class	Neuberger Berman Employee	9,210	8,510
Global Real Estate Securities	GBP Z Accumulating Class	Neuberger Berman Employee	500	200
Global Real Estate Securities	USD I5 Distributing Class	Neuberger Berman Cayman Holdings Ltd	3,315	3,315
Global Real Estate Securities	USD Z Accumulating Class	Neuberger Berman Employee	9,811	9,811
Global Sustainable Equity[2]	EUR M Accumulating Unhedged Class	Neuberger Berman Asia Holdings LLC	1,649	1,649
Global Sustainable Equity[2]	EUR Z Accumulating Unhedged Class	Neuberger Berman Employee	122,222	124,559
Global Sustainable Equity[2]	GBP I Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	722	722
Global Sustainable Equity[2]	GBP I5 Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	722	722
Global Sustainable Equity[2]	USD A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Global Sustainable Equity[2]	USD I Accumulating Class	Neuberger Berman Asia Holdings LLC	1,000	1,000
Global Sustainable Equity[2]	USD I Accumulating Class	Neuberger Berman Employee	9,518	9,668
Global Sustainable Equity[2]	USD I Distributing Class	Neuberger Berman Asia Holdings LLC	-	497,000
Global Sustainable Equity[2]	USD I Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,131	-
Global Sustainable Equity[2]	USD I Distributing Class	Neuberger Berman Group LLC	-	2,333,918
Global Sustainable Equity[2]	USD M Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Global Sustainable Equity[2]	USD Z Accumulating Class	Neuberger Berman Asia Holdings LLC	528,063	-
Global Sustainable Equity[2]	USD Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	-
Global Sustainable Equity[2]	USD Z Accumulating Class	Neuberger Berman Employee	160	-
Global Sustainable Equity[2]	USD Z Accumulating Class	Neuberger Berman Group LLC	2,481,151	-
High Yield Bond	AUD T (Weekly) Distributing Class	Neuberger Berman Europe Holdings LLC	1,675	1,675
High Yield Bond	EUR Z Accumulating Class	Neuberger Berman Employee	15,211	15,211
High Yield Bond	GBP Z Accumulating Class	Neuberger Berman Employee	6,162	100
High Yield Bond	USD I (Monthly) Distributing Class	Bond-Plus Income & Growth Multi-Asset Class Securities Investment Trust	5,674,132	7,609,791
High Yield Bond	USD I (Monthly) Distributing Class	Global Strategic Income	483,669	-
High Yield Bond	USD I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	11,486
High Yield Bond	USD P Accumulating Class	Neuberger Berman Europe Holdings LLC	1,208	1,208
High Yield Bond	USD Z Accumulating Class	Neuberger Berman Employee	28,793	26,667
High Yield Bond	ZAR T Accumulating Class	Neuberger Berman Europe Holdings LLC	1,308	1,308
InnovAsia 5G[2]	CHF I4 Accumulating Class	Neuberger Berman Europe Holdings LLC	2,747	2,747
InnovAsia 5G[2]	EUR A Accumulating Class	Neuberger Berman Europe Holdings LLC	2,539	2,539

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

10. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	31 December 2022 Number of Shares	31 December 2021 Number of Shares
InnovAsia 5G[2]	EUR I4 Accumulating Class	Neuberger Berman Europe Holdings LLC	2,539	2,539
InnovAsia 5G[2]	EUR M Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	2,584	2,584
InnovAsia 5G[2]	EUR X Accumulating Class	Neuberger Berman Europe Holdings LLC	2,539	2,539
InnovAsia 5G[2]	SGD A Accumulating Class	Neuberger Berman Europe Holdings LLC	2,031	2,031
InnovAsia 5G[2]	SGD I4 Accumulating Class	Neuberger Berman Europe Holdings LLC	2,031	2,031
InnovAsia 5G[2]	SGD X Accumulating Class	Neuberger Berman Europe Holdings LLC	2,031	2,031
InnovAsia 5G[2]	USD A Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
InnovAsia 5G[2]	USD I Accumulating Class	Neuberger Berman Europe Holdings LLC	476,000	476,000
InnovAsia 5G[2]	USD I4 Accumulating Class	Neuberger Berman Employee	2,037	2,037
InnovAsia 5G[2]	USD I4 Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
InnovAsia 5G[2]	USD M Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
InnovAsia 5G[2]	USD X Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
Japan Equity Engagement	GBP P Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	2,242	2,242
Japan Equity Engagement	JPY I Accumulating Class	Neuberger Berman Asia Holdings LLC	3,000	3,000
Japan Equity Engagement	JPY I Accumulating Class	Neuberger Berman Employee	3,576	3,576
Japan Equity Engagement	JPY I Distributing Class	Neuberger Berman Asia Holdings LLC	497,000	497,000
Japan Equity Engagement	JPY I Distributing Class	Neuberger Berman Group LLC	-	2,983,942
Japan Equity Engagement	JPY I5 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	318	318
Japan Equity Engagement	JPY Z Accumulating Class	Neuberger Berman Employee	140,482	127,221
Japan Equity Engagement	JPY Z Accumulating Class	Neuberger Berman Group LLC	4,692,912	-
Macro Opportunities FX	EUR I Accumulating Class	Neuberger Berman Asia Holdings LLC	1,000	1,000
Macro Opportunities FX	EUR I Accumulating Class	Neuberger Berman Employee	23,771	23,771
Macro Opportunities FX	EUR M Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	2,749
Macro Opportunities FX	GBP Z Accumulating Class	Neuberger Berman Employee	16,762	16,762
Macro Opportunities FX	SEK I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,830	2,830
Macro Opportunities FX	USD I Accumulating Class	Neuberger Berman Asia Holdings LLC	1,081	1,081
Macro Opportunities FX	USD Z Accumulating Class	Neuberger Berman Employee	7,959	7,959
Multi-Asset Income	GBP P Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,332	2,332
Multi-Asset Income	USD I Accumulating Class	Neuberger Berman Cayman Asia Holdings Ltd	847	847
Multi-Asset Income	USD I Distributing Class	Neuberger Berman Cayman Asia Holdings Ltd	2,917	2,917
Next Generation Mobility	EUR A Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
Next Generation Mobility	EUR I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,459	2,459
Next Generation Mobility	EUR M Accumulating Unhedged Class	Neuberger Berman Europe Holdings LLC	2,632	2,632

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

10. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	31 December 2022 Number of Shares	31 December 2021 Number of Shares
Next Generation Mobility	USD C1 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
Next Generation Mobility	USD I Accumulating Class	Neuberger Berman Asia Holdings LLC	3,000	3,000
Next Generation Mobility	USD I Accumulating Class	Neuberger Berman Employee	738	100
Next Generation Mobility	USD I Distributing Class	Neuberger Berman Asia Holdings LLC	730	730
Next Generation Mobility	USD M Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	1,000
Next Generation Mobility	USD X Accumulating Class	Neuberger Berman Asia Holdings LLC	3,000	3,000
Next Generation Mobility	USD X Accumulating Class	Neuberger Berman Employee	588	588
Next Generation Space Economy[1]	EUR I3 Accumulating Unhedged Class	Neuberger Berman Europe Holdings LLC	94,928	-
Next Generation Space Economy[1]	EUR M Accumulating Unhedged Class	Neuberger Berman Europe Holdings LLC	94,928	-
Next Generation Space Economy[1]	USD I Accumulating Class	Neuberger Berman Europe Holdings LLC	300,000	-
Short Duration Emerging Market Debt	CAD A (Monthly) Distributing Class	Neuberger Berman Europe Holdings LLC	1,365	1,365
Short Duration Emerging Market Debt	GBP I Distributing Class	Neuberger Berman Europe Holdings LLC	814	814
Short Duration Emerging Market Debt	GBP P Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,487	2,487
Short Duration Emerging Market Debt	SEK A Accumulating Class	Neuberger Berman Europe Holdings LLC	2,374	2,374
Short Duration Emerging Market Debt	USD I Distributing Class	Neuberger Berman Cayman Holdings Ltd	-	3,034
Short Duration Emerging Market Debt	USD Z Accumulating Class	Neuberger Berman Employee	28,808	28,808
Short Duration High Yield SDG Engagement	HKD A (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	23,546	-
Short Duration High Yield SDG Engagement	USD Z Accumulating Class	Neuberger Berman Cayman Holdings Ltd	839	-
Short Duration High Yield SDG Engagement	USD Z Accumulating Class	Neuberger Berman Employee	32,263	27,991
Short Duration High Yield SDG Engagement	USD Z Accumulating Class	Neuberger Berman Europe Holdings LLC	6,782	-
Strategic Income	EUR A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,861	-
Strategic Income	EUR I Accumulating Class	Neuberger Berman Employee	7,239	-
Strategic Income	GBP A (Monthly) Distributing Class	Neuberger Berman Europe Holdings LLC	834	834
Strategic Income	HKD A (Monthly) Distributing Class	Neuberger Berman Europe Holdings LLC	11,473	11,473
Strategic Income	SGD A Accumulating Class	Neuberger Berman Europe Holdings LLC	682	682
Strategic Income	USD A Distributing Class	Neuberger Berman Europe Holdings LLC	1,093	1,093
Strategic Income	USD Z Accumulating Class	Neuberger Berman Employee	24,029	24,029
Sustainable Asia High Yield[2]	USD A (Monthly) Distributing Class	Neuberger Berman Group LLC	1,000	1,000
Sustainable Asia High Yield[2]	USD A Accumulating Class	Neuberger Berman Group LLC	1,000	1,000
Sustainable Asia High Yield[2]	USD I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,225	-
Sustainable Asia High Yield[2]	USD I Accumulating Class	Neuberger Berman Group LLC	-	2,498,000
Sustainable Asia High Yield[2]	USD Z Accumulating Class	Neuberger Berman Employee	13,395	-

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

10. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	31 December 2022 Number of Shares	31 December 2021 Number of Shares
Sustainable Asia High Yield[2]	USD Z Accumulating Class	Neuberger Berman Group LLC	2,395,262	-
Sustainable Emerging Market Corporate Debt	GBP I Accumulating Class	Neuberger Berman Europe Holdings LLC	787	787
Sustainable Emerging Market Corporate Debt	SEK A Accumulating Class	Neuberger Berman Europe Holdings LLC	2,409	2,409
Sustainable Emerging Market Corporate Debt	USD M Accumulating Class	Neuberger Berman Europe Holdings LLC	1,040	1,040
Sustainable Emerging Market Debt - Hard Currency[1]	USD I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	-
Systematic Global Sustainable Value	GBP I5 Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	927	-
Systematic Global Sustainable Value	USD A Accumulating Class	Neuberger Berman Europe Holdings LLC	886	886
Systematic Global Sustainable Value	USD I Accumulating Class	Neuberger Berman Group LLC	613	613
Systematic Global Sustainable Value	USD Z Accumulating Class	Neuberger Berman Employee	3,166	2,658
Ultra Short Term Euro Bond	CHF U Accumulating Class	Neuberger Berman Cayman Holdings Ltd	294	294
Ultra Short Term Euro Bond	EUR A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	247	247
Ultra Short Term Euro Bond	EUR I Accumulating Class	Neuberger Berman Europe Holdings LLC	122	122
Ultra Short Term Euro Bond	EUR I Distributing Class	Neuberger Berman Europe Holdings LLC	119	119
Ultra Short Term Euro Bond	EUR I5 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	88
Ultra Short Term Euro Bond	EUR M Accumulating Class	Neuberger Berman Cayman Holdings Ltd	252	252
Ultra Short Term Euro Bond	EUR U Accumulating Class	Neuberger Berman Cayman Holdings Ltd	79	79
Ultra Short Term Euro Bond	EUR Z Accumulating Class	Direct Private Equity	-	584,257
Ultra Short Term Euro Bond	EUR Z Accumulating Class	Neuberger Berman Employee	22,356	13,241
Ultra Short Term Euro Bond	USD Z Accumulating Class	Emerging Market Debt - Hard Currency	150,000	150,000
Ultra Short Term Euro Bond	USD Z Accumulating Class	Short Duration Emerging Market Debt	655,000	655,000
Uncorrelated Strategies	EUR P Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,931	-
Uncorrelated Strategies	GBP I2 Distributing Class	Neuberger Berman Cayman Holdings Ltd	858	-
Uncorrelated Strategies	GBP Z Accumulating Class	Neuberger Berman Employee	21,992	21,179
Uncorrelated Strategies	USD Z Accumulating Class	Neuberger Berman Employee	16,007	18,240
US Equity	USD A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	1,000
US Equity	USD I Accumulating Class	Neuberger Berman Employee	415	-
US Equity	USD I Accumulating Class	Neuberger Berman Europe Holdings LLC	997	997
US Equity	USD I Distributing Class	Neuberger Berman Group LLC	229,104	229,104
US Equity	USD M Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	-
US Equity Index PutWrite	EUR I Accumulating Class	Neuberger Berman Europe Holdings LLC	2,132	2,132
US Equity Index PutWrite	EUR I3 Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,655	2,655
US Equity Index PutWrite	EUR I4 Accumulating Class	Neuberger Berman Europe Holdings LLC	1,111	1,111

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

10. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	31 December 2022 Number of Shares	31 December 2021 Number of Shares
US Equity Index PutWrite	EUR M Accumulating Class	Neuberger Berman Europe Holdings LLC	1,143	1,143
US Equity Index PutWrite	GBP I Accumulating Unhedged Class	Neuberger Berman Europe Holdings LLC	941	941
US Equity Index PutWrite	GBP I3 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,120	2,120
US Equity Index PutWrite	GBP I3 Distributing Class	Neuberger Berman Cayman Holdings Ltd	-	2,156
US Equity Index PutWrite	GBP I4 Accumulating Class	Neuberger Berman Europe Holdings LLC	-	846
US Equity Index PutWrite	GBP I4 Distributing Class	Neuberger Berman Europe Holdings LLC	-	787
US Equity Index PutWrite	GBP P Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	2,187	2,187
US Equity Index PutWrite	SGD A (Monthly) Distributing Class	Neuberger Berman Europe Holdings LLC	809	809
US Equity Index PutWrite	USD I Accumulating Class	Neuberger Berman Group LLC	759	759
US Equity Index PutWrite	USD I3 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	-	849
US Equity Index PutWrite	USD I3 Distributing Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
US Equity Index PutWrite	USD M Accumulating Class	Neuberger Berman Europe Holdings LLC	1,134	1,134
US Equity Index PutWrite	USD Z Accumulating Class	Neuberger Berman Employee	117,446	95,197
US Large Cap Value[2]	EUR A Accumulating Class	Neuberger Berman Cayman Holdings Ltd	3,066	-
US Large Cap Value[2]	EUR A Accumulating Unhedged Class	Neuberger Berman Group LLC	947	-
US Large Cap Value[2]	EUR I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,688	-
US Large Cap Value[2]	GBP I Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,528	-
US Large Cap Value[2]	GBP I Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	843	-
US Large Cap Value[2]	GBP I Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,528	-
US Large Cap Value[2]	GBP I Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	843	-
US Large Cap Value[2]	GBP P Accumulating Unhedged Class	Neuberger Berman Group LLC	797	-
US Large Cap Value[2]	GBP P Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,678	-
US Large Cap Value[2]	GBP Y Accumulating Unhedged Class	Neuberger Berman Group LLC	797	-
US Large Cap Value[2]	GBP Y Distributing Unhedged Class	Neuberger Berman Cayman Holdings Ltd	858	-
US Large Cap Value[2]	USD I Accumulating Class	Neuberger Berman Employee	8,044	-
US Large Cap Value[2]	USD I Accumulating Class	Neuberger Berman Group LLC	4,524	200,000
US Large Cap Value[2]	USD Z Accumulating Class	Neuberger Berman Employee	1,016	-
US Long Short Equity	EUR I3 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,771	2,771
US Long Short Equity	EUR I3 Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	-	2,771
US Long Short Equity	GBP I3 Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	-	2,455
US Long Short Equity	GBP I3 Distributing Class	Neuberger Berman Cayman Holdings Ltd	2,302	2,302
US Long Short Equity	USD I3 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	1,000	1,000
US Long Short Equity	USD M Accumulating Class	Neuberger Berman Europe Holdings LLC	1,115	1,115
US Long Short Equity	USD Z Accumulating Class	Neuberger Berman Employee	13,363	13,363

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

10. RELATED PARTY TRANSACTIONS (CONTINUED)

Portfolio	Share Class	Shareholder	31 December 2022 Number of Shares	31 December 2021 Number of Shares
US Multi Cap Opportunities	AUD T Accumulating Class	Neuberger Berman Europe Holdings LLC	516	516
US Multi Cap Opportunities	GBP I3 Distributing Unhedged Class	Neuberger Berman Europe Holdings LLC	1,065	1,065
US Multi Cap Opportunities	USD Z Accumulating Class	Neuberger Berman Employee	12,942	11,728
US Multi Cap Opportunities	USD1 I Distributing Class	Neuberger Berman Europe Holdings LLC	268	268
US Real Estate Securities	AUD B (Monthly) Distributing Class	Neuberger Berman Europe Holdings LLC	1,418	1,418
US Real Estate Securities	AUD E (Monthly) Distributing Class	Neuberger Berman Europe Holdings LLC	1,586	1,586
US Real Estate Securities	AUD T (Monthly) Distributing Class	Neuberger Berman Europe Holdings LLC	1,424	1,424
US Real Estate Securities	AUD T Accumulating Class	Neuberger Berman Europe Holdings LLC	1,140	1,140
US Real Estate Securities	USD I (Monthly) Distributing Class	Neuberger Berman Cayman Holdings Ltd	943	943
US Real Estate Securities	USD I Distributing Class	Neuberger Berman Europe Holdings LLC	1,008	1,008
US Real Estate Securities	USD T (Monthly) Distributing Class	Neuberger Berman Europe Holdings LLC	985	985
US Real Estate Securities	USD Z Accumulating Class	Neuberger Berman Employee	15,008	14,727
US Real Estate Securities	ZAR C2 Accumulating Class	Neuberger Berman Cayman Holdings Ltd	2,921	2,921
US Real Estate Securities	ZAR E (Monthly) Distributing Class	Neuberger Berman Europe Holdings LLC	1,790	1,790
US Real Estate Securities	ZAR T (Monthly) Distributing Class	Neuberger Berman Europe Holdings LLC	1,208	1,208
US Small Cap	AUD B Accumulating Class	Neuberger Berman Europe Holdings LLC	727	727
US Small Cap	AUD C2 Accumulating Class	Neuberger Berman Europe Holdings LLC	1,010	1,010
US Small Cap	AUD E Accumulating Class	Neuberger Berman Europe Holdings LLC	756	756
US Small Cap	AUD T Accumulating Class	Neuberger Berman Europe Holdings LLC	1,329	1,329
US Small Cap	EUR A Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	2,531	2,531
US Small Cap	EUR Z Accumulating Class	Neuberger Berman Employee	18,894	18,639
US Small Cap	USD Z Accumulating Class	Neuberger Berman Employee	10,663	10,663
US Small Cap	ZAR E Accumulating Class	Neuberger Berman Europe Holdings LLC	745	745
US Small Cap	ZAR T Accumulating Class	Neuberger Berman Europe Holdings LLC	1,812	1,812
US Small Cap Intrinsic Value	GBP I Accumulating Unhedged Class	Neuberger Berman Cayman Holdings Ltd	-	2,160
US Small Cap Intrinsic Value	USD A Accumulating Class	Neuberger Berman Europe Holdings LLC	1,000	1,000
US Small Cap Intrinsic Value	USD I Accumulating Class	Neuberger Berman Employee	958	958

[1] Portfolio launched during the prior reporting year.
[2] Portfolio launched during the current reporting year and thus no comparative period presented.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

11. NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

Fair Value of Investments

	5G Connectivity		Absolute Return Multi Strategy*	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	US$	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(480,089,945)	93,138,985	(3,129)	2,105,872
Net realised Currency Gain/(Loss)	(53,103,108)	(9,043,745)	(4,362)	2,213
	(533,193,053)	84,095,240	(7,491)	2,108,085
Change in Unrealised Gain/(Loss) on Investments	(412,983,630)	16,764,943	(13,114)	(4,482,123)
Change in Unrealised Currency Gain/(Loss)	4,336,986	(14,960,500)	20	(103,000)
	(408,646,644)	1,804,443	(13,094)	(4,585,123)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(941,839,697)	85,899,683	(20,585)	(2,477,038)

	Asian Debt - Hard Currency		China A-Share Equity	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	US$	US$	CNY	CNY
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(550,962)	110,992	(2,051,051)	1,373,381
Net realised Currency Gain/(Loss)	(14)	(1,222)	131,494	(12,824)
	(550,976)	109,770	(1,919,557)	1,360,557
Change in Unrealised Gain/(Loss) on Investments	(1,370,732)	(886,143)	(3,907,067)	(1,632,727)
Change in Unrealised Currency Gain/(Loss)	30,608	(7,327)	115,492	(43,437)
	(1,340,124)	(893,470)	(3,791,575)	(1,676,164)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(1,891,100)	(783,700)	(5,711,132)	(315,607)

The total recognised gains/(losses) arose solely from continuing operations.

* Absolute Return Multi Strategy liquidated on 20 December 2021. The total recognised gains/(losses) arose solely from discontinued operations.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

11. NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Fair Value of Investments (continued)

	China Bond		China Equity	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	CNY	CNY	US$	US$
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(47,859,261)	(27,718,464)	(30,904,361)	48,832,818
Net realised Currency Gain/(Loss)	6,533,634	(10,245,998)	(5,247,061)	6,188,242
	(41,325,627)	(37,964,462)	(36,151,422)	55,021,060
Change in Unrealised Gain/(Loss) on Investments	19,316,084	(14,440,494)	(70,415,570)	(81,716,434)
Change in Unrealised Currency Gain/(Loss)	(878,279)	8,050,831	(12,256,852)	(4,199,054)
	18,437,805	(6,389,663)	(82,672,422)	(85,915,488)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(22,887,822)	(44,354,125)	(118,823,844)	(30,894,428)

	CLO Income		Commodities[1]
	31 December 2022	31 December 2021	31 December 2022
	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments			
Net realised Gain/(Loss) on Investments	(9,982,934)	2,687,012	(3,361,701)
Net realised Currency Gain/(Loss)	91,107	85,022	536
	(9,891,827)	2,772,034	(3,361,165)
Change in Unrealised Gain/(Loss) on Investments	(16,598,419)	(1,350,187)	1,346,623
Change in Unrealised Currency Gain/(Loss)	(559,978)	(127,032)	1
	(17,158,397)	(1,477,219)	1,346,624
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(27,050,224)	1,294,815	(2,014,541)

The total recognised gains/(losses) arose solely from continuing operations.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

11. NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Fair Value of Investments (continued)

	Corporate Hybrid Bond		Diversified Currency*	Emerging Market Debt - Hard Currency	
	31 December 2022	31 December 2021	31 December 2021	31 December 2022	31 December 2021
	EUR	EUR	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments					
Net realised Gain/(Loss) on Investments	(102,874,764)	(1,535,983)	17,499	(264,197,117)	(63,504,556)
Net realised Currency Gain/(Loss)	33,878,891	(4,047,511)	1	(13,182,862)	7,332,766
	(68,995,873)	(5,583,494)	17,500	(277,379,979)	(56,171,790)
Change in Unrealised Gain/(Loss) on Investments	(266,900,364)	(58,477,981)	(14,828)	(608,219,340)	(335,974,595)
Change in Unrealised Currency Gain/(Loss)	(26,066,929)	61,319,538	(29)	(21,966,897)	(49,429,999)
	(292,967,293)	2,841,557	(14,857)	(630,186,237)	(385,404,594)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(361,963,166)	(2,741,937)	2,643	(907,566,216)	(441,576,384)

	Emerging Market Debt - Local Currency		Emerging Market Debt Blend	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	US$	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(242,882,245)	(451,783)	(124,176,650)	(6,899,928)
Net realised Currency Gain/(Loss)	(72,390,918)	(36,494,503)	(19,792,555)	(9,849,848)
	(315,273,163)	(36,946,286)	(143,969,205)	(16,749,776)
Change in Unrealised Gain/(Loss) on Investments	(31,142,315)	(252,954,566)	(47,239,064)	(115,469,959)
Change in Unrealised Currency Gain/(Loss)	(15,633,154)	(76,436,170)	(3,085,882)	(19,387,766)
	(46,775,469)	(329,390,736)	(50,324,946)	(134,857,725)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(362,048,632)	(366,337,022)	(194,294,151)	(151,607,501)

The total recognised gains/(losses) arose solely from continuing operations.

* Diversified Currency liquidated on 22 January 2021. The total recognised gains/(losses) arose solely from discontinued operations.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

11. NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Fair Value of Investments (continued)

	Emerging Market Debt Sustainable Investment Grade Blend		Emerging Markets Equity	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	US$	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(3,582,513)	(1,845,247)	(35,683,852)	52,735,795
Net realised Currency Gain/(Loss)	(727,107)	(45,792)	(12,336,247)	(663,977)
	(4,309,620)	(1,891,039)	(48,020,099)	52,071,818
Change in Unrealised Gain/(Loss) on Investments	(5,437,577)	(494,815)	(50,571,556)	(67,415,020)
Change in Unrealised Currency Gain/(Loss)	(542,245)	(794,169)	(5,958,508)	(7,994,296)
	(5,979,822)	(1,288,984)	(56,530,064)	(75,409,316)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(10,289,442)	(3,180,023)	(104,550,163)	(23,337,498)

	Emerging Markets Select Equity		Euro Bond Absolute Return	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	US$	US$	EUR	EUR
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(8,758,509)	13,874,908	1,175,597	1,886,794
Net realised Currency Gain/(Loss)	(1,851,322)	(74,911)	80,644	66,810
	(10,609,831)	13,799,997	1,256,241	1,953,604
Change in Unrealised Gain/(Loss) on Investments	(18,041,369)	(17,549,760)	(3,934,536)	(191,243)
Change in Unrealised Currency Gain/(Loss)	(2,488,298)	(2,228,381)	(10,940)	48,000
	(20,529,667)	(19,778,141)	(3,945,476)	(143,243)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(31,139,498)	(5,978,144)	(2,689,235)	1,810,361

The total recognised gains/(losses) arose solely from continuing operations.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

11. NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Fair Value of Investments (continued)

	Euro Opportunistic Bond		European High Yield Bond	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	EUR	EUR	EUR	EUR
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(694,978)	351,040	3,427,555	1,723,172
Net realised Currency Gain/(Loss)	34	5	65,204	125,946
	(694,944)	351,045	3,492,759	1,849,118
Change in Unrealised Gain/(Loss) on Investments	(1,278,924)	(425,016)	(5,455,410)	241,026
Change in Unrealised Currency Gain/(Loss)	514	(684)	(363,029)	219,062
	(1,278,410)	(425,700)	(5,818,439)	460,088
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(1,973,354)	(74,655)	(2,325,680)	2,309,206

	European Sustainable Equity[2]		Event Driven[1]
	31 December 2022	31 December 2021	31 December 2022
	EUR	EUR	US$
Realised and Unrealised Gains/(Losses) on Investments			
Net realised Gain/(Loss) on Investments	(11,018,173)	1,085,422	415,203
Net realised Currency Gain/(Loss)	478,642	43,409	(7,193)
	(10,539,531)	1,128,831	408,010
Change in Unrealised Gain/(Loss) on Investments	(22,422,863)	(589,850)	1,100,016
Change in Unrealised Currency Gain/(Loss)	(1,713,109)	738,589	(16)
	(24,135,972)	148,739	1,100,000
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(34,675,503)	1,277,570	1,508,010

The total recognised gains/(losses) arose solely from continuing operations.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

11. NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Fair Value of Investments (continued)

	Global Bond		Global Diversified Income FMP – 2024	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	US$	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(11,391,342)	2,800,274	(10,699,366)	(1,676,770)
Net realised Currency Gain/(Loss)	(5,336,500)	2,944,118	(895)	(1,100)
	(16,727,842)	5,744,392	(10,700,261)	(1,677,870)
Change in Unrealised Gain/(Loss) on Investments	(11,585,556)	(10,657,821)	(7,559,634)	(8,366,876)
Change in Unrealised Currency Gain/(Loss)	(1,484,440)	(8,696,541)	–	–
	(13,069,996)	(19,354,362)	(7,559,634)	(8,366,876)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(29,797,838)	(13,609,970)	(18,259,895)	(10,044,746)

	Global Equity Index PutWrite*	Global Equity Megatrends	
	31 December 2021	31 December 2022	31 December 2021
	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments			
Net realised Gain/(Loss) on Investments	1,803,932	525,013	1,561,134
Net realised Currency Gain/(Loss)	11,162	(11,161)	(671)
	1,815,094	513,852	1,560,463
Change in Unrealised Gain/(Loss) on Investments	(624,682)	(11,547,989)	2,635,311
Change in Unrealised Currency Gain/(Loss)	(244)	(722,336)	(22,794)
	(624,926)	(12,270,325)	2,612,517
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	1,190,168	(11,756,473)	4,172,980

The total recognised gains/(losses) arose solely from continuing operations.

* Global Equity Index PutWrite liquidated on 20 December 2021. The total recognised gains/(losses) arose solely from discontinued operations.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

11. NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Fair Value of Investments (continued)

	Global Flexible Credit Income		Global High Yield SDG Engagement	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	US$	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(105,497,228)	56,544,519	(19,998,727)	2,640,189
Net realised Currency Gain/(Loss)	(7,159,541)	1,817,954	(2,367,879)	311,797
	(112,656,769)	58,362,473	(22,366,606)	2,951,986
Change in Unrealised Gain/(Loss) on Investments	(40,182,418)	(63,432,985)	(6,198,721)	(4,645,355)
Change in Unrealised Currency Gain/(Loss)	(1,097,382)	(8,409,079)	301,894	(1,104,376)
	(41,279,800)	(71,842,064)	(5,896,827)	(5,749,731)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(153,936,569)	(13,479,591)	(28,263,433)	(2,797,745)

	Global High Yield Sustainable Action		Global Investment Grade Credit[2]	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	US$	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(96,461)	131,497	(602,080)	554,860
Net realised Currency Gain/(Loss)	(152,483)	101,462	(2,251,738)	(250,656)
	(248,944)	232,959	(2,853,818)	304,204
Change in Unrealised Gain/(Loss) on Investments	(2,277,299)	(72,885)	(13,729,300)	(1,357,077)
Change in Unrealised Currency Gain/(Loss)	(159,626)	(351,085)	(177,244)	(848,515)
	(2,436,925)	(423,970)	(13,906,544)	(2,205,592)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(2,685,869)	(191,011)	(16,760,362)	(1,901,388)

The total recognised gains/(losses) arose solely from continuing operations.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

11. NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Fair Value of Investments (continued)

	Global Opportunistic Bond		Global Real Estate Securities	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	US$	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	1,397,209	4,361,947	(4,205,633)	582,325
Net realised Currency Gain/(Loss)	(2,680,598)	724,247	(1,518,559)	42,540
	(1,283,389)	5,086,194	(5,724,192)	624,865
Change in Unrealised Gain/(Loss) on Investments	(11,185,547)	(3,541,577)	(10,322,033)	4,507,927
Change in Unrealised Currency Gain/(Loss)	(1,515,056)	(3,707,540)	(317,326)	(484,718)
	(12,700,603)	(7,249,117)	(10,639,359)	4,023,209
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(13,983,992)	(2,162,923)	(16,363,551)	4,648,074

	Global Sustainable Equity[2]		High Yield Bond	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	US$	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(33,189,400)	2,913,162	(222,037,281)	197,609,007
Net realised Currency Gain/(Loss)	(5,755,843)	(205,019)	(2,727,987)	(70,613)
	(38,945,243)	2,708,143	(224,765,268)	197,538,394
Change in Unrealised Gain/(Loss) on Investments	(27,981,018)	7,557,070	(274,505,380)	(252,750,018)
Change in Unrealised Currency Gain/(Loss)	(1,086,634)	(690,704)	(1,339,152)	(424,536)
	(29,067,652)	6,866,366	(275,844,532)	(253,174,554)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(68,012,895)	9,574,509	(500,609,800)	(55,636,160)

The total recognised gains/(losses) arose solely from continuing operations.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

11. NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Fair Value of Investments (continued)

	InnovAsia 5G[2]		Japan Equity Engagement	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	US$	US$	JPY	JPY
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(6,633,872)	124,738	(654,071,596)	410,243,132
Net realised Currency Gain/(Loss)	(2,189,049)	(125,282)	(259,996)	(28,088)
	(8,822,921)	(544)	(654,331,592)	410,215,044
Change in Unrealised Gain/(Loss) on Investments	(3,201,743)	2,617,599	(1,085,772,594)	(619,017,346)
Change in Unrealised Currency Gain/(Loss)	56,079	(87,891)	(974,538)	–
	(3,145,664)	2,529,708	(1,086,747,132)	(619,017,346)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(11,968,585)	2,529,164	(1,741,078,724)	(208,802,302)

	Macro Opportunities FX		Multi-Asset Income	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	EUR	EUR	US$	US$
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(2,168,497)	195,621	(150,944)	880,477
Net realised Currency Gain/(Loss)	11,958	1,934	(506,021)	116,468
	(2,156,539)	197,555	(656,965)	996,945
Change in Unrealised Gain/(Loss) on Investments	184,774	87,386	(2,421,627)	293,434
Change in Unrealised Currency Gain/(Loss)	(22)	(47)	(33,291)	(538,853)
	184,752	87,339	(2,454,918)	(245,419)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(1,971,787)	284,894	(3,111,883)	751,526

The total recognised gains/(losses) arose solely from continuing operations.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

11. NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Fair Value of Investments (continued)

	Multi-Style Premia*	Next Generation Mobility	
	31 December 2021	31 December 2022	31 December 2021
	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments			
Net realised Gain/(Loss) on Investments	(1,013,995)	(549,130)	20,357,896
Net realised Currency Gain/(Loss)	116,393	(499,058)	(29,476)
	(897,602)	(1,048,188)	20,328,420
Change in Unrealised Gain/(Loss) on Investments	1,020,362	(55,382,736)	13,538,454
Change in Unrealised Currency Gain/(Loss)	(106,352)	(1,386,423)	(852,668)
	914,010	(56,769,159)	12,685,786
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	16,408	(57,817,347)	33,014,206

	Next Generation Space Economy[1]	Short Duration Emerging Market Debt	
	31 December 2022	31 December 2022	31 December 2021
	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments			
Net realised Gain/(Loss) on Investments	(131,045)	(702,327,934)	(265,753,807)
Net realised Currency Gain/(Loss)	(16,020)	(6,224,469)	624,911
	(147,065)	(708,552,403)	(265,128,896)
Change in Unrealised Gain/(Loss) on Investments	(361,079)	(384,394,924)	(265,991,351)
Change in Unrealised Currency Gain/(Loss)	75,769	(8,121,043)	(17,405,752)
	(285,310)	(392,515,967)	(283,397,103)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(432,375)	(1,101,068,370)	(548,525,999)

The total recognised gains/(losses) arose solely from continuing operations.

* Multi-Style Premia liquidated on 24 February 2021. The total recognised gains/(losses) arose solely from discontinued operations.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

11. NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Fair Value of Investments (continued)

	Short Duration High Yield SDG Engagement		Strategic Income	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	US$	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(79,906,575)	4,194,256	(80,836,421)	39,096,063
Net realised Currency Gain/(Loss)	(374,053)	(31,411)	(5,386,191)	(596,149)
	(80,280,628)	4,162,845	(86,222,612)	38,499,914
Change in Unrealised Gain/(Loss) on Investments	(9,473,114)	(43,463,260)	(159,562,278)	(72,936,559)
Change in Unrealised Currency Gain/(Loss)	(11,794)	(30,063)	524,902	(4,843,253)
	(9,484,908)	(43,493,323)	(159,037,376)	(77,779,812)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(89,765,536)	(39,330,478)	(245,259,988)	(39,279,898)

	Sustainable Asia High Yield[2]		Sustainable Emerging Market Corporate Debt	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	US$	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(16,823,821)	(18,000)	(17,600,215)	(4,685,076)
Net realised Currency Gain/(Loss)	31,808	–	(91,884)	55,575
	(16,792,013)	(18,000)	(17,692,099)	(4,629,501)
Change in Unrealised Gain/(Loss) on Investments	(1,727,278)	(271,447)	(11,214,596)	(9,304,435)
Change in Unrealised Currency Gain/(Loss)	97	–	27,411	(116,701)
	(1,727,181)	(271,447)	(11,187,185)	(9,421,136)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(18,519,194)	(289,447)	(28,879,284)	(14,050,637)

The total recognised gains/(losses) arose solely from continuing operations.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

11. NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Fair Value of Investments (continued)

	Sustainable Emerging Market Debt - Hard Currency[1]	Systematic Global Sustainable Value	
	31 December 2022	31 December 2022	31 December 2021
	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments			
Net realised Gain/(Loss) on Investments	(9,025,413)	(1,880,826)	1,181,359
Net realised Currency Gain/(Loss)	(406,646)	(1,207,717)	1,189
	(9,432,059)	(3,088,543)	1,182,548
Change in Unrealised Gain/(Loss) on Investments	(12,332,378)	(2,242,740)	546,968
Change in Unrealised Currency Gain/(Loss)	55,337	(68,617)	(149,479)
	(12,277,041)	(2,311,357)	397,489
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(21,709,100)	(5,399,900)	1,580,037

	Ultra Short Term Euro Bond		Uncorrelated Strategies	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	EUR	EUR	US$	US$
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(1,942,400)	4,524,460	(176,067,661)	108,617,741
Net realised Currency Gain/(Loss)	140,647	(75,310)	(77,274,408)	69,025,149
	(1,801,753)	4,449,150	(253,342,069)	177,642,890
Change in Unrealised Gain/(Loss) on Investments	(76,204,998)	(2,310,594)	258,005,909	(99,599,821)
Change in Unrealised Currency Gain/(Loss)	(139,352)	137,979	73,007,817	(75,716,866)
	(76,344,350)	(2,172,615)	331,013,726	(175,316,687)
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(78,146,103)	2,276,535	77,671,657	2,326,203

The total recognised gains/(losses) arose solely from continuing operations.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

11. NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Fair Value of Investments (continued)

	Uncorrelated Trading[1]	US Equity	
	31 December 2022	31 December 2022	31 December 2021
	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments			
Net realised Gain/(Loss) on Investments	(48,728,968)	(2,458,372)	747,393
Net realised Currency Gain/(Loss)	(3,955,039)	(10,548)	77
	(52,684,007)	(2,468,920)	747,470
Change in Unrealised Gain/(Loss) on Investments	59,155,154	(2,885,247)	748,739
Change in Unrealised Currency Gain/(Loss)	(2,300,520)	–	–
	56,854,634	(2,885,247)	748,739
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	4,170,627	(5,354,167)	1,496,209

	US Equity Index PutWrite		US Large Cap Value[2]	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	US$	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	(94,218,578)	51,723,420	(76,150,017)	(153)
Net realised Currency Gain/(Loss)	(78,841)	(64,678)	(883,489)	–
	(94,297,419)	51,658,742	(77,033,506)	(153)
Change in Unrealised Gain/(Loss) on Investments	6,625,073	73,930	49,637,130	78,828
Change in Unrealised Currency Gain/(Loss)	144	191	1,102	–
	6,625,217	74,121	49,638,232	78,828
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(87,672,202)	51,732,863	(27,395,274)	78,675

The total recognised gains/(losses) arose solely from continuing operations.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

11. NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Fair Value of Investments (continued)

	US Long Short Equity		US Multi Cap Opportunities	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	US$	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	21,917,080	(924,341)	44,244,243	49,360,433
Net realised Currency Gain/(Loss)	(32,867)	2,166	1,515	(503)
	21,884,213	(922,175)	44,245,758	49,359,930
Change in Unrealised Gain/(Loss) on Investments	(58,748,168)	6,844,778	(194,265,895)	105,029,979
Change in Unrealised Currency Gain/(Loss)	18,987	(862)	468	301
	(58,729,181)	6,843,916	(194,265,427)	105,030,280
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(36,844,968)	5,921,741	(150,019,669)	154,390,210

	US Real Estate Securities		US Small Cap	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
	US$	US$	US$	US$
Realised and Unrealised Gains/(Losses) on Investments				
Net realised Gain/(Loss) on Investments	10,997,795	11,630,725	44,417,166	93,733,844
Net realised Currency Gain/(Loss)	(22,220)	(6,222)	(94,020)	3,247
	10,975,575	11,624,503	44,323,146	93,737,091
Change in Unrealised Gain/(Loss) on Investments	(312,649,923)	191,781,602	(199,642,072)	24,386,955
Change in Unrealised Currency Gain/(Loss)	952	(581)	(56,422)	(68,442)
	(312,648,971)	191,781,021	(199,698,494)	24,318,513
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(301,673,396)	203,405,524	(155,375,348)	118,055,604

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

11. NET GAIN/(LOSS) ON FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Fair Value of Investments (continued)

	US Small Cap Intrinsic Value	
	31 December 2022	31 December 2021
	US$	US$
Realised and Unrealised Gains/(Losses) on Investments		
Net realised Gain/(Loss) on Investments	3,124,694	18,611,173
Net realised Currency Gain/(Loss)	(2,359)	(2,186)
	3,122,335	18,608,987
Change in Unrealised Gain/(Loss) on Investments	(42,314,194)	9,489,490
Change in Unrealised Currency Gain/(Loss)	218	3
	(42,313,976)	9,489,493
Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss	(39,191,641)	28,098,480

The total recognised gains/(losses) arose solely from continuing operations

[1] Portfolio launched during the current reporting year and thus no comparative period presented.
[2] Portfolio launched during the prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES

In pursuing its investment objectives the Company invests in transferable securities with the aim of spreading risk. Investments in equities and fixed income securities expose the Company to varying risks including market, liquidity and credit/counterparty risks. A description of the specific risks and the policies for managing these risks are included below. In addition, consequences of political, social, economic, diplomatic changes, or public health condition may have disruptive effects on market prices or fair valuations of foreign investments. Fair value is determined in accordance with the methodology outlined in the Statement of Significant Accounting Policies. The Schedules of Investments of the Portfolios at the year-end are representative of the type of investments held during the year.

Market Risk

Market risk embodies the potential for both losses and gains and includes price risk, interest rate risk and foreign currency risk.

All security investments present a risk of loss of capital. The Manager moderates this risk through a careful selection of securities and other financial instruments within specified limits. The Company's overall market positions are monitored on a daily basis by the Portfolio's Manager and are reviewed on a quarterly basis by the Board of Directors. The Company's equity and debt securities and trading derivative financial instruments are susceptible to market price risk arising from uncertainties about future prices of the instruments.

(a) Price Risk

Price risk is the risk that the fair values of securities decrease as a result of changes in the levels of the indices and the values of individual securities. The trading price risk exposure arises from the Company's investment portfolios.

The majority of the Company's investments are listed on recognised exchanges or traded on regulated markets as per the Prospectus. As at 31 December 2022 and 31 December 2021, a 10% increase in security prices would have increased the Net Assets and the Changes in Net Assets of each Portfolio as outlined in the table below. An equal change in the opposite direction would have decreased the Net Assets by an equal but opposite amount.

Portfolio	Currency	31 December 2022	% of Net Assets	31 December 2021	% of Net Assets
5G Connectivity	USD	96,175,643	9.69%	232,329,678	9.70%
Absolute Return Multi Strategy*	USD	677	0.00%	1,988	0.00%
Asian Debt - Hard Currency	USD	2,017,434	9.33%	1,405,606	9.74%
China A-Share Equity	CNY	1,531,769	9.43%	2,371,918	9.71%
China Bond	CNY	42,634,573	9.41%	54,284,801	9.35%
China Equity	USD	30,713,184	9.68%	50,329,613	9.51%
CLO Income	USD	11,481,421	8.32%	13,272,979	8.86%
Commodities[1]	USD	7,739,442	9.00%	–	–
Corporate Hybrid Bond	EUR	162,716,118	9.13%	225,981,422	9.19%
Diversified Currency**	USD	–	–	–	–
Sustainable Emerging Market Corporate Debt	USD	9,214,528	9.38%	14,138,644	9.75%
Emerging Market Debt - Hard Currency	USD	233,467,771	9.37%	344,228,680	9.53%
Emerging Market Debt - Local Currency	USD	130,283,522	9.40%	190,151,066	9.04%
Emerging Market Debt Blend	USD	44,932,225	9.56%	88,189,930	9.31%
Emerging Market Debt Sustainable Investment Grade Blend	USD	5,035,590	9.28%	4,396,647	9.28%
Emerging Markets Equity	USD	18,912,096	9.86%	37,774,883	9.72%
Emerging Markets Select Equity	USD	9,042,698	9.64%	12,316,716	9.83%
Euro Bond Absolute Return	EUR	4,624,076	9.53%	4,896,927	9.04%
Euro Opportunistic Bond	EUR	847,795	9.12%	1,038,626	9.26%
European High Yield Bond	EUR	3,062,817	9.44%	3,745,012	9.64%
European Sustainable Equity[2]	EUR	17,438,883	9.92%	11,041,694	9.70%
Event Driven[1]	USD	3,474,117	8.38%	–	–
Global Bond	USD	13,167,283	9.77%	17,342,431	9.61%
Global Diversified Income FMP – 2024	USD	15,479,144	9.65%	21,788,013	9.32%
Global Equity Index PutWrite***	USD	–	–	–	–
Global Flexible Credit Income	USD	37,314,259	9.46%	60,955,943	8.64%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

Portfolio	Currency	31 December 2022	% of Net Assets	31 December 2021	% of Net Assets
Global High Yield SDG Engagement	USD	27,747,950	8.23%	3,850,031	9.72%
Global High Yield Sustainable Action	USD	1,418,914	9.43%	1,688,265	9.59%
Global Investment Grade Credit[2]	USD	8,189,868	9.53%	9,689,963	9.81%
Global Opportunistic Bond	USD	7,458,139	9.80%	9,399,665	9.97%
Global Real Estate Securities	USD	3,792,511	9.72%	5,046,811	9.92%
Global Sustainable Equity[2]	USD	13,052,448	9.92%	20,253,655	9.93%
Global Equity Megatrends	USD	7,946,534	10.02%	8,195,541	9.86%
High Yield Bond	USD	214,442,381	9.33%	301,954,239	9.43%
InnovAsia 5G[2]	USD	1,424,712	9.66%	2,573,543	9.60%
Japan Equity Engagement	JPY	2,011,077,140	9.79%	1,339,574,187	11.07%
Macro Opportunities FX	EUR	3,132,477	9.94%	4,444,669	9.96%
Multi-Asset Income	USD	858,422	7.55%	1,933,051	8.51%
Multi-Style Premia****	USD	–	–	–	–
Next Generation Mobility	USD	13,848,098	9.36%	20,346,725	9.23%
Next Generation Space Economy[1]	USD	798,167	9.40%	–	–
Short Duration Emerging Market Debt	USD	487,580,603	9.51%	663,613,924	9.57%
Short Duration High Yield SDG Engagement	USD	53,097,443	9.54%	60,604,037	9.40%
Strategic Income	USD	144,106,190	10.89%	156,173,451	10.81%
Sustainable Asia High Yield[2]	USD	2,859,917	8.96%	2,221,617	8.99%
Sustainable Emerging Market Debt - Hard Currency[1]	USD	14,670,976	9.26%	–	–
Systematic Global Sustainable Value	USD	4,775,068	9.94%	2,079,011	9.95%
Ultra Short Term Euro Bond	EUR	79,837,235	9.72%	103,853,232	8.95%
Uncorrelated Strategies	USD	206,595,785	6.60%	89,702,424	3.48%
Uncorrelated Trading[1]	USD	53,936,721	7.58%	–	–
US Equity	USD	2,909,518	9.25%	837,819	9.38%
US Equity Index PutWrite	USD	63,457,321	9.33%	38,933,923	8.20%
US Large Cap Value[2]	USD	168,949,697	9.56%	204,403	9.99%
US Long Short Equity	USD	17,625,383	7.96%	39,905,233	8.42%
US Multi Cap Opportunities	USD	44,117,461	10.00%	78,114,822	10.00%
US Real Estate Securities	USD	62,739,110	9.68%	101,158,651	9.90%
US Small Cap	USD	57,949,243	9.78%	81,154,992	9.87%
US Small Cap Intrinsic Value	USD	18,688,937	9.63%	14,258,231	9.28%

* Portfolio liquidated on 20 December 2021.
** Portfolio liquidated on 22 January 2021.
*** Portfolio liquidated on 20 December 2021.
**** Portfolio liquidated on 24 February 2021.

[1] Portfolio launched during the current reporting year and thus no comparative period presented.
[2] Portfolio launched during the prior reporting year.

Other price risk is the risk that the value of the instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk), whether caused by factors specific to an individual instrument, its issuer or all factors affecting all instruments traded in the market. As the majority of the Company's financial instruments are carried at fair value with fair value changes recognised in the Profit and Loss Account changes in market conditions will directly affect Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit or Loss.

Price risk is managed by the Manager by investing in a diversified range of securities in different markets.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

The tables below summarise the relevant Portfolio's overall exposure to price risk.

5G Connectivity	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
Chinese Yuan Renminbi	88,330,793	8.90	121,695,757	5.08
Euro	61,082,055	6.15	121,011,426	5.05
Hong Kong Dollar	19,691,830	1.98	48,495,712	2.03
Japanese Yen	92,855,794	9.35	200,555,967	8.37
New Taiwan Dollar	46,686,340	4.70	226,936,266	9.47
South Korean Won	7,609,911	0.77	129,636,239	5.41
United States Dollar	636,637,996	64.11	1,479,759,200	61.77
	952,894,719	95.96	2,328,090,567	97.18
Net Derivatives held for trading	8,861,706	0.89	(4,793,792)	(0.20)

Absolute Return Multi Strategy*	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
United States Dollar	6,766	0.00	31,388	0.00
	6,766	0.00	31,388	0.00
	6,766	0.00	31,388	0.00
Net Derivatives held for trading	–	–	(11,507)	0.00

* Portfolio liquidated on 20 December 2021.

Asian Debt - Hard Currency	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Corporate Bonds held for trading:				
United States Dollar	18,090,069	83.65	12,557,968	87.03
	18,090,069	83.65	12,557,968	87.03
Government Bonds held for trading:				
Euro	633,146	2.93	457,067	3.17
United States Dollar	1,457,840	6.74	1,042,236	7.22
	2,090,986	9.67	1,499,303	10.39
	20,181,055	93.32	14,057,271	97.42
Net Derivatives held for trading	(6,712)	(0.03)	(1,208)	(0.01)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

China A-Share Equity	31 December 2022		31 December 2021	
	Market Value CNY	% of Net Assets	Market Value CNY	% of Net Assets
Equities held for trading:				
Chinese Yuan Renminbi	14,345,271	88.32	22,083,382	90.40
Hong Kong Dollar	972,422	5.99	1,635,802	6.70
	15,317,693	94.31	23,719,184	97.10

China Bond	31 December 2022		31 December 2021	
	Market Value CNY	% of Net Assets	Market Value CNY	% of Net Assets
Certificates of Deposit held for trading:				
Chinese Yuan Renminbi	88,103,380	19.45	38,863,400	6.69
United States Dollar	4,820,965	1.07	–	–
	92,924,345	20.52	38,863,400	6.69
Corporate Bonds held for trading:				
China Yuan Renminbi	163,677,183	36.13	322,380,016	55.52
United States Dollar	108,488,656	23.94	63,405,863	10.91
	272,165,839	60.07	385,785,879	66.43
Government Bonds held for trading:				
China Yuan Renminbi	60,073,670	13.26	119,228,610	20.53
	425,163,854	93.85	543,877,889	93.65
Net Derivatives held for trading	1,181,877	0.26	(1,029,880)	(0.18)

China Equity	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
Chinese Yuan Renminbi	130,092,894	40.98	209,868,777	39.64
Hong Kong Dollar	163,724,575	51.58	278,789,522	52.67
United States Dollar	13,032,219	4.11	14,709,115	2.78
	306,849,688	96.67	503,367,414	95.09
Net Derivatives held for trading	282,149	0.09	(71,285)	(0.01)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

CLO Income	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Asset Backed Securities held for trading:				
Euro	9,941,110	7.20	5,852,148	3.91
United States Dollar	102,929,843	74.57	127,422,801	85.04
	112,870,953	81.77	133,274,949	88.95
Net Derivatives held for trading	1,943,252	1.41	(545,159)	(0.37)

Commodities[1]	31 December 2022	
	Market Value US$	% of Net Assets
Treasury Bills held for trading:		
United States Dollar	39,453,874	45.88
	39,453,874	45.88
Agency Bonds held for trading:		
United States Dollar	10,530,836	12.25
	10,530,836	12.25
Corporate Bonds held for trading:		
United States Dollar	26,223,262	30.49
	76,207,972	88.62
Net Derivatives held for trading	1,186,450	1.38

Corporate Hybrid Bond	31 December 2022		31 December 2021	
	Market Value EUR	% of Net Assets	Market Value EUR	% of Net Assets
Corporate Bonds held for trading:				
Euro	1,059,438,369	59.45	1,350,751,228	54.94
Pound Sterling	358,590,800	20.12	432,121,189	17.58
United States Dollar	219,972,176	12.34	467,621,921	19.02
	1,638,001,345	91.91	2,250,494,338	91.54
Investment Funds held for trading:				
United States Dollar	10,317,170	0.58	11,305,839	0.46
	1,648,318,515	92.49	2,261,800,177	92.00
Reverse Repurchase Agreements	(37,445,575)	(2.10)	–	–
Net Derivatives held for trading	16,288,239	0.91	(1,985,960)	(0.08)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

Emerging Market Debt - Hard Currency	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Corporate Bonds held for trading:				
Euro	14,662,054	0.59	24,460,840	0.68
United States Dollar	770,315,416	30.91	1,137,653,100	31.49
	784,977,470	31.50	1,162,113,940	32.17
Government Bonds held for trading:				
Euro	368,795,821	14.80	461,597,273	12.78
United States Dollar	1,139,225,120	45.72	1,777,695,801	49.21
	1,508,020,941	60.52	2,239,293,074	61.99
Investment Funds held for trading:				
United States Dollar	16,110,000	0.65	16,683,000	0.46
	2,309,108,411	92.67	3,418,090,014	94.62
Net Derivatives held for trading	25,569,299	1.03	24,196,787	0.67

Emerging Market Debt - Local Currency	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Certificates of Deposit held for trading:				
Chinese Yuan Renminbi	18,492,177	1.34	–	–
	18,492,177	1.34	–	–
Corporate Bonds held for trading:				
China Yuan Renminbi	7,285,480	0.52	14,336,588	0.68
Colombian Peso	8,802,670	0.64	12,726,125	0.61
Mexican Peso	6,380,573	0.46	6,310,771	0.30
	22,468,723	1.62	33,373,484	1.59
Government Bonds held for trading:				
Chilean Peso	26,104,583	1.88	17,806,139	0.85
China Yuan Renminbi	102,801,260	7.42	208,090,979	9.90
Colombian Peso	74,598,060	5.38	125,121,951	5.95
Czech Koruna	73,521,592	5.30	75,024,791	3.57
Dominican Republic Peso	2,610,187	0.19	2,962,796	0.14
Egyptian Pound	–	–	45,498,936	2.16
Ghanaian Cedi	4,108,737	0.30	9,558,240	0.46
Hungarian Forint	5,996,791	0.43	51,531,266	2.45
Indian Rupee	–	–	45,051,313	2.14
Indonesian Rupiah	137,097,295	9.89	214,899,581	10.22
Japanese Yen	32,421	0.00	42,063	0.00
Kazakhstani Tenge	–	–	24,645,747	1.17
Malaysian Ringgit	139,277,177	10.05	125,685,919	5.98
Mexican Peso	144,597,744	10.43	158,739,218	7.55
Peruvian Sol	33,296,058	2.40	50,314,139	2.39
Polish Zloty	124,542,085	8.98	100,591,926	4.78
Romanian New Leu	55,708,597	4.02	59,773,438	2.84
Russian Ruble	–	–	104,432,490	4.97
Serbian Dinar	4,872,169	0.35	6,804,497	0.32
South African Rand	178,596,837	12.88	144,132,651	6.86
Thai Baht	125,927,439	9.08	172,318,990	8.20
Turkish Lira	18,929,286	1.37	14,754,024	0.70
Uganda Shilling	7,306,313	0.53	9,982,293	0.48
United States Dollar	15,066,161	1.09	19,358,322	0.92
Uruguayan Peso	2,636,726	0.19	2,611,921	0.12
Zambian Kwacha	2,725,498	0.20	6,478,056	0.31
	1,280,353,016	92.36	1,796,211,686	85.43
Investment Funds held for trading:				
United States Dollar	15,136,550	1.09	16,157,350	0.77
Treasury Bills held for trading:				
Israeli Shekel	–	–	45,122,405	2.14
United States Dollar	–	–	41,799,284	1.99
	–	–	86,921,689	4.13
	1,336,450,466	96.41	1,932,664,209	91.92
Net Derivatives held for trading	(33,615,251)	(2.42)	(31,153,552)	(1.49)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

Emerging Market Debt Blend	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Corporate Bonds held for trading:				
Colombian Peso	3,398,251	0.72	4,867,297	0.51
Euro	1,032,323	0.22	3,042,283	0.32
Mexican Peso	4,264,869	0.91	4,220,228	0.44
United States Dollar	141,206,810	30.03	287,371,880	30.33
	149,902,253	31.88	299,501,688	31.60
Government Bonds held for trading:				
Chilean Peso	2,895,335	0.61	3,120,725	0.33
China Yuan Renminbi	15,427,534	3.28	49,916,899	5.27
Colombian Peso	12,577,245	2.67	27,783,926	2.93
Czech Koruna	11,315,314	2.41	18,336,084	1.94
Dominican Republic Peso	624,770	0.13	709,170	0.08
Egyptian Pound	–	–	9,632,254	1.02
Euro	17,857,261	3.80	31,360,791	3.31
Ghanaian Cedi	815,776	0.17	2,025,722	0.21
Hungarian Forint	616,714	0.13	6,935,487	0.73
Indian Rupee	–	–	12,670,682	1.34
Indonesian Rupiah	22,600,787	4.81	43,126,122	4.55
Kazakhstani Tenge	–	–	5,352,571	0.57
Malaysian Ringgit	22,744,336	4.84	29,540,288	3.12
Mexican Peso	21,682,994	4.61	29,305,404	3.09
Peruvian Sol	7,750,139	1.65	12,033,217	1.27
Polish Zloty	24,290,359	5.17	25,229,357	2.66
Romanian New Leu	8,837,453	1.88	11,304,224	1.19
Russian Ruble	–	–	17,439,617	1.84
Serbian dinar	873,537	0.19	1,565,756	0.17
South African Rand	27,262,285	5.80	30,788,738	3.25
Thai Baht	20,529,539	4.37	42,305,069	4.46
Turkish Lira	3,313,333	0.70	2,964,720	0.31
Uganda Shilling	1,090,644	0.23	2,449,206	0.26
United States Dollar	63,974,006	13.61	137,823,902	14.54
Uruguayan Peso	600,568	0.13	594,919	0.06
Zambian Kwacha	432,664	0.09	1,439,903	0.15
	288,112,593	61.28	555,754,753	58.65
Investment Funds held for trading:				
United States Dollar	13,380,558	2.84	16,177,245	1.71
Treasury Bills held for trading:				
Israeli Shekel	–	–	9,658,142	1.02
United States Dollar	–	–	4,456,785	0.47
	–	–	14,114,927	1.49
	451,395,404	96.00	885,548,613	93.45
Net Derivatives held for trading	(2,073,158)	(0.44)	(3,649,310)	(0.38)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

Emerging Market Debt Sustainable Investment Grade Blend	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Corporate Bonds held for trading:				
Euro	81,235	0.15	119,815	0.25
United States Dollar	7,430,806	13.69	9,602,085	20.27
	7,512,041	13.84	9,721,900	20.52
Government Bonds held for trading:				
Chilean Peso	375,653	0.69	211,080	0.45
China Yuan Renminbi	2,031,464	3.74	2,028,714	4.28
Colombian Peso	801,082	1.48	767,389	1.62
Czech Koruna	883,384	1.63	537,080	1.13
Euro	12,310,300	22.68	8,498,338	17.93
Hungarian Forint	207,182	0.38	303,265	0.64
Indonesian Rupiah	2,265,664	4.17	1,756,813	3.71
Malaysian Ringgit	2,105,774	3.88	1,036,920	2.19
Mexican Peso	2,684,300	4.95	1,639,488	3.46
Peruvian Sol	284,758	0.53	289,822	0.61
Polish Zloty	1,308,790	2.41	757,850	1.60
Romanian New Leu	718,745	1.32	290,464	0.61
Russian Ruble	–	–	692,350	1.46
Thai Baht	1,580,752	2.91	1,166,720	2.46
United States Dollar	14,709,282	27.10	11,958,709	25.24
Uruguayan Peso	18,744	0.04	18,568	0.04
	42,285,874	77.91	31,953,570	67.43
Treasury Bills held for trading:				
Israeli Shekel	–	–	1,400,581	2.95
Kazakhstani Tenge	–	–	134,615	0.28
United States Dollar	–	–	140,868	0.30
	–	–	1,676,064	3.53
	49,797,915	91.75	43,351,534	91.48
Net Derivatives held for trading	557,983	1.03	614,939	1.30

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

Emerging Markets Equity	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
Brazilian Real	7,583,703	3.95	8,714,329	2.24
Canadian Dollar	1,690,432	0.88	3,130,580	0.81
Chinese Yuan Renminbi	22,324,279	11.64	43,642,733	11.23
Euro	–	–	1,520,655	0.39
Hong Kong Dollar	37,055,894	19.32	72,413,947	18.63
Hungarian Forint	2,147,576	1.12	6,783,162	1.74
Indian Rupee	32,046,728	16.71	62,452,671	16.07
Indonesian Rupiah	2,888,935	1.51	2,967,516	0.76
Mexican Peso	2,870,110	1.50	2,171,160	0.56
New Taiwan Dollar	11,740,474	6.12	22,867,521	5.88
Polish Zloty	2,615,773	1.36	6,975,686	1.79
Pound Sterling	4,132,511	2.15	7,101,998	1.83
Qatari Rial	1,894,532	0.99	–	–
Saudi Arabia Riyal	6,654,852	3.47	2,161,224	0.56
Singapore Dollar	–	–	1,161,204	0.30
South African Rand	5,910,698	3.08	9,320,157	2.40
South Korean Won	21,051,735	10.98	42,058,492	10.82
Thai Baht	992,701	0.52	2,608,267	0.67
United Arab Emirates Dirham	2,750,497	1.43	–	–
United States Dollar	22,382,576	11.67	79,908,018	20.56
	188,734,006	98.40	377,959,320	97.24
Net Derivatives held for trading	386,954	0.20	(210,490)	(0.06)

Emerging Markets Select Equity	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
Brazilian Real	2,793,292	2.98	2,825,725	2.25
Chinese Yuan Renminbi	9,457,406	10.09	14,177,796	11.31
Euro	–	–	672,155	0.54
Hong Kong Dollar	19,787,346	21.10	23,938,923	19.10
Hungarian Forint	–	–	1,408,887	1.12
Indian Rupee	7,608,229	8.11	10,388,920	8.29
Indonesian Rupiah	2,132,626	2.27	1,231,782	0.98
Mexican Peso	1,624,815	1.73	694,142	0.55
New Taiwan Dollar	13,804,257	14.72	18,926,584	15.10
Polish Zloty	1,515,194	1.62	2,529,258	2.02
Pound Sterling	1,390,895	1.48	1,541,973	1.23
Qatari Rial	1,034,075	1.10	–	–
Saudi Arabia Riyal	1,404,943	1.50	739,943	0.59
Singapore Dollar	–	–	535,147	0.43
South African Rand	3,006,465	3.21	2,099,278	1.67
South Korean Won	11,727,350	12.51	17,311,039	13.81
Thai Baht	756,239	0.81	829,213	0.66
United Arab Emirates Dirham	1,362,386	1.45	–	–
United States Dollar	11,021,461	11.76	23,316,394	18.60
	90,426,979	96.44	123,167,159	98.25

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

Euro Bond Absolute Return	31 December 2022		31 December 2021	
	Market Value EUR	% of Net Assets	Market Value EUR	% of Net Assets
Asset Backed Securities held for trading:				
Euro	2,319,216	4.78	2,053,891	3.79
Corporate Bonds held for trading:				
Danish Krone	995,767	2.05	626,562	1.16
Euro	22,942,484	47.28	16,673,920	30.78
	23,938,251	49.33	17,300,482	31.94
Government Bonds held for trading:				
Euro	19,650,553	40.49	28,837,303	53.24
United States Dollar	–	–	459,422	0.85
	19,650,553	40.49	29,296,725	54.09
	45,908,020	94.60	48,651,098	89.82
Net Derivatives held for trading	332,738	0.69	318,174	0.59

Euro Opportunistic Bond	31 December 2022		31 December 2021	
	Market Value EUR	% of Net Assets	Market Value EUR	% of Net Assets
Asset Backed Securities held for trading:				
Euro	462,816	4.98	298,264	2.66
Corporate Bonds held for trading:				
Euro	4,079,176	43.88	4,427,757	39.49
Government Bonds held for trading:				
Euro	4,005,023	43.09	5,718,588	51.01
	8,547,015	91.95	10,444,609	93.16
Net Derivatives held for trading	(69,064)	(0.74)	(58,347)	(0.52)

European High Yield Bond	31 December 2022		31 December 2021	
	Market Value EUR	% of Net Assets	Market Value EUR	% of Net Assets
Asset Backed Securities held for trading:				
United States Dollar	215,121	0.66	219,984	0.57
Corporate Bonds held for trading:				
Euro	28,338,871	87.32	30,578,501	78.68
Pound Sterling	3,726,129	11.48	5,983,867	15.39
	32,065,000	98.80	36,562,368	94.07
Term Loans held for trading:				
Euro	202,519	0.63	211,251	0.54
	32,482,640	100.09	36,993,603	95.18
Net Derivatives held for trading	(1,854,475)	(5.72)	456,520	1.18

European Sustainable Equity[2]	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
Danish Krone	8,595,893	4.89	5,389,190	4.73
Euro	81,995,074	46.63	49,617,406	43.57
Norwegian Krone	7,133,274	4.06	3,565,323	3.13
Pound Sterling	24,444,336	13.90	22,145,341	19.44
Swedish Krona	13,773,588	7.83	7,468,968	6.56
Swiss Franc	35,431,220	20.15	19,959,903	17.53
United States Dollar	3,015,442	1.71	2,270,811	1.99
	174,388,827	99.17	110,416,942	96.95

[2] Portfolio launched during the prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

Event Driven[1] — 31 December 2022

	Market Value US$	% of Net Assets
Treasury Bills held for trading:		
United States Dollar	33,823,354	81.61
	33,823,354	81.61
Net Derivatives held for trading	917,817	2.21

Global Bond — 31 December 2022 / 31 December 2021

	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Agency Bonds held for trading:				
United States Dollar	2,423,190	1.80	2,795,723	1.55
Asset Backed Securities held for trading:				
Euro	2,228,563	1.65	1,267,523	0.70
Pound Sterling	1,289,899	0.96	4,557,346	2.53
United States Dollar	5,343,245	3.96	9,968,317	5.53
	8,861,707	6.57	15,793,186	8.76
Corporate Bonds held for trading:				
Canadian Dollar	1,022,908	0.76	1,534,520	0.85
Euro	10,341,319	7.67	16,601,282	9.20
Pound Sterling	1,763,306	1.31	3,895,817	2.16
United States Dollar	31,231,661	23.16	30,936,469	17.15
	44,359,194	32.90	52,968,088	29.36
Government Bonds held for trading:				
Australian Dollar	9,709	0.01	2,001,354	1.11
Canadian Dollar	10,329,838	7.66	13,849,394	7.68
Euro	9,397,938	6.97	16,964,721	9.40
Indonesian Rupiah	1,164,003	0.86	–	–
Japanese Yen	5,959,363	4.42	17,444,121	9.67
Mexican Peso	2,872,675	2.13	–	–
New Zealand Dollar	1,604,915	1.19	3,260,125	1.81
Polish Zloty	–	–	268,836	0.15
Pound Sterling	2,840,463	2.11	3,927,472	2.17
South Korean Won	5,630,012	4.18	–	–
United States Dollar	13,861,093	10.28	24,480,248	13.57
	53,670,009	39.81	82,196,271	45.56
Mortgage Backed Securities held for trading:				
United States Dollar	19,062,981	14.14	18,239,492	10.11
Municipal Bonds held for trading:				
United States Dollar	1,706,806	1.27	–	–
Treasury Bills held for trading:				
United States Dollar	791,814	0.59	1,399,195	0.78
	130,875,701	97.08	173,391,955	96.12
Net Derivatives held for trading	797,126	0.59	32,350	0.00

Global Diversified Income FMP – 2024 — 31 December 2022 / 31 December 2021

	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Corporate Bonds held for trading:				
United States Dollar	150,336,737	93.73	206,932,749	88.53
Government Bonds held for trading:				
United States Dollar	3,931,136	2.45	11,000,752	4.70
	154,267,873	96.18	217,933,501	93.23
Net Derivatives held for trading	523,570	0.33	(53,372)	(0.02)

[1] Portfolio launched during the current reporting year and thus no comparative period presented.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

Global Equity Index PutWrite*

No exposure to price risk as at 31 December 2022 and 31 December 2021.

* Portfolio liquidated on 20 December 2021.

Global Equity Megatrends	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
Canadian Dollar	4,945,150	6.23	3,713,058	4.47
Pound Sterling	4,451,857	5.61	4,115,988	4.95
United States Dollar	70,068,328	88.31	74,126,360	89.14
	79,465,335	100.15	81,955,406	98.56

Global Flexible Credit Income	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
United States Dollar	5,247,334	1.33	–	–
Asset Backed Securities held for trading:				
United States Dollar	24,079,041	6.10	18,193,868	2.59
Corporate Bonds held for trading:				
Euro	55,474,132	14.06	76,564,922	10.86
Pound Sterling	10,688,891	2.71	13,086,358	1.86
United States Dollar	250,001,101	63.37	491,209,309	69.65
	316,164,124	80.14	580,860,589	82.37
Government Bonds held for trading:				
Euro	1,976,528	0.50	3,905,502	0.55
United States Dollar	7,841,259	1.99	8,873,396	1.26
	9,817,787	2.49	12,778,898	1.81
Investment Funds held for trading:				
Pound Sterling	338,564	0.08	474,751	0.07
	355,646,850	90.14	612,308,106	86.84
Net Derivatives held for trading	17,495,741	4.44	(2,748,680)	(0.40)

Global High Yield SDG Engagement	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Asset Backed Securities held for trading:				
United States Dollar	–	–	1,002,292	2.53
Corporate Bonds held for trading:				
Euro	47,186,640	14.00	7,364,982	18.58
Pound Sterling	6,749,530	2.01	1,583,392	4.00
United States Dollar	219,069,164	65.01	28,883,727	72.89
	273,005,334	81.02	37,832,101	95.47
Term Loans held for trading:				
United States Dollar	1,013,476	0.31	–	–
	274,018,810	81.33	38,834,393	98.00
Net Derivatives held for trading	3,460,687	1.02	(334,087)	(0.84)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

Global High Yield Sustainable Action	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Corporate Bonds held for trading:				
Euro	3,765,913	25.03	2,981,845	16.94
Pound Sterling	792,792	5.27	939,457	5.34
United States Dollar	9,884,966	65.69	12,847,534	73.00
	14,443,671	95.99	16,768,836	95.28
Term Loans held for trading:				
United States Dollar	95,881	0.64	54,859	0.31
	14,539,552	96.63	16,823,695	95.59
Net Derivatives held for trading	(350,409)	(2.33)	58,957	0.33

Global Investment Grade Credit	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Corporate Bonds held for trading:				
Canadian Dollar	1,894,286	2.21	–	–
Euro	17,214,963	20.04	24,193,783	24.49
Pound Sterling	4,004,142	4.66	5,057,769	5.12
United States Dollar	57,653,972	67.11	67,192,894	68.00
	80,767,363	94.02	96,444,446	97.61
Government Bonds held for trading:				
United States Dollar	2,758,010	3.21	–	–
	83,525,373	97.23	96,444,446	97.61
Net Derivatives held for trading	(1,626,695)	(1.90)	455,185	0.46

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

Global Opportunistic Bond	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Agency Bonds held for trading:				
United States Dollar	307,820	0.40	406,473	0.43
Asset Backed Securities held for trading:				
Euro	616,355	0.81	1,288,292	1.37
Pound Sterling	91,718	0.12	–	–
United States Dollar	3,582,029	4.71	9,519,509	10.10
	4,290,102	5.64	10,807,801	11.47
Corporate Bonds held for trading:				
Euro	24,004,584	31.54	26,908,061	28.55
Pound Sterling	3,799,491	4.99	6,527,188	6.93
United States Dollar	7,627,624	10.02	10,220,636	10.84
	35,431,699	46.55	43,655,885	46.32
Government Bonds held for trading:				
Canadian Dollar	–	–	1,325,852	1.41
China Yuan Renminbi	3,581,244	4.70	4,772,529	5.06
Czech Koruna	413,371	0.54	486,009	0.52
Euro	5,925,902	7.79	9,663,655	10.25
Indonesian Rupiah	324,042	0.42	–	–
Japanese Yen	106,443	0.14	149,730	0.16
Mexican Peso	1,444,773	1.90	–	–
New Zealand Dollar	3,726,450	4.90	3,135,788	3.33
Polish Zloty	347,647	0.46	463,800	0.49
Pound Sterling	465,305	0.61	–	–
Thai Baht	265,740	0.35	–	–
United States Dollar	8,110,126	10.66	5,471,542	5.81
	24,711,043	32.47	25,468,905	27.03
Investment Funds held for trading:				
Pound Sterling	107,216	0.14	150,344	0.16
United States Dollar	1,694,000	2.23	5,604,000	5.95
	1,801,216	2.37	5,754,344	6.11
Mortgage Backed Securities held for trading:				
United States Dollar	10,458,233	13.74	6,090,483	6.46
Treasury Bills held for trading:				
United States Dollar	–	–	3,123,203	3.31
	77,000,113	101.17	95,307,094	101.13
Net Derivatives held for trading	(2,418,728)	(3.18)	(1,310,440)	(1.39)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

Global Real Estate Securities

	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
Canadian Dollar	–	–	557,889	1.10
Euro	967,525	2.48	1,505,832	2.96
Hong Kong Dollar	2,886,361	7.40	1,927,556	3.79
Japanese Yen	1,896,887	4.86	2,656,027	5.22
Singapore Dollar	1,095,282	2.81	902,454	1.78
	6,846,055	17.55	7,549,758	14.85
Real Estate Investment Trusts held for trading:				
Australian Dollar	1,287,061	3.30	1,937,573	3.81
Canadian Dollar	1,814,574	4.65	1,682,673	3.30
Euro	964,954	2.47	642,524	1.26
Hong Kong Dollar	165,184	0.42	–	–
Japanese Yen	1,709,702	4.38	2,437,474	4.79
Pound Sterling	3,081,950	7.90	6,230,538	12.24
Singapore Dollar	404,924	1.04	463,450	0.91
United States Dollar	20,932,449	53.64	29,712,068	58.39
	30,360,798	77.80	43,106,300	84.70
	37,206,853	95.35	50,656,058	99.55
Net Derivatives held for trading	718,252	1.84	(187,946)	(0.37)

Global Sustainable Equity

	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
Australian Dollar	–	–	1,880,158	0.92
Danish Krone	2,087,272	1.59	3,289,153	1.61
Euro	13,586,367	10.32	21,366,720	10.48
Japanese Yen	1,579,691	1.20	2,273,534	1.12
Norwegian Krone	4,294,333	3.26	5,482,822	2.69
Pound Sterling	4,178,560	3.18	14,792,938	7.25
Swedish Krona	3,754,615	2.85	2,576,782	1.26
Swiss Franc	5,969,089	4.54	10,013,000	4.91
United States Dollar	95,074,555	72.26	140,861,439	69.05
	130,524,482	99.20	202,536,546	99.29

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

High Yield Bond

	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Asset Backed Securities held for trading:				
United States Dollar	21,830,306	0.95	43,351,226	1.35
Corporate Bonds held for trading:				
Euro	3,839,814	0.16	–	–
United States Dollar	1,978,713,612	86.08	2,791,815,047	87.15
	1,982,553,426	86.24	2,791,815,047	87.15
Investment Funds held for trading:				
Pound Sterling	18,294,706	0.80	30,444,245	0.95
United States Dollar	–	–	5,432,387	0.17
	18,294,706	0.80	35,876,632	1.12
Term Loans held for trading:				
United States Dollar	91,635,501	3.99	167,447,462	5.23
	2,114,313,939	91.98	3,038,490,367	94.85
Net Derivatives held for trading	30,109,875	1.31	(18,947,974)	(0.59)

InnovAsia 5G

	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
Chinese Yuan Renminbi	2,183,240	14.80	932,486	3.48
Hong Kong Dollar	212,641	1.44	–	–
Euro	–	–	622,820	2.32
Indian Rupee	539,135	3.66	1,558,488	5.82
Japanese Yen	3,928,339	26.64	4,255,958	15.88
Malaysian Ringgit	319,895	2.17	454,057	1.70
New Taiwan Dollar	3,802,814	25.78	9,809,213	36.61
Singapore Dollar	505,401	3.43	1,391,672	5.19
South Korean Won	515,684	3.50	3,142,112	11.73
United States Dollar	1,472,362	9.98	3,678,508	13.73
Vietnam Dong	392,997	2.66	–	–
	13,872,508	94.06	25,845,314	96.46
Net Derivatives held for trading	374,607	2.54	(109,881)	(0.41)

Japan Equity Engagement

	31 December 2022		31 December 2021	
	Market Value JPY	% of Net Assets	Market Value JPY	% of Net Assets
Equities held for trading:				
Japanese Yen	20,207,455,300	98.37	13,395,215,072	110.65
	20,207,455,300	98.37	13,395,215,072	110.65
Net Derivatives held for trading	(96,683,905)	(0.47)	526,794	0.00

Macro Opportunities FX

	31 December 2022		31 December 2021	
	Market Value EUR	% of Net Assets	Market Value EUR	% of Net Assets
Corporate Bonds held for trading:				
Euro	24,967,521	79.24	42,828,912	96.01
Government Bonds held for trading:				
Euro	2,778,639	8.82	200,575	0.45
Treasury Bills held for trading:				
Euro	4,389,983	13.93	2,209,782	4.95
	32,136,143	101.99	45,239,269	101.41
Net Derivatives held for trading	(811,369)	(2.58)	(792,577)	(1.78)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

Multi-Asset Income

	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Agency Bonds held for trading:				
United States Dollar	7,644	0.07	–	–
Corporate Bonds held for trading:				
Euro	2,941,980	25.88	4,605,411	20.28
Pound Sterling	213,717	1.88	442,359	1.95
United States Dollar	1,725,211	15.18	3,749,715	16.52
	4,880,908	42.94	8,797,485	38.75
Equities held for trading:				
Australian Dollar	43,240	0.38	133,180	0.59
Brazilian Real	17,407	0.15	57,129	0.25
Canadian Dollar	–	–	5,789	0.03
Danish Krone	–	–	7,130	0.03
Euro	151,800	1.34	395,650	1.74
Hong Kong Dollar	98,904	0.87	381,317	1.68
Israeli Shekel	–	–	12,574	0.06
Japanese Yen	108,100	0.95	281,769	1.24
New Taiwan Dollar	23,212	0.20	202,249	0.89
Norwegian Krone	–	–	12,289	0.06
Pound Sterling	73,519	0.65	300,253	1.32
Singapore Dollar	–	–	14,366	0.06
South African Rand	8,339	0.07	187	0.00
South Korean Won	30,543	0.27	151,900	0.67
Swedish Krona	–	–	47,208	0.21
Swiss Franc	46,212	0.41	214,277	0.94
United States Dollar	2,247,172	19.77	3,998,480	17.61
	2,848,448	25.06	6,215,747	27.38
Government Bonds held for trading:				
United States Dollar	311,601	2.74	1,293,771	5.70
Investment Funds held for trading:				
Pound Sterling	8,560	0.08	–	–
United States Dollar	593,625	5.22	1,484,544	6.54
	602,185	5.30	1,484,544	6.54
Participatory Notes held for trading:				
Australian Dollar	–	–	–	–
Real Estate Investment Trusts held for trading:				
Australian Dollar	–	–	4,010	0.02
Singapore Dollar	–	–	2,328	0.01
South African Rand	2,166	0.02	–	–
United States Dollar	362,642	3.19	1,482,081	6.52
	364,808	3.21	1,488,419	6.55
	9,015,594	79.32	19,279,966	84.92
Net Derivatives held for trading	(431,372)	(3.80)	50,542	0.21

Multi-Style Premia*

No exposure to price risk ast at 31 December 2022 and 31 December 2021.

* Portfolio liquidated on 24 February 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

Next Generation Mobility

	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
Canadian Dollar	2,312,662	1.56	4,254,965	1.93
Chinese Yuan Renminbi	1,537,306	1.04	575,180	0.26
Euro	5,688,591	3.84	10,364,682	4.70
Hong Kong Dollar	3,880,762	2.62	5,890,426	2.67
Japanese Yen	2,867,915	1.94	4,994,304	2.27
New Taiwan Dollar	1,016,740	0.69	2,917,848	1.32
Swedish Krona	1,854,267	1.25	2,730,238	1.24
United States Dollar	117,719,542	79.54	171,838,216	77.94
	136,877,785	92.48	203,565,859	92.33
Real Estate Investment Trusts held for trading:				
United States Dollar	1,522,531	1.03	–	–
	138,400,316	93.51	203,565,859	92.33
Net Derivatives held for trading	80,667	0.06	(98,610)	(0.05)

Next Generation Space Economy[1]

	31 December 2022	
	Market Value US$	% of Net Assets
Equities held for trading:		
Chinese Yuan Renminbi	103,745	1.22
Euro	1,179,050	13.89
Japanese Yen	172,026	2.03
New Taiwan Dollar	134,551	1.58
Pound Sterling	357,829	4.21
Singapore Dollar	270,258	3.18
South Korean Won	288,684	3.40
United States Dollar	5,475,531	64.49
	7,981,674	94.00

Short Duration Emerging Market Debt

	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Corporate Bonds held for trading:				
Euro	41,269,865	0.81	69,562,556	1.00
United States Dollar	3,486,415,742	68.03	4,705,166,429	67.85
	3,527,685,607	68.84	4,774,728,985	68.85
Government Bonds held for trading:				
Euro	225,469,117	4.40	123,244,298	1.78
United States Dollar	980,358,585	19.13	1,661,624,983	23.96
	1,205,827,702	23.53	1,784,869,281	25.74
Investment Funds held for trading:				
United States Dollar	70,347,000	1.37	72,849,100	1.05
Treasury Bills held for trading:				
United States Dollar	51,075,667	1.00	–	–
	4,854,935,976	94.74	6,632,447,366	95.64
Reverse Repurchase Agreements	(1,843,240)	(0.04)	–	–
Net Derivatives held for trading	22,713,291	0.44	3,691,873	0.05

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

Short Duration High Yield SDG Engagement	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Treasury Bills held for trading:				
United States Dollar	10,810,063	1.94	–	–
Corporate Bonds held for trading:				
United States Dollar	477,638,711	85.85	561,613,956	87.15
Investment Funds held for trading:				
Pound Sterling	1,221,039	0.22	2,288,465	0.36
Term Loans held for trading:				
United States Dollar	23,578,927	4.24	46,278,962	7.18
	513,248,740	92.25	610,181,383	94.69
Net Derivatives held for trading	17,725,693	3.18	(4,141,018)	(0.65)

Strategic Income	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Agency Bonds held for trading:				
United States Dollar	772,053	0.06	1,038,942	0.07
Asset Backed Securities held for trading:				
United States Dollar	105,467,359	7.97	75,102,043	5.20
Corporate Bonds held for trading:				
Canadian Dollar	–	–	362,709	0.02
Euro	30,404,992	2.30	74,396,704	5.15
Pound Sterling	5,246,297	0.40	14,409,669	1.00
United States Dollar	601,915,888	45.50	483,902,351	33.49
	637,567,177	48.20	573,071,433	39.66
Government Bonds held for trading:				
Colombian Peso	1,405,082	0.11	3,048,291	0.21
Hungarian Forint	1,753,111	0.13	–	–
Indonesian Rupiah	3,588,355	0.27	5,608,275	0.39
Mexican Peso	2,721,504	0.21	4,261,714	0.29
Peruvian Sol	4,407,353	0.33	19,635	0.00
Russian Ruble	–	–	3,714,745	0.26
South African Rand	1,824,633	0.14	3,050,227	0.21
Turkish Lira	1,705,418	0.13	1,563,791	0.11
United States Dollar	225,951,909	17.08	262,497,956	18.17
	243,357,365	18.40	283,764,634	19.64
Investment Funds held for trading:				
Pound Sterling	738,685	0.05	1,035,820	0.07
United States Dollar	57,487,152	4.35	64,233,144	4.45
	58,225,837	4.40	65,268,964	4.52
Mortgage Backed Securities held for trading:				
United States Dollar	346,893,475	26.22	261,330,721	18.09
Municipal Bonds held for trading:				
United States Dollar	20,744,098	1.57	17,076,840	1.18
Term Loans held for trading:				
United States Dollar	579,804	0.04	99,300,565	6.87
Treasury Bills held for trading:				
United States Dollar	8,017,122	0.61	190,052,290	13.15
	1,421,624,290	107.47	1,566,006,432	108.38
Net Derivatives held for trading	19,437,605	1.47	(4,271,925)	(0.30)

Sustainable Asia High Yield[2]	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Corporate Bonds held for trading:				
United States Dollar	27,495,016	86.13	20,977,042	84.86
Government Bonds held for trading:				
United States Dollar	837,924	2.63	1,236,942	5.00
	28,332,940	88.76	22,213,984	89.86
Net Derivatives held for trading	266,230	0.83	2,187	0.01

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

Sustainable Emerging Market Corporate Debt	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Corporate Bonds held for trading:				
Euro	–	–	514,743	0.36
United States Dollar	86,982,672	88.54	137,489,412	94.78
	86,982,672	88.54	138,004,155	95.14
Government Bonds held for trading:				
Euro	2,325,515	2.37	73,880	0.05
United States Dollar	2,075,893	2.11	2,763,485	1.90
	4,401,408	4.48	2,837,365	1.95
	91,384,080	93.02	140,841,520	97.09
Net Derivatives held for trading	761,197	0.77	544,915	0.38

Sustainable Emerging Market Debt - Hard Currency[1]	31 December 2022	
	Market Value US$	% of Net Assets
Corporate Bonds held for trading:		
United States Dollar	7,708,197	4.87
Government Bonds held for trading:		
Euro	40,133,656	25.33
United States Dollar	95,972,503	60.58
	136,106,159	85.91
	143,814,356	90.78
Net Derivatives held for trading	2,895,404	1.83

Systematic Global Sustainable Value	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
Australian Dollar	1,063,750	2.21	323,958	1.55
Brazilian Real	260,528	0.54	–	–
Canadian Dollar	1,782,255	3.71	606,525	2.91
Danish Krone	259,180	0.54	119,757	0.57
Euro	4,046,608	8.42	1,683,294	8.04
Hong Kong Dollar	1,631,434	3.40	202,444	0.97
Indonesian Rupiah	291,610	0.61	–	–
Israeli Shekel	–	–	51,297	0.25
Japanese Yen	2,696,878	5.62	1,155,675	5.53
Mexican Peso	180,675	0.38	–	–
New Taiwan Dollar	796,265	1.66	221,896	1.06
New Zealand Dollar	63,031	0.13	–	–
Norwegian Krone	57,477	0.12	58,786	0.28
Pound Sterling	2,087,872	4.35	795,563	3.81
Singapore Dollar	–	–	17,936	0.09
South African Rand	370,092	0.77	–	–
South Korean Won	880,568	1.83	231,373	1.11
Swedish Krona	383,756	0.80	197,339	0.95
Swiss Franc	1,186,730	2.47	525,181	2.52
United States Dollar	28,921,680	60.23	12,643,935	60.52
	46,960,389	97.79	18,834,959	90.16
Investment Funds held for trading:				
United States Dollar	–	–	1,618,552	7.75
Real Estate Investment Trusts held for trading:				
Australian Dollar	133,123	0.28	83,096	0.40
Euro	101,504	0.21	–	–
Pound Sterling	108,028	0.22	–	–
United States Dollar	412,782	0.86	264,102	1.27
	755,437	1.57	347,198	1.67
	47,715,826	99.36	20,800,709	99.58
Net Derivatives held for trading	34,856	0.07	(10,597)	(0.05)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

Ultra Short Term Euro Bond	31 December 2022		31 December 2021	
	Market Value EUR	% of Net Assets	Market Value EUR	% of Net Assets
Asset Backed Securities held for trading:				
Euro	72,343,961	8.81	146,158,777	12.59
Corporate Bonds held for trading:				
Euro	670,503,994	81.63	818,744,378	70.54
Pound Sterling	–	–	10,058,218	0.87
	670,503,994	81.63	828,802,596	71.41
Government Bonds held for trading:				
Euro	56,450,113	6.87	62,415,148	5.38
	799,298,068	97.31	1,037,376,521	89.38
Net Derivatives held for trading	(925,722)	(0.12)	1,155,799	0.09

Uncorrelated Strategies	31 December 2022		31 December 2021	
	Market Value US$	Market Value US$	Market Value US$	% of Net Assets
Corporate Bonds held for trading:				
Euro	26,126,967	0.84	2,951,714	0.11
Pound Sterling	3,685,493	0.12	–	–
United States Dollar	131,574,600	4.20	116,915,895	4.54
	161,387,060	5.16	119,867,609	4.65
Equities held for trading:				
Euro	1,951,285	0.07	2,057,423	0.08
Hong Kong Dollar	–	–	5,931	0.00
Japanese Yen	694,532	0.02	464,958	0.02
Pound Sterling	–	–	5,274,707	0.20
United States Dollar	132,722,211	4.23	8,707,692	0.34
	135,368,028	4.32	16,510,711	0.64
Government Bonds held for trading:				
United States Dollar	4,218,750	0.13	11,177,787	0.44
Investment Funds held for trading:				
Euro	–	–	10,302,696	0.40
Participatory Notes held for trading:				
Euro	6,404	0.00	12,737	0.00
Pound Sterling	15,036	0.00	–	–
	21,440	0.00		
Treasury Bills held for trading:				
United States Dollar	1,582,793,462	50.57	859,959,488	33.35
Real Estate Investment Trusts held for trading:				
United States Dollar	4,976,282	0.16	–	–
	1,888,765,022	60.34	1,017,831,028	39.48
Net Derivatives held for trading	177,192,829	5.66	(120,806,793)	(4.69)

Uncorrelated Trading[1]	31 December 2022	
	Market Value US$	% of Net Assets
Equities held for trading:		
United States Dollar	16,089,324	2.26
Real Estate Investment Trusts held for trading:		
United States Dollar	3,946,436	0.55
Treasury Bills held for trading:		
United States Dollar	449,200,010	63.10
Corporate Bonds held for trading:		
Euro	5,556,545	0.78
Pound Sterling	921,374	0.13
United States Dollar	6,743,516	0.95
	13,221,435	1.86
	482,457,205	67.77
Net Derivatives held for trading	56,910,001	7.99

[1] Portfolio launched during the current reporting year and thus no comparative period presented.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

US Equity

	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
United States Dollar	27,005,260	85.83	8,236,976	92.22
Real Estate Investment Trusts held for trading:				
United States Dollar	478,769	1.52	141,214	1.58
	27,484,029	87.35	8,378,190	93.80
Net Derivatives held for trading	1,611,149	5.12	–	–

US Equity Index PutWrite

	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Government Bonds held for trading:				
United States Dollar	632,264,076	92.92	392,089,074	82.53
	632,264,076	92.92	392,089,074	82.53
Net Derivatives held for trading	2,309,131	0.34	(2,749,847)	(0.58)

US Large Cap Value[2]

	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
United States Dollar	1,688,625,847	95.51	2,024,667	98.97
Real Estate Investment Trusts held for trading:				
United States Dollar	–	–	19,361	0.95
	1,688,625,847	95.51	2,044,028	99.92
Net Derivatives held for trading	871,125	0.05	–	–

US Long Short Equity

	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Corporate Bonds held for trading:				
United States Dollar	8,400,448	3.79	5,922,382	1.25
Equities held for trading:				
Euro	1,265,964	0.57	–	–
United States Dollar	156,744,366	70.76	407,697,481	86.01
	158,010,330	71.33	407,697,481	86.01
Participatory Notes held for trading:				
United States Dollar	3,750	0.00	9,330	0.00
Real Estate Investment Trusts held for trading:				
United States Dollar	1,744,930	0.79	3,613,606	0.76
	168,159,458	75.91	417,242,799	88.02
Net Derivatives held for trading	8,094,369	3.66	(18,190,468)	(3.83)

US Multi Cap Opportunities

	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
United States Dollar	439,025,865	99.48	781,762,992	100.07
	439,025,865	99.48	781,762,992	100.07
Net Derivatives held for trading	2,148,740	0.49	(614,771)	(0.08)

[2] Portfolio launched during the prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(a) Price Risk (continued)

US Real Estate Securities	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
United States Dollar	–	–	16,391,963	1.60
Real Estate Investment Trusts held for trading:				
United States Dollar	624,531,489	96.38	998,183,643	97.64
	624,531,489	96.38	1,014,575,606	99.24
Net Derivatives held for trading	2,859,608	0.44	(2,989,092)	(0.29)

US Small Cap	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Equities held for trading:				
Pound Sterling	–	–	3,298,630	0.40
United States Dollar	578,779,674	97.70	808,712,718	98.37
	578,779,674	97.70	812,011,348	98.77
Net Derivatives held for trading	712,758	0.12	(461,426)	(0.06)

US Small Cap Intrinsic Value	31 December 2022		31 December 2021	
	Market Value US$	% of Net Assets	Market Value US$	% of Net Assets
Corporate Bonds held for trading:				
United States Dollar	–	–	22,652	0.02
Equities held for trading:				
United States Dollar	184,718,734	95.19	141,240,874	91.93
Real Estate Investment Trusts held for trading:				
United States Dollar	2,170,638	1.12	1,318,782	0.86
	186,889,372	96.31	142,582,308	92.81

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk

The Net Asset Value per share of a Portfolio will be computed in the base currency of the relevant Portfolio, whereas the investments held for the account of that Portfolio may be acquired in other currencies. The base currency value of the investments of a Portfolio designated in another currency may rise and fall due to exchange rate fluctuations in respect of the relevant currencies. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital. Positions are monitored on a daily basis and hedging strategies are used to ensure positions are maintained within established limits.

At 31 December 2022 and 31 December 2021, had the base currency of the relevant Portfolio strengthened by 5% in relation to all currencies, with all other variables held constant, Net Assets and the Change in Net Assets per the Profit and Loss Account would have (decreased) increased as outlined in the table below.

Portfolio	Currency	31 December 2022	% of Net Assets	31 December 2021	% of Net Assets
5G Connectivity	USD	16,196,327	1.63%	43,092,894	1.80%
Absolute Return Multi Strategy*	USD	-	-	627	-
Asian Debt – Hard Currency	USD	32,863	0.15%	23,400	0.16%
China A-Share Equity	CNY	766,150	4.72%	1,183,156	4.84%
China Bond	CNY	5,708,838	1.26%	3,402,401	0.59%
China Equity	USD	15,222,965	4.80%	25,736,853	4.86%
CLO Income	USD	611,238	0.44%	215,980	0.14%
Commodities[2]	USD	59,977	0.07%	-	-
Corporate Hybrid Bond	EUR	35,490,162	1.99%	47,461,637	1.93%
Diversified Currency*	USD	-	-	(9)	-
Emerging Market Debt – Hard Currency	USD	22,052,213	0.89%	26,531,696	0.73%
Emerging Market Debt – Local Currency	USD	63,850,053	4.61%	92,714,823	4.41%
Emerging Market Debt Blend	USD	12,004,568	2.55%	21,673,879	2.29%
Emerging Market Debt Sustainable Investment Grade Blend	USD	1,470,659	2.71%	1,097,095	2.32%
Emerging Markets Equity	USD	8,346,156	4.35%	14,969,405	3.85%
Emerging Markets Select Equity	USD	3,972,405	4.24%	5,005,328	3.99%
Euro Bond Absolute Return	EUR	685,901	1.41%	59,182	0.11%
Euro Opportunistic Bond	EUR	(572)	(0.01%)	(562)	(0.01%)
European High Yield Bond	EUR	151,849	0.47%	346,274	0.89%
European Sustainable Equity[1]	EUR	4,591,665	2.61%	3,528,193	3.10%
Event Driven[2]	USD	45,069	0.11%	-	-
Global Bond	USD	2,992,478	2.22%	4,377,115	2.43%
Global Diversified Income FMP – 2024	USD	26,179	0.02%	(2,669)	(0.00%)
Global Equity Megatrends	USD	470,294	0.59%	392,652	0.47%
Global Equity Index PutWrite*	USD	-	-	(1,252)	-
Global Flexible Credit Income	USD	4,319,726	1.09%	5,104,127	0.72%
Global High Yield SDG Engagement	USD	2,865,536	0.85%	434,888	1.10%
Global High Yield Sustainable Action	USD	211,087	1.40%	203,135	1.15%
Global Investment Grade Credit[1]	USD	1,170,010	1.36%	1,523,437	1.54%
Global Opportunistic Bond	USD	2,273,392	2.99%	2,909,919	3.09%
Global Real Estate Securities	USD	850,597	2.18%	1,025,414	2.02%
Global Sustainable Equity[1]	USD	1,772,787	1.35%	3,307,082	1.62%
High Yield Bond	USD	3,112,894	0.14%	801,699	0.03%
InnovAsia 5G[1]	USD	638,402	4.33%	1,118,632	4.17%
Japan Equity Engagement	JPY	(8,146,918)	(0.04%)	26,340	0.00%
Macro Opportunities FX	EUR	(39,764)	(0.13%)	(56,718)	(0.13%)
Multi-Asset Income	USD	182,057	1.60%	375,541	1.65%
Multi-Style Premia*	USD	-	-	1	-
Next Generation Mobility	USD	971,244	0.66%	1,619,880	0.73%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

Portfolio	Currency	31 December 2022	% of Net Assets	31 December 2021	% of Net Assets
Next Generation Space Economy[2]	USD	125,136	1.47%	-	-
Short Duration Emerging Market Debt	USD	16,156,419	0.32%	11,622,887	0.17%
Short Duration High Yield SDG Engagement	USD	1,001,077	0.18%	(10,977)	(0.00%)
Strategic Income	USD	3,809,057	0.29%	5,427,102	0.38%
Sustainable Asia High Yield[1]	USD	12,741	0.04%	-	-
Sustainable Emerging Market Corporate Debt	USD	38,780	0.04%	87,627	0.06%
Sustainable Emerging Market Debt - Hard Currency[2]	USD	2,325,609	1.47%	-	-
Systematic Global Sustainable Value	USD	921,286	1.92%	313,271	1.50%
Ultra Short Term Euro Bond	EUR	(314,975)	(0.04%)	552,336	0.05%
Uncorrelated Strategies	USD	7,030,682	0.22%	5,919,411	0.23%
Uncorrelated Trading[2]	USD	3,480,578	0.49%	-	-
US Equity	USD	80,558	0.26%	-	-
US Equity Index PutWrite	USD	785,232	0.12%	110,730	0.02%
US Large Cap Value[1]	USD	79,926	0.00%	-	-
US Long Short Equity	USD	338,890	0.15%	(168,582)	(0.04%)
US Multi Cap Opportunities	USD	106,892	0.02%	(60,597)	(0.01%)
US Real Estate Securities	USD	137,254	0.02%	(240,066)	(0.02%)
US Small Cap	USD	39,073	0.01%	156,258	0.02%
US Small Cap Intrinsic Value	USD	10,357	0.01%	4,827	0.00%

[1] Portfolio launched during the prior reporting year.
[2] Portfolio launched during the current reporting year and thus no comparative period presented.
* Portfolio liquidated during the current or prior reporting year.

A 5% weakening of the base currency of the relevant Portfolio against the above currencies would have resulted in an equal but opposite effect on the above financial statement amounts to the amounts shown above, on the basis that all other variables remain constant. The foreign currency risk exposure has been calculated on the Net Assets of the Portfolio that are denominated in a currency which is not the base currency of the relevant Portfolio. The Manager deems 5% to be a reasonable rate for foreign currency shift.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

The tables below summarise the relevant Portfolio's overall exposure to currency risk

	5G Connectivity		Absolute Return Multi Strategy*		Asian Debt - Hard Currency	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Australian Dollar	479,859	(463,225)	-	-	-	-
Canadian Dollar	-	-	-	44	-	-
Chinese Yuan Renminbi	-	76,194	-	-	2,211	2,403
Chinese Yuan Renminbi - Offshore	88,434,633	121,713,279	-	-	37	27
Euro	68,866,568	116,616,359	-	10,175	650,316	455,039
Hong Kong Dollar	16,645,530	48,458,176	-	-	-	-
Indian Rupee	-	-	-	-	-	3,133
Indonesian Rupiah	-	-	-	-	237	(3,404)
Japanese Yen	92,855,666	200,555,955	-	-	-	-
Malaysian Ringgit	-	-	-	-	6,219	(3)
New Taiwan Dollar	46,686,340	233,084,389	-	-	(9,958)	1,388
Norwegian Krone	-	-	-	1,000	-	-
Philippine Peso	-	-	-	-	-	3,586
Pound Sterling	769,130	(200,219)	-	(24)	-	-
Singapore Dollar	1,578,903	290,945	-	-	1,046	(8)
South African Rand	-	-	-	-	-	-
South Korean Won	7,609,911	141,726,028	-	-	3,527	6,077
Swiss Franc	-	-	-	1,343	-	-
Thai Baht	-	-	-	-	3,627	343
United States Dollar	669,083,653	1,533,663,760	-	(12,538)	20,968,947	13,961,517
Vietnamese Dong	-	-	-	-	-	(578)
	993,010,193	**2,395,521,641**	**-**	**-**	**21,626,209**	**14,429,520**

* Portfolio liquidated on 20 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	China A-Share Equity		China Bond		China Equity	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	CNY	CNY	CNY	CNY	US$	US$
Chinese Yuan Renminbi	918,751	764,847	338,866,827	-	3,234,457	11,630,052
Chinese Yuan Renminbi - Offshore	14,345,263	22,025,874	-	512,705,641	128,939,869	209,868,777
Euro	-	-	1,833	(143,541)	180,591	(92,073)
Hong Kong Dollar	977,264	1,637,237	-	-	172,004,521	293,309,225
Pound Sterling	-	-	(3,579)	3,532	870	(1,848)
Singapore Dollar	-	-	194	(3,185,003)	81,549	13,389
Swiss Franc	-	-	-	-	17,439	9,535
United States Dollar	480	-	114,178,304	71,373,029	12,954,380	14,604,134
	16,241,758	**24,427,958**	**453,043,579**	**580,753,658**	**317,413,676**	**529,341,191**

	CLO Income		Commodities[1]		Corporate Hybrid Bond	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	EUR	EUR
Australian Dollar	-	-	-	-	(84,871)	3,592
Euro	10,342,101	5,573,767	-	-	1,072,351,561	1,509,179,240
Pound Sterling	1,747,984	(194,445)	1,199,530	-	383,674,609	428,655,307
Singapore Dollar	-	-	-	-	(11,783)	37,144
Swedish Krona	134,665	(1,059,713)	-	-	-	-
Swiss Franc	-	-	-	-	(429,363)	2,002,776
United States Dollar	125,812,714	145,519,823	84,797,899	-	326,654,655	518,533,916
	138,037,464	**149,839,432**	**85,997,429**	-	**1,782,154,808**	**2,458,411,975**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Diversified Currency*		Emerging Market Debt - Hard Currency		Emerging Market Debt - Local Currency	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Argentine Peso	-	-	-	-	8,677	14,011
Australian Dollar	-	-	172,417	382,851	253,560	464,286
Brazilian Real	-	-	-	-	(18,304,450)	(14,281,184)
Canadian Dollar	-	46	-	-	790	838
Chilean Peso	-	-	-	-	20,114,549	9,656,223
Chinese Yuan Renminbi	-	-	-	-	134,202,029	225,918,869
Chinese Yuan Renminbi - Offshore	-	-	-	-	45,826	(154,549)
Colombian Peso	-	-	-	-	86,990,761	141,504,361
Czech Koruna	-	-	-	-	72,788,675	77,554,961
Dominican Republic Peso	-	-	-	-	2,610,187	2,962,796
Egyptian Pound	-	-	-	-	466,870	47,325,061
Euro	-	(233)	453,159,994	516,765,852	(1,258,427)	5,073,061
Ghanaian Cedi	-	-	-	-	4,492,772	13,082,795
Hong Kong Dollar	-	-	1,272	(28)	-	-
Hungarian Forint	-	-	-	-	(3,848,897)	49,337,182
Indian Rupee	-	-	-	-	-	45,985,907
Indonesian Rupiah	-	-	-	-	137,041,955	216,252,060
Israeli Shekel	-	-	-	-	(843,671)	44,109,568
Japanese Yen	-	-	360,169	(285,856)	32,421	42,063
Kazakhstani Tenge	-	-	-	-	-	24,502,766
Malaysian Ringgit	-	-	-	-	139,683,449	126,274,544
Mexican Peso	-	-	-	-	142,845,938	163,326,810
New Taiwan Dollar	-	-	-	-	(278,813)	220,439
New Zealand Dollar	-	3	-	-	-	-
Nigerian Naira	-	-	-	-	9,088	10,120
Peruvian Sol	-	-	-	-	33,432,856	50,672,728
Philippine Peso	-	-	-	-	40,447	504,293
Polish Zloty	-	-	-	-	125,311,661	103,805,092
Pound Sterling	-	-	(1,179,852)	2,189,286	(478,553)	(267,527)
Romanian Leu	-	-	-	-	56,063,139	57,200,537
Russian Ruble	-	-	-	-	-	94,260,687
Serbian Dinar	-	-	-	-	4,872,169	6,804,497

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Diversified Currency* (continued)		Emerging Market Debt - Hard Currency (continued)		Emerging Market Debt - Local Currency (continued)	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Singapore Dollar	-	-	149,452	185,338	300,469	12,723
South African Rand	-	-	-	-	183,733,684	149,870,065
South Korean Won	-	-	-	-	(219,330)	1,491,932
Swedish Krona	-	-	(13,719,192)	8,865,663	(3,511)	(5,698)
Swiss Franc	-	-	2,100,001	2,530,819	-	-
Thai Baht	-	-	-	-	125,999,885	172,349,821
Turkish Lira	-	-	-	-	18,221,312	15,656,043
Ugandan Shilling	-	-	-	-	7,308,984	13,754,708
United States Dollar	-	184	2,050,660,667	-	109,263,391	248,386,187
Uruguayan Peso	-	-	-	-	2,636,726	2,611,921
Vietnamese Dong	-	-	-	-	-	(108,849)
Zambian Kwacha	-	-	-	3,081,941,565	2,727,825	6,500,504
	-	-	**2,491,704,928**	**3,612,575,490**	**1,386,264,443**	**2,102,682,652**

* Portfolio liquidated on 22 January 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Emerging Market Debt Blend		Emerging Market Debt Sustainable Investment Grade Blend		Emerging Markets Equity	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Argentine Peso	2,982	4,816	-	-	-	-
Australian Dollar	46,451	28,272	104,537	190,859	64,457	(41,237)
Brazilian Real	(3,013,341)	(2,494,828)	-	-	7,586,762	8,714,329
Canadian Dollar	262	278	1	2	1,755,366	3,260,069
Chilean Peso	1,065,106	1,368,260	339,178	183,254	-	-
Chinese Yuan Renminbi	15,810,305	50,333,145	2,031,464	2,028,714	30,079	56
Chinese Yuan Renminbi - Offshore	18,949	(47,761)	748	(611)	22,323,932	43,642,733
Colombian Peso	16,810,382	33,866,784	831,596	776,078	-	-
Czech Koruna	11,496,050	19,019,314	869,272	539,621	-	-
Dominican Republic Peso	624,770	709,170	-	-	-	-
Egyptian Pound	82,365	9,945,896	-	-	-	-
Euro	24,578,138	25,811,231	13,937,885	8,681,559	137,273	1,393,396
Ghanaian Cedi	936,601	2,723,809	-	-	-	-
Hong Kong Dollar	-	-	-	-	37,056,247	72,414,275
Hungarian Forint	(1,926,397)	6,731,515	124,597	291,659	2,147,618	6,783,162
Indian Rupee	-	12,904,012	-	2,466	32,037,144	62,492,207
Indonesian Rupiah	22,589,671	43,019,526	2,268,124	1,755,654	2,888,935	2,967,516
Israeli Shekel	(136,238)	9,463,586	(10,118)	1,363,067	-	-
Kazakhstani Tenge	-	5,319,650	-	133,691	-	-
Malaysian Ringgit	22,805,460	29,629,003	2,125,633	1,040,704	-	-
Mexican Peso	23,413,075	33,756,292	2,639,163	1,619,090	2,869,765	2,171,160
New Taiwan Dollar	(48,237)	45,584	(2,682)	1,200	11,838,081	23,064,114
Nigerian Naira	2,843	3,166	-	-	-	-
Norwegian Krone	150	329	193,954	194,927	-	-
Peruvian Sol	7,753,772	12,069,350	287,425	294,216	-	-
Philippine Peso	6,772	106,750	550	3,295	-	-
Polish Zloty	32,614,821	26,500,843	1,317,294	772,896	2,615,812	6,975,686
Pound Sterling	(167,874)	1,207,001	(3)	(4)	4,164,338	7,782,194
Qatari Riyal	-	-	-	-	1,894,532	-
Romanian Leu	8,884,562	10,519,337	719,940	265,463	-	-

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Emerging Market Debt Blend (continued)		Emerging Market Debt Sustainable Investment Grade Blend (continued)		Emerging Markets Equity (continued)	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Russian Ruble	-	15,415,580	-	605,001	3,617	529,727
Saudi Riyal	-	-	-	-	6,654,852	2,161,224
Serbian Dinar	873,537	1,565,756	-	-	-	-
Singapore Dollar	197,329	21,409	790	-	2	1,161,207
South African Rand	28,878,918	33,423,231	-	-	6,019,825	9,110,882
South Korean Won	47,856	349,826	5,962	14,397	21,091,276	42,197,135
Swedish Krona	(863)	(13,617)	-	-	-	-
Swiss Franc	25	26	-	-	-	-
Thai Baht	20,526,474	42,330,238	1,609,126	1,166,141	992,701	2,608,267
Turkish Lira	3,192,431	3,214,909	-	-	-	-
Ugandan Shilling	1,090,702	2,607,840	-	-	-	-
United Arab Emirates Dirham	-	-	-	-	2,750,497	-
United States Dollar	230,090,129	514,103,871	24,861,201	25,444,372	24,884,644	89,302,323
Uruguayan Peso	600,568	594,919	18,744	18,568	-	-
Vietnamese Dong	-	(20,019)	-	-	-	-
Zambian Kwacha	432,974	1,443,145	-	-	-	-
	470,181,480	**947,581,444**	**54,274,381**	**47,386,279**	**191,807,755**	**388,690,425**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Emerging Markets Select Equity		Euro Bond Absolute Return		Euro Opportunistic Bond	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	EUR	EUR	EUR	EUR
Brazilian Real	2,794,924	2,825,725	-	-	-	-
Canadian Dollar	7	5	(21,682)	10,419	-	-
Chinese Yuan Renminbi	70,634	56,624	-	-	-	-
Chinese Yuan Renminbi - Offshore	9,438,596	14,177,796	-	-	-	-
Danish Krone	-	-	995,379	626,533	-	-
Euro	16,195	672,155	34,809,856	52,981,204	9,306,187	11,222,574
Hong Kong Dollar	19,787,831	23,939,397	-	-	-	-
Hungarian Forint	-	1,408,888	-	-	-	-
Indian Rupee	7,573,691	10,388,920	-	-	-	-
Indonesian Rupiah	2,132,626	1,231,782	-	-	-	-
Japanese Yen	-	-	7,513	-	-	-
Mexican Peso	1,624,815	694,142	-	-	-	-
New Taiwan Dollar	13,804,257	18,926,584	-	-	-	-
Polish Zloty	1,515,263	2,529,258	-	-	-	-
Pound Sterling	1,390,901	1,617,161	(33,597)	(17,428)	(9,957)	(10,520)
Qatari Riyal	1,034,075	-	-	-	-	-
Russian Ruble	-	116,276	-	-	-	-
Saudi Riyal	1,405,056	739,943	-	-	-	-
Singapore Dollar	1	535,148	-	-	-	-
South African Rand	3,006,541	2,099,350	-	-	-	-
South Korean Won	11,734,068	17,318,184	-	-	-	-
Thai Baht	756,239	829,213	-	-	-	-
United Arab Emirates Dirham	1,362,386	-	-	-	-	-
United States Dollar	14,314,016	25,249,718	12,770,407	564,117	(1,488)	(718)
	93,762,122	**125,356,269**	**48,527,876**	**54,164,845**	**9,294,742**	**11,211,336**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	European High Yield Bond		European Sustainable Equity[2]		Event Driven[1]	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	EUR	EUR	EUR	EUR	US$	US$
Danish Krone	-	-	8,595,903	4,453,917	-	-
Euro	29,417,545	31,939,835	84,020,928	43,322,225	-	-
Norwegian Krone	-	-	7,133,296	3,185,720	-	-
Pound Sterling	4,651,454	6,087,947	24,378,899	18,271,015	901,385	-
Singapore Dollar	(669)	1,053	-	-	-	-
Swedish Krona	-	-	13,773,626	6,167,199	-	-
Swiss Franc	-	-	34,936,391	16,492,898	-	-
United States Dollar	(1,613,802)	836,476	3,015,187	21,993,101	40,545,287	-
	32,454,528	**38,865,311**	**175,854,230**	**113,886,075**	**41,446,672**	-

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Global Bond		Global Diversified Income FMP – 2024		Global Equity Index PutWrite*	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Australian Dollar	(76,731)	2,137,677	-	-	-	-
Brazilian Real	1,366	1,084	-	-	-	-
Canadian Dollar	12,580,352	16,152,439	-	-	-	-
Chilean Peso	6,401	-	-	-	-	-
Chinese Yuan Renminbi	360,970	165,174	-	-	-	-
Chinese Yuan Renminbi - Offshore	(8,276)	-	-	-	-	-
Colombian Peso	(3,588)	(17,197)	-	-	-	-
Czech Koruna	(37,717)	(4,776)	-	-	-	-
Danish Krone	22,251	(5,886)	-	-	-	-
Euro	21,955,385	34,532,526	163,266	(52,326)	-	(2,055)
Hong Kong Dollar	15,864	28,573	3,914	(2,202)	-	-
Hungarian Forint	15,703	(4,777)	-	-	-	-
Indonesian Rupiah	1,151,870	5,596	-	-	-	-
Israeli Shekel	(1,874)	8,679	-	-	-	-
Japanese Yen	7,135,466	17,736,095	-	-	-	-
Malaysian Ringgit	28,441	2,707	-	-	-	-
Mexican Peso	2,869,583	14,281	-	-	-	-
New Zealand Dollar	1,566,178	3,352,260	-	-	-	-
Norwegian Krone	(14,416)	(11,214)	-	-	-	-
Peruvian Sol	6,187	3,433	-	-	-	-
Polish Zloty	33,154	268,690	-	-	-	-
Pound Sterling	6,752,292	13,418,430	148,036	(21,444)	-	55
Russian Ruble	-	(10,928)	-	-	-	-
Singapore Dollar	19,850	2,085	208,355	22,599	-	1
South African Rand	4,487	(4,669)	-	-	-	-
South Korean Won	5,264,565	14,037	-	-	-	-
Swedish Krona	104,449	(180,996)	-	-	-	-
Swiss Franc	70,850	(62,468)	-	-	-	(23,047)
Thai Baht	26,583	751	-	-	-	-

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Global Bond (continued)		Global Diversified Income FMP – 2024 Bond (continued)		Global Equity Index PutWrite* (continued)	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Turkish Lira	(95)	702	-	-	-	-
United States Dollar	74,961,746	92,855,070	159,872,515	233,800,782	-	25,046
	134,811,296	**180,397,378**	**160,396,086**	**233,747,409**	**-**	**-**

* Portfolio liquidated on 22 January 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Global Equity Megatrends		Global Flexible Credit Income		Global High Yield SDG Engagement	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Australian Dollar	-	-	-	-	1,177	-
Canadian Dollar	4,945,156	3,713,058	78,451	(161,138)	-	-
Euro	8,867	23,987	51,658,875	88,144,727	48,374,732	7,105,290
Pound Sterling	4,451,862	4,115,988	34,657,200	14,098,955	7,112,241	1,592,462
Swiss Franc	-	-	-	-	1,822,577	-
United States Dollar	69,938,480	75,300,816	308,131,803	603,130,240	279,642,651	30,929,597
	79,344,365	**83,153,849**	**394,526,329**	**705,212,784**	**336,953,378**	**39,627,349**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Global High Yield Sustainable Action		Global Investment Grade Credit[2]		Global Opportunistic Bond	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Australian Dollar	-	-	-	-	123,667	472,368
Brazilian Real	-	-	-	-	16,533	18,369
Canadian Dollar	-	-	2,208,763	-	(273,916)	1,385,129
Chilean Peso	-	-	-	-	11,491	-
Chinese Yuan Renminbi	-	-	-	-	3,467,949	4,740,305
Chinese Yuan Renminbi – Offshore	-	-	-	-	(13)	(88)
Czech Koruna	-	-	-	-	299,742	476,818
Euro	3,481,434	3,123,503	17,356,141	24,952,793	31,829,021	40,321,336
Hungarian Forint	-	-	-	-	9	(267)
Indonesian Rupiah	-	-	-	-	330,337	-
Japanese Yen	-	-	-	-	(92,504)	155,718
Mexican Peso	-	-	-	-	1,478,309	4,216
New Zealand Dollar	-	-	-	-	3,477,029	3,149,059
Norwegian Krone	-	-	-	-	(43,838)	(12,280)
Polish Zloty	-	-	-	-	271,645	463,145
Pound Sterling	740,307	939,204	3,835,303	5,515,951	4,282,014	7,140,895
Russian Ruble	-	-	-	-	2,082	(10,807)
South African Rand	-	-	-	-	18,875	15,639
South Korean Won	-	-	-	-	(5,485)	(2)
Swedish Krona	-	-	-	-	17,291	(3,181)
Swiss Franc	-	-	-	-	6,201	(119,029)
Thai Baht	-	-	-	-	251,550	-
Turkish Lira	-	-	-	-	(143)	1,039
United States Dollar	10,825,327	13,537,846	62,508,435	68,341,458	30,637,597	36,046,449
	15,047,068	**17,600,553**	**85,908,642**	**98,810,202**	**76,105,443**	**94,244,831**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Global Real Estate Securities		Global Sustainable Equity[2]		High Yield Bond	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Australian Dollar	1,286,976	1,938,291	-	1,978,880	4,321,856	(2,778,524)
Canadian Dollar	1,815,491	2,241,390	-	-	70,793	(114,980)
Chinese Yuan Renminbi – Offshore	-	-	-	-	42,580	124,444
Danish Krone			2,087,276	3,461,375	-	-
Euro	2,647,086	1,963,616	13,587,115	23,832,303	12,183,833	(5,982,090)
Hong Kong Dollar	3,067,701	1,927,566	-	-	22,474	(14,492)
Japanese Yen	3,606,589	4,841,840	1,579,691	2,273,533	-	-
Norwegian Krone	-	-	4,295,279	5,772,610	-	-
Pound Sterling	3,087,877	6,229,668	4,182,652	15,571,177	37,568,566	36,059,233
Singapore Dollar	1,500,210	1,365,906	-	-	1,099,758	143,912
South African Rand	-	-	-	-	6,026,874	(11,176,065)
Swedish Krona	-	-	3,754,629	2,712,385	320,183	(395,591)
Swiss Franc	-	-	5,969,094	10,539,379	600,966	168,139
United States Dollar	22,010,490	30,379,294	96,122,463	137,844,938	2,236,493,829	3,187,321,487
Vietnamese Dong	-	-	-	-	-	-
	39,022,420	**50,887,571**	**131,578,199**	**203,986,580**	**2,298,751,712**	**3,203,355,473**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	InnovAsia 5G[2]		Japan Equity Engagement		Macro Opportunities FX	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	JPY	JPY	EUR	EUR
Australian Dollar	-	-	-	-	32,782	89,327
Brazilian Real	-	-	-	-	(82,316)	2,330
Canadian Dollar	2,183,240	932,486	-	-	135,641	(6,956)
Chilean Peso	-	-	-	-	24,906	-
Chinese Yuan Renminbi	-	-	-	-	5	-
Czech Koruna	-	-	-	-	(63,164)	(29,979)
Euro	302,164	487,963	(161,821,291)	-	32,305,444	45,744,245
Hong Kong Dollar	212,641	-	-	-	-	-
Hungarian Forint	-	-	-	-	9	(779)
Indian Rupee	539,135	1,817,216	-	-	-	-
Japanese Yen	3,906,632	4,330,218	20,705,605,935	12,105,410,851	37,140	(6,128)
Malaysian Ringgit	319,895	454,056	-	-	-	-
Mexican Peso	-	-	-	-	(85,167)	22,965
New Taiwan Dollar	3,817,484	9,788,574	-	-	-	-
New Zealand Dollar	-	-	-	-	303,668	(73,732)
Norwegian Krone	-	-	-	-	34,363	(16,613)
Polish Zloty	-	-	-	-	5	(134)
Pound Sterling	-	-	(1,117,058)	526,793	173,711	41,099
Russian Ruble	-	-	-	-	-	(40,411)
Singapore Dollar	551,007	1,402,130	-	-	-	-
South African Rand	-	-	-	-	(2,834)	(9,195)
South Korean Won	515,684	3,117,264	-	-	(17,087)	(55)
Swedish Krona	-	-	-	-	(594,217)	(452,382)
Swiss Franc	26,843	42,738	-	-	64,744	(551,994)
Turkish Lira	-	-	-	-	43	1,986
United States Dollar	1,980,961	4,422,342	(1)	-	(757,520)	(103,703)
Vietnamese Dong	393,307	-	-	-	-	-
	14,748,993	**26,794,987**	**20,542,667,585**	**12,105,937,644**	**31,510,156**	**44,609,891**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Multi-Asset Income		Multi-Style Premia*		Next Generation Mobility	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Australian Dollar	46,449	138,481	-	1	2	2
Brazilian Real	18,289	57,287	-	-	-	-
Canadian Dollar	(3,708)	6,956	-	-	2,312,662	4,254,965
Chilean Peso	1,288	-	-	-	-	-
Chinese Yuan Renminbi	18,884	-	-	-	-	-
Chinese Yuan Renminbi – Offshore	(5,958)	-	-	-	1,537,306	575,180
Czech Koruna	(9,292)	(1,301)	-	-	-	-
Danish Krone	-	7,129	-		-	-
Euro	2,880,701	5,158,521	-	14	5,955,204	11,034,636
Hong Kong Dollar	99,369	381,681	-	-	3,880,770	5,890,429
Hungarian Forint	1	(32)	-	-	-	-
Israeli Shekel	-	12,574	-	-	-	-
Japanese Yen	163,447	321,024	-	-	2,867,915	4,994,303
Mexican Peso	1,396	776	-	-	-	-
New Taiwan Dollar	23,212	202,249	-	-	1,016,740	2,917,848
New Zealand Dollar	15,785	(825)	-	-	-	-
Norwegian Krone	(4,986)	10,769	-	-	-	-
Polish Zloty	1	43	-	-	-	-
Pound Sterling	302,903	799,604	-	(1)	2	3
Russian Ruble	-	(781)	-	-	-	-
Singapore Dollar	2	16,696	-	-	1	1
South African Rand	10,952	11	-	-	-	-
South Korean Won	31,143	150,669	-	-	-	-
Swedish Krona	4,448	50,625	-	-	1,854,268	2,730,237
Swiss Franc	46,820	198,568	-	-	-	-
Turkish Lira	(15)	100	-	-	-	-
United States Dollar	7,724,984	15,194,527	-	(14)	128,579,807	188,085,712
	11,366,115	**22,705,351**	-	**-**	**148,004,677**	**220,483,316**

* Portfolio liquidated on 24 February 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Next Generation Space Economy[1]		Short Duration Emerging Market Debt		Short Duration High Yield SDG Engagement	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Australian Dollar	-	-	18,635	32,955	49,208	(4,707)
Canadian Dollar	-	-	21,567	32,817	-	-
Chinese Yuan Renminbi	-	-	35	38	-	-
Chinese Yuan Renminbi – Offshore	103,745	-	-	-	6,127	7,156
Euro	1,198,609	-	316,112,981	239,266,589	4,043,064	(768,304)
Hong Kong Dollar	-	-	-	-	1,251	-
Japanese Yen	172,026	-	20,830,836	(24,512,505)	11,907,484	(2,294,883)
New Taiwan Dollar	134,550	-	-	-	-	-
Pound Sterling	334,851	-	(13,828,802)	16,004,886	3,863,852	2,813,010
Singapore Dollar	270,259	-	1,448,291	697,515	92,456	17,917
South African Rand	-	-	-	-	401	410
South Korean Won	288,684	-	-	-	-	-
Swedish Krona	-	-	(5,841)	(20,681)	-	-
Swiss Franc	-	-	(1,469,320)	956,121	57,702	9,867
United States Dollar	5,988,138	-	4,801,533,368	6,701,996,360	536,352,134	644,659,444
	8,490,862	-	**5,124,661,750**	**6,934,454,095**	**556,373,679**	**644,439,910**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Strategic Income		Sustainable Asia High Yield[2]		Sustainable Emerging Market Corporate Debt	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Australian Dollar	1,338,717	895,896	-	-	-	-
Brazilian Real	(401,123)	(193,283)	-	-	-	-
Canadian Dollar	427,290	362,689	-	-	-	-
Chilean Peso	21,849	(21,609)	-	-	-	-
Chinese Yuan Renminbi	-	-	-	-	152,101	165,403
Chinese Yuan Renminbi – Offshore	-	-	-	-	(713)	(651)
Colombian Peso	1,400,056	3,015,365	-	-	-	-
Czech Koruna	20,373	(70)	-	-	-	-
Danish Krone	-	(52)	-	-	-	-
Egyptian Pound	-	65,562	-	-	-	-
Euro	28,762,204	72,320,484	241,129	-	425,989	1,239,806
Hong Kong Dollar	(2,375)	(5,882)	-	-	-	-
Hungarian Forint	1,858,183	(5,048)	-	-	-	-
Indonesian Rupiah	3,590,638	5,586,714	-	-	-	-
Israeli Shekel	(26,852)	-	-	-	-	-
Japanese Yen	21,384,616	(3,808,426)	-	-	-	-
Kazakhstani Tenge	-	(6,647)	-	-	-	-
Malaysian Ringgit	11,371	-	-	-	-	-
Mexican Peso	2,747,959	4,269,752	-	-	858	817
New Taiwan Dollar	4,170	-	-	-	-	-
New Zealand Dollar	(59,525)	139	-	-	-	-
Norwegian Krone	4,975	6,183	-	-	-	-
Peruvian Sol	4,521,028	36,087	-	-	-	-
Philippine Peso	-	14,208	-	-	-	-
Polish Zloty	25,574	(111,243)	-	-	-	-
Pound Sterling	3,531,816	15,265,631	13,686	-	(459)	2,930
Romanian Leu	2,050	(39,595)	-	-	-	-
Russian Ruble	-	3,813,025	-	-	-	-
Singapore Dollar	1,630,397	287,780	-	-	1	1

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Strategic Income (continued)		Sustainable Asia High Yield[2] (continued)		Sustainable Emerging Market Corporate Debt (continued)	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
South African Rand	3,686,731	4,935,770	-	-	-	-
South Korean Won	19,745	2,662	-	-	-	-
Swedish Krona	-	-	-	-	(745)	44,629
Swiss Franc	-	-	-	-	198,563	299,614
Thai Baht	2,455	2,740	-	-	-	-
Turkish Lira	1,678,824	1,853,210	-	-	-	-
United States Dollar	1,246,624,709	1,336,379,481	31,667,456	24,721,277	97,468,713	143,304,876
	1,322,805,855	**1,444,921,523**	**31,922,271**	**24,721,277**	**98,244,308**	**145,057,425**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Sustainable Emerging Market Debt – Hard Currency[1]		Systematic Global Sustainable Value		Ultra Short Term Euro Bond	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	EUR	EUR
Australian Dollar	-	-	1,196,879	407,054	-	-
Brazilian Real	-	-	266,033	-	-	-
Canadian Dollar	-	-	1,784,244	607,066	-	-
Danish Krone	-	-	259,300	119,757	-	-
Euro	46,512,189	-	4,183,597	1,672,741	827,689,558	1,149,623,823
Hong Kong Dollar	-	-	1,631,458	202,455	-	-
Indonesian Rupiah	-	-	291,610	-		
Israeli Shekel	-	-	-	51,297	-	-
Japanese Yen	-	-	2,696,880	1,155,681	-	-
Mexican Peso	-	-	180,675	-	-	-
New Taiwan Dollar	-	-	796,265	221,896	-	-
New Zealand Dollar	-	-	63,032	-	-	-
Norwegian Krone	-	-	57,495	58,788	-	-
Pound Sterling	-	-	2,197,074	796,827	(7,637)	9,976,866
Singapore Dollar	-	-	1	17,937	-	-
South African Rand	-	-	370,132	18	-	-
South Korean Won	-	-	880,568	231,373	-	-
Swedish Krona	-	-	383,756	197,339	-	-
Swiss Franc	-	-	1,186,729	525,181	(131,943)	64,601
United States Dollar	111,908,405	-	29,598,713	14,622,840	(6,159,911)	1,005,248
	158,420,594	-	**48,024,441**	**20,888,250**	**821,390,067**	**1,160,670,538**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Uncorrelated Strategies		Uncorrelated Trading[1]		US Equity	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Australian Dollar	(15,921,904)	69,363,411	(1,220,926)	-	-	-
Brazilian Real	213,635	11,827	(15,408)	-	-	-
Canadian Dollar	(1,326,573)	1,502,856	(677,683)	-	-	-
Chilean Peso	569,854	175,329	26,136	-	-	-
Chinese Yuan Renminbi	6,864,978	(181,336)	-	-	-	-
Chinese Yuan Renminbi - Offshore	(41,686,510)	70,560	58,578	-	-	-
Colombian Peso	(16,602)	(5,893)	(1,474)	-	-	-
Czech Koruna	2,364,518	953,466	69	-	-	-
Danish Krone	532,153	597,036	305,817	-	-	-
Egyptian Pound	125,217	19,538,150	-	-	-	-
Euro	44,500,025	119,051	72,161,991	-	-	-
Hong Kong Dollar	(29,747,726)	(159,053)	(3,019,116)	-	-	-
Hungarian Forint	(7,589,014)	199,502	(16,124)	-	-	-
Indian Rupee	(390,252)	(610,583)	2,039	-	-	-
Indonesian Rupiah	(174,498)	-	-	-	-	-
Israeli Shekel	4,743,336	412,453	-	-	-	-
Japanese Yen	22,469,382	(7,308,447)	2,579,962	-	1,611,150	-
Malaysian Ringgit	6,589	(5,311)	(1,855)	-	-	-
Mexican Peso	(846,328)	(650,614)	(1,358)	-	-	-
New Taiwan Dollar	643,394	3,550,123	48,871	-	-	-
New Zealand Dollar	(1,144,140)	(449,663)	(40,543)	-	-	-
Norwegian Krone	(461,930)	3,056,216	(35,178)	-	-	-
Philippine Peso	(86,635)	(409,849)	-	-	-	-
Polish Zloty	(4,936,105)	17,702,892	(329)	-	-	-
Pound Sterling	146,277,813	(4,370,520)	(3,452,419)	-	-	-
Russian Ruble	-	34,081	-	-	-	-
Singapore Dollar	113,781	(752,537)	(1,979)	-	-	-
South African Rand	984,523	1,025,700	(65,216)	-	-	-
South Korean Won	21,742,052	13,197,590	2,255,903	-	-	-
Swedish Krona	(2,850,273)	(2,447,305)	41,680	-	-	-

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	Uncorrelated Strategies (continued)		Uncorrelated Trading[1] (continued)		US Equity (continued)	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Swiss Franc	(4,469,935)	2,082,188	676,154	-	-	-
Thai Baht	(3,881)	(75,766)	-	-	-	-
Turkish Lira	114,691	2,222,660	3,966	-	-	-
United States Dollar	2,989,873,347	2,459,970,998	642,331,152	-	29,853,679	8,931,605
	3,130,486,982	**2,578,359,212**	**711,942,710**	-	**31,464,829**	**8,931,605**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	US Equity Index PutWrite		US Large Cap Value[2]		US Long Short Equity	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Euro	465,872	(42,362)	1,103,186	-	6,721,254	(3,357,013)
Pound Sterling	15,230,653	2,254,962	495,336	-	43,281	(18,486)
Singapore Dollar	8,116	1,992	-	-	13,246	3,846
Swiss Franc	-	-	-	-	11	11
United States Dollar	664,752,097	472,862,543	1,766,355,837	2,045,700	214,752,109	477,392,418
	680,456,738	**475,077,135**	**1,767,954,359**	**2,045,700**	**221,529,901**	**474,020,776**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	US Multi Cap Opportunities		US Real Estate Securities		US Small Cap	
	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021	As at 31 December 2022	As at 31 December 2021
	US$	US$	US$	US$	US$	US$
Australian Dollar	92,774	(57,980)	709,236	(709,904)	136,215	(118,888)
Canadian Dollar	-	-	-	-	12,396	13,149
Euro	504,882	(221,852)	835,315	(1,564,325)	507,870	109,173
Hong Kong Dollar	-	-	43,005	(32,231)	-	-
Pound Sterling	-	-	-	-	26,178	3,320,179
Singapore Dollar	1,012,735	168,653	34,162	235,948	-	-
South African Rand	527,446	(1,100,755)	1,021,954	(2,782,564)	98,794	(198,450)
Swiss Franc	-	-	101,404	51,757	-	-
United States Dollar	439,178,113	782,437,605	645,280,719	1,027,098,287	591,597,214	819,017,032
	441,315,950	**781,225,671**	**648,025,795**	**1,022,296,968**	**592,378,667**	**822,142,195**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(b) Foreign Currency Risk (continued)

	US Small Cap Intrinsic Value	
	As at 31 December 2022	As at 31 December 2021
	US$	US$
Pound Sterling	207,132	96,546
United States Dollar	193,833,908	153,525,880
	194,041,040	**153,622,426**

[1] Portfolio launched during the current reporting year and thus no comparative period presented.
[2] Portfolio launched during the prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk

The Portfolios may hold investments in fixed interest bearing securities. Any change to the interest rate for particular securities may result in income either increasing or decreasing. Prices of securities held will be impacted by domestic rates of interest. The Portfolio's performance therefore will depend in part on its ability to anticipate and respond to such fluctuations in market interest rates. The Managers and Sub-Investment Managers manage this risk by way of duration and yield curve analysis to establish and monitor duration positioning and yield curve structure.

The Company has forty-nine Portfolios as at the year ended 31 December 2021. Of the Portfolios, eighteen are Portfolios where the majority of the assets and liabilities of the Portfolio is invested in equity securities and are non-interest bearing. As a result, these Portfolios are not subject to significant amounts of risk due to fluctuations in the prevailing level of market interest rates.

At year end, the Portfolios set out in the table below invested primarily in fixed income and floating rate instruments and are therefore exposed to the effects of fluctuations in the prevailing level of market interest rates on their respective financial position and cash flows.

Based on the Portfolios' compositions as at 31 December 2022 and 31 December 2021, had interest rates fallen by 0.50% with all other variables held constant, it is estimated that Net Assets and the Change in Net Assets per the Profit and Loss Account would have increased by approximately the values outlined in the table below. A 0.50% rise in rates would have resulted in an equal but opposite effect.

Portfolio	Currency	31 December 2022	% of Net Assets	31 December 2021	% of Net Assets
Asian Debt - Hard Currency	USD	457,101	2.11%	286,768	1.99%
China Bond	CNY	3,911,507	0.86%	6,771,280	1.17%
CLO Income	USD	299,108	0.22%	319,860	0.21%
Commodities[1]	USD	60,966	0.07%	-	-
Corporate Hybrid Bond	EUR	25,225,221	1.42%	37,133,157	1.51%
Emerging Market Debt - Hard Currency	USD	80,254,944	3.22%	130,273,889	3.61%
Emerging Market Debt - Local Currency	USD	37,789,578	2.73%	50,116,654	2.38%
Emerging Market Debt Blend	USD	12,264,416	2.61%	23,907,713	2.52%
Emerging Market Debt Sustainable Investment Grade Blend	USD	1,782,765	3.28%	1,736,229	3.66%
Euro Bond Absolute Return	EUR	280,039	0.58%	116,763	0.22%
Euro Opportunistic Bond	EUR	236,325	2.54%	259,026	2.31%
European High Yield Bond	EUR	547,332	1.69%	619,643	1.59%
Global Bond	USD	3,834,658	2.84%	5,921,335	3.28%
Global Diversified Income FMP – 2024	USD	902,467	0.56%	2,004,988	0.86%
Global Flexible Credit Income	USD	3,518,113	0.89%	8,259,750	1.17%
Global High Yield SDG Engagement	USD	5,562,582	1.65%	720,378	1.82%
Global High Yield Sustainable Action	USD	276,978	1.84%	303,668	1.73%
Global Investment Grade Credit[2]	USD	2,526,643	2.94%	3,553,978	3.60%
Global Opportunistic Bond	USD	2,504,123	3.29%	2,829,867	3.00%
High Yield Bond	USD	43,177,996	1.88%	54,947,831	1.72%
Macro Opportunities FX	EUR	77,127	0.24%	97,264	0.22%
Multi-Asset Income	USD	153,665	1.35%	155,405	0.68%
Short Duration Emerging Market Debt	USD	51,673,561	1.01%	79,371,139	1.14%
Short Duration High Yield SDG Engagement	USD	6,681,961	1.20%	4,619,986	0.72%
Strategic Income	USD	34,630,321	2.62%	21,985,804	1.52%
Sustainable Asia High Yield[2]	USD	407,994	1.28%	298,778	1.21%
Sustainable Emerging Market Corporate Debt	USD	2,037,865	2.07%	3,077,387	2.12%
Sustainable Emerging Market Debt - Hard Currency[1]	USD	5,249,224	3.31%	-	-
Ultra Short Term Euro Bond	EUR	5,435,227	0.66%	5,394,358	0.46%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

Portfolio (continued)	Currency	31 December 2022	% of Net Assets	31 December 2021	% of Net Assets
Uncorrelated Strategies	USD	NA	NA	(9,513,769)	(0.37)%
US Equity Index PutWrite	USD	3,224,547	0.47%	1,803,610	0.38%
US Long Short Equity	USD	403,583	0.18%	44,488	0.01%

* Portfolio liquidated on 20 December 2021.

[1] Portfolio launched during the current reporting year and thus no comparative period presented.
[2] Portfolio launched during the prior reporting year.

The tables below summarise the relevant Portfolios' exposure to interest rate risk. It includes the Portfolios' non-derivative interest bearing and non-interest bearing assets and liabilities at fair value, categorised by the maturity dates. Other amounts and liabilities are not subject to changes in interest rates.

Asian Debt - Hard Currency

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	524,835	6,412,192	13,244,028	–	20,181,055
Cash and cash equivalents	1,180,261	–	–	–	1,180,261
Total Assets	1,705,096	6,412,192	13,244,028	–	21,361,316
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	1,705,096	6,412,192	13,244,028	–	21,361,316

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	181,892	4,662,405	9,212,974	–	14,057,271
Cash and cash equivalents	151,741	–	–	–	151,741
Total Assets	333,633	4,662,405	9,212,974	–	14,209,012
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	333,633	4,662,405	9,212,974	–	14,209,012

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

China Bond

31 December 2022

Current Assets	Up to 1 year CNY	1 - 5 years CNY	Over 5 years CNY	Non-interest bearing CNY	Total CNY
Financial Assets at Fair Value through Profit or Loss	139,734,420	234,837,039	50,592,395	–	425,163,854
Cash and cash equivalents	22,788,957	–	–	–	22,788,957
Total Assets	162,523,377	234,837,039	50,592,395	–	447,952,811
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	162,523,377	234,837,039	50,592,395	–	447,952,811

31 December 2021

Current Assets	Up to 1 year CNY	1 - 5 years CNY	Over 5 years CNY	Non-interest bearing CNY	Total CNY
Financial Assets at Fair Value through Profit or Loss	75,520,856	394,136,435	74,220,598	–	543,877,889
Cash and cash equivalents	29,971,297	–	–	–	29,971,297
Total Assets	105,492,153	394,136,435	74,220,598	–	573,849,186
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	101,867,494	394,136,435	74,220,598	3,624,659	573,849,186

CLO Income

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	–	–	112,870,953	–	112,870,953
Cash and cash equivalents	20,349,795	–	–	–	20,349,795
Total Assets	20,349,795	–	112,870,953	–	133,220,748
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	20,349,795	–	112,870,953	–	133,220,748

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	–	2,508,003	130,766,946	–	133,274,949
Cash and cash equivalents	24,669,895	–	–	–	24,669,895
Total Assets	24,669,895	2,508,003	130,766,946	–	157,944,844
Bank overdraft	945	–	–	–	945
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	945	–	–	–	945
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	24,668,950	2,508,003	130,766,946	–	157,943,899

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

Commodities[1]

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	59,358,047	16,849,925	–	–	76,207,972
Cash and cash equivalents	8,094,998	–	–	–	8,094,998
Total Assets	67,453,045	16,849,925	–	–	84,302,970
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	67,453,045	16,849,925	–	–	84,302,970

Corporate Hybrid Bond

31 December 2022

Current Assets	Up to 1 year EUR	Over 5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total EUR
Financial Assets at Fair Value through Profit or Loss	–	–	1,648,318,515	–	1,648,318,515
Cash and cash equivalents	124,965,163	–	–	–	124,965,163
Total Assets	124,965,163	–	1,648,318,515	–	1,773,283,678
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	124,965,163	–	1,648,318,515	–	1,773,283,678

31 December 2021

Current Assets	Up to 1 year EUR	Over 5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total EUR
Financial Assets at Fair Value through Profit or Loss	–	2,250,494,338	–	11,305,839	2,261,800,177
Cash and cash equivalents	171,915,142	–	–	–	171,915,142
Total Assets	171,915,142	2,250,494,338	–	11,305,839	2,433,715,319
Bank overdraft	81,862	–	–	–	81,862
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	81,862	–	–	–	81,862
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	171,833,280	2,250,494,338	–	11,305,839	2,433,633,457

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

Emerging Market Debt – Hard Currency

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	60,531,284	259,378,034	1,973,089,093	16,110,000	2,309,108,411
Cash and cash equivalents	107,924,157	–	–	–	107,924,157
Total Assets	168,455,441	259,378,034	1,973,089,093	16,110,000	2,417,032,568
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	168,455,441	259,378,034	1,973,089,093	16,110,000	2,417,032,568

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	34,485,207	401,890,367	2,965,031,440	16,683,000	3,418,090,014
Cash and cash equivalents	102,927,978	–	–	–	102,927,978
Total Assets	137,413,185	401,890,367	2,965,031,440	16,683,000	3,521,017,992
Bank overdraft	32,786	–	–	–	32,786
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	32,786	–	–	–	32,786
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	137,380,399	401,890,367	2,965,031,440	16,683,000	3,520,985,206

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

Emerging Market Debt – Local Currency

31 December 2022

	Up to 1 year	1 - 5 years	Over 5 years	Non-interest bearing	Total
Current Assets	**US$**	**US$**	**US$**	**US$**	**US$**
Financial Assets at Fair Value through Profit or Loss	68,217,227	437,615,624	815,481,065	15,136,550	1,336,450,466
Cash and cash equivalents	12,401,585	–	–	–	12,401,585
Total Assets	80,618,812	437,615,624	815,481,065	15,136,550	1,348,852,051
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	80,618,812	437,615,624	815,481,065	15,136,550	1,348,852,051

31 December 2021

	Up to 1 year	1 - 5 years	Over 5 years	Non-interest bearing	Total
Current Assets	**US$**	**US$**	**US$**	**US$**	**US$**
Financial Assets at Fair Value through Profit or Loss	111,679,622	710,789,213	1,094,038,024	16,157,350	1,932,664,209
Cash and cash equivalents	125,681,417	–	–	–	125,681,417
Total Assets	237,361,039	710,789,213	1,094,038,024	16,157,350	2,058,345,626
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	237,361,039	710,789,213	1,094,038,024	16,157,350	2,058,345,626

Emerging Market Debt Blend

31 December 2022

	Up to 1 year	1 - 5 years	Over 5 years	Non-interest bearing	Total
Current Assets	**US$**	**US$**	**US$**	**US$**	**US$**
Financial Assets at Fair Value through Profit or Loss	9,270,322	121,904,154	306,840,370	13,380,558	451,395,404
Cash and cash equivalents	4,035,002	–	–	–	4,035,002
Total Assets	13,305,324	121,904,154	306,840,370	13,380,558	455,430,406
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	13,305,324	121,904,154	306,840,370	13,380,558	455,430,406

31 December 2021

	Up to 1 year	1 - 5 years	Over 5 years	Non-interest bearing	Total
Current Assets	**US$**	**US$**	**US$**	**US$**	**US$**
Financial Assets at Fair Value through Profit or Loss	21,491,484	264,533,606	583,346,278	16,177,245	885,548,613
Cash and cash equivalents	42,675,944	–	–	–	42,675,944
Total Assets	64,167,428	264,533,606	583,346,278	16,177,245	928,224,557
Bank overdraft	1,259	–	–	–	1,259
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	1,259	–	–	–	1,259
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	64,168,687	264,533,606	583,346,278	16,177,245	928,225,816

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

Emerging Market Debt Sustainable Investment Grade Blend

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	517,189	8,561,955	40,718,771	–	49,797,915
Cash and cash equivalents	3,413,071	–	–	–	3,413,071
Total Assets	3,930,260	8,561,955	40,718,771	–	53,210,986
Bank overdraft	12	–	–	–	12
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	12	–	–	–	12
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	3,930,248	8,561,955	40,718,771	–	53,210,974

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	1,765,743	6,686,708	34,899,083	–	43,351,534
Cash and cash equivalents	2,840,473	–	–	–	2,840,473
Total Assets	4,606,216	6,686,708	34,899,083	–	46,192,007
Bank overdraft	128	–	–	–	128
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	128	–	–	–	128
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	4,606,088	6,686,708	34,899,083	–	46,191,879

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

Euro Bond Absolute Return

31 December 2022

Current Assets	Up to 1 year EUR	1 - 5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total EUR
Financial Assets at Fair Value through Profit or Loss	3,933,441	11,682,263	30,292,316	–	45,908,020
Cash and cash equivalents	1,710,742	–	–	–	1,710,742
Total Assets	5,644,183	11,682,263	30,292,316	–	47,618,762
Bank overdraft	388	–	–	–	388
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	388	–	–	–	388
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	5,643,795	11,682,263	30,292,316	–	47,618,374

31 December 2021

Current Assets	Up to 1 year EUR	1 - 5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total EUR
Financial Assets at Fair Value through Profit or Loss	3,466,053	11,662,078	33,522,967	–	48,651,098
Cash and cash equivalents	2,388,212	–	–	–	2,388,212
Total Assets	5,854,265	11,662,078	33,522,967	–	51,039,310
Bank overdraft	1,916	–	–	–	1,916
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	1,916	–	–	–	1,916
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	5,852,349	11,662,078	33,522,967	–	51,037,394

Euro Opportunistic Bond

31 December 2022

Current Assets	Up to 1 year EUR	1 - 5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total EUR
Financial Assets at Fair Value through Profit or Loss	65,594	2,688,537	5,792,884	–	8,547,015
Cash and cash equivalents	473,148	–	–	–	473,148
Total Assets	538,742	2,688,537	5,792,884	–	9,020,163
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	538,7423	2,688,537	5,792,884	–	9,020,163

31 December 2021

Current Assets	Up to 1 year EUR	1 - 5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total EUR
Financial Assets at Fair Value through Profit or Loss	–	2,869,980	7,574,629	–	10,444,609
Cash and cash equivalents	520,124	–	–	–	520,124
Total Assets	520,124	2,869,980	7,574,629	–	10,964,733
Bank overdraft	261	–	–	–	261
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	261	–	–	–	261
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	519,863	2,869,980	7,574,629	–	10,964,472

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

European High Yield Bond

31 December 2022

Current Assets	Up to 1 year EUR	1 - 5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total EUR
Financial Assets at Fair Value through Profit or Loss	380,405	17,612,967	14,489,268	–	32,482,640
Cash and cash equivalents	1,372,196	–	–	–	1,372,196
Total Assets	1,752,601	17,612,967	14,489,268	–	33,854,836
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	1,752,601	17,612,967	14,489,268	–	33,854,836

31 December 2021

Current Assets	Up to 1 year EUR	1 - 5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total EUR
Financial Assets at Fair Value through Profit or Loss	–	18,936,402	18,057,201	–	36,993,603
Cash and cash equivalents	950,762	–	–	–	950,762
Total Assets	950,762	18,936,402	18,057,201	–	37,944,365
Bank overdraft	451	–	–	–	451
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	451	–	–	–	451
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	950,311	18,936,402	18,057,201	–	37,943,914

Event Driven[1]

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	33,823,354	–	–	–	33,823,354
Cash and cash equivalents	6,873,963	–	–	–	6,873,963
Total Assets	40,697,317	–	–	–	40,697,317
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	40,697,317	–	–	–	40,697,317

Global Bond

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	2,208,864	44,832,896	83,833,941	–	130,875,701
Cash and cash equivalents	4,700,090	–	–	–	4,700,090
Total Assets	6,908,954	44,832,896	83,833,941	–	135,575,791
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	6,908,954	44,832,896	83,833,941	–	135,575,791

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

Global Bond (continued)

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	8,490,240	40,797,187	124,104,528	–	173,391,955
Cash and cash equivalents	10,799,983	–	–	–	10,799,983
Total Assets	19,290,223	40,797,187	124,104,528	–	184,191,938
Bank overdraft	1,872	–	–	–	1,872
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	1,872	–	–	–	1,872
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	19,288,351	40,797,187	124,104,528	–	184,190,066

Global Diversified Income FMP – 2024

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	23,835,209	128,689,334	1,743,330	–	154,267,873
Cash and cash equivalents	50,248,991	–	–	–	50,248,991
Total Assets	74,084,200	128,689,334	1,743,330	–	204,516,864
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	74,084,200	128,689,334	1,743,330	–	204,516,864

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	915,935	215,187,845	1,829,721	–	217,933,501
Cash and cash equivalents	13,562,145	–	–	–	13,562,145
Total Assets	14,478,080	215,187,845	1,829,721	–	231,495,646
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	14,478,080	215,187,845	1,829,721	–	231,495,646

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

Global Flexible Credit Income

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	1,261,296	83,431,268	265,368,388	5,585,898	355,646,850
Cash and cash equivalents	10,118,861	–	–	–	10,118,861
Total Assets	11,380,157	83,431,268	265,368,388	5,585,898	365,765,711
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	11,380,157	83,431,268	265,368,388	5,585,898	365,765,711

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	1,414,213	103,469,367	506,949,775	474,751	612,308,106
Cash and cash equivalents	80,947,344	–	–	–	80,947,344
Total Assets	82,361,557	103,469,367	506,949,775	474,751	693,255,450
Bank overdraft	4,458	–	–	–	4,458
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	4,458	–	–	–	4,458
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	82,357,099	103,469,367	506,949,775	474,751	693,250,992

Global High Yield SDG Engagement

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	3,726,199	127,664,393	142,628,218	–	274,018,810
Cash and cash equivalents	5,259,514	–	–	–	5,259,514
Total Assets	8,985,713	127,664,393	142,628,218	–	279,278,324
Bank overdraft	15	–	–	–	15
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	15	–	–	–	15
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	8,985,698	127,664,393	142,628,218	–	279,278,309

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	–	12,518,903	26,315,490	–	38,834,393
Cash and cash equivalents	640,813	–	–	–	640,813
Total Assets	640,813	12,518,903	26,315,490	–	39,475,206
Bank overdraft	79	–	–	–	79
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	79	–	–	–	79
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	640,734	12,518,903	26,315,490	–	39,475,127

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

Global High Yield Sustainable Action

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	106,321	7,096,577	7,336,654	–	14,539,552
Cash and cash equivalents	1,033,221	–	–	–	1,033,221
Total Assets	1,139,542	7,096,577	7,336,654	–	15,572,773
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	1,139,542	7,096,577	7,336,654	–	15,572,773

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	–	3,798,659	13,025,036	–	16,823,695
Cash and cash equivalents	660,970	–	–	–	660,970
Total Assets	660,970	3,798,659	13,025,036	–	17,484,665
Bank overdraft	92	–	–	–	92
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	92	–	–	–	92
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	660,878	3,798,659	13,025,036	–	17,484,573

Global Investment Grade Credit[2]

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	993,712	27,655,463	54,876,198	–	83,525,373
Cash and cash equivalents	3,565,231	–	–	–	3,565,231
Total Assets	4,558,943	27,655,463	54,876,198	–	87,090,604
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	4,558,943	27,655,463	54,876,198	–	87,090,604

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	1,022,591	31,399,264	64,022,591	–	96,444,446
Cash and cash equivalents	1,208,142	–	–	–	1,208,142
Total Assets	2,230,733	31,399,264	64,022,591	–	97,652,588
Bank overdraft	84	–	–	–	84
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	84	–	–	–	84
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	2,230,649	31,399,264	64,022,591	–	97,652,504

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

Global Opportunistic Bond

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	2,329,048	20,667,995	52,201,854	1,801,216	77,000,113
Cash and cash equivalents	5,863,263	–	–	–	5,863,263
Total Assets	8,192,311	20,667,995	52,201,854	1,801,216	82,863,376
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	8,192,311	20,667,995	52,201,854	1,801,216	82,863,376

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	3,417,208	21,021,500	65,114,042	5,754,344	95,307,094
Cash and cash equivalents	1,383,723	–	–	–	1,383,723
Total Assets	4,800,931	21,021,500	65,114,042	5,754,344	96,690,817
Bank overdraft	637	–	–	–	637
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	637	–	–	–	637
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	4,800,294	21,021,500	65,114,042	5,754,344	96,690,180

High Yield Bond

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	–	772,189,089	1,323,830,144	18,294,706	2,114,313,939
Cash and cash equivalents	134,476,435	–	–	–	134,476,435
Total Assets	134,476,435	772,189,089	1,323,830,144	18,294,706	2,248,790,374
Bank overdraft	149	–	–	–	149
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	149	–	–	–	149
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	134,476,286	772,189,089	1,323,830,144	18,294,706	2,248,790,225

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	–	561,705,195	2,440,908,540	35,876,632	3,038,490,367
Cash and cash equivalents	172,469,054	–	–	–	172,469,054
Total Assets	172,469,054	561,705,195	2,440,908,540	35,876,632	3,210,959,421
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	172,469,054	561,705,195	2,440,908,540	35,876,632	3,210,959,421

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

Macro Opportunities FX

31 December 2022

Current Assets	Up to 1 year EUR	1 - 5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total EUR
Financial Assets at Fair Value through Profit or Loss	32,136,143	–	–	–	32,136,143
Cash and cash equivalents	131,107	–	–	–	131,107
Total Assets	32,267,250	–	–	–	32,267,250
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	32,267,250	–	–	–	32,267,250

31 December 2021

Current Assets	Up to 1 year EUR	1 - 5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total EUR
Financial Assets at Fair Value through Profit or Loss	45,239,269	–	–	–	45,239,269
Cash and cash equivalents	204,588	–	–	–	204,588
Total Assets	45,443,857	–	–	–	45,443,857
Bank overdraft	234	–	–	–	234
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	234	–	–	–	234
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	45,443,623	–	–	–	45,443,623

Multi-Asset Income

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	–	944,744	4,255,409	3,815,441	9,015,594
Cash and cash equivalents	1,795,321	–	–	–	1,795,321
Total Assets	1,795,321	944,744	4,255,409	3,815,441	10,810,915
Bank overdraft	3,963	–	–	–	3,963
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	3,963	–	–	–	3,963
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	1,791,358	944,744	4,255,409	3,815,441	10,806,952

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	–	2,466,145	7,625,111	9,188,710	19,279,966
Cash and cash equivalents	2,651,672	–	–	–	2,651,672
Total Assets	2,651,672	2,466,145	7,625,111	9,188,710	21,931,638
Bank overdraft	86	–	–	–	86
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	86	–	–	–	86
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	2,651,586	2,466,145	7,625,111	9,188,710	21,931,552

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

Short Duration Emerging Market Debt

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	650,064,015	3,596,608,250	537,916,711	70,347,000	4,854,935,976
Cash and cash equivalents	196,555,616	–	–	–	196,555,616
Total Assets	846,619,631	3,596,608,250	537,916,711	70,347,000	5,051,491,592
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	846,619,631	3,596,608,250	537,916,711	70,347,000	5,051,491,592

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	847,514,676	4,731,757,845	980,325,745	72,849,100	6,632,447,366
Cash and cash equivalents	219,363,403	–	–	–	219,363,403
Total Assets	1,066,878,079	4,731,757,845	980,325,745	72,849,100	6,851,810,769
Bank overdraft	23,698	–	–	–	23,698
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	23,698	–	–	–	23,698
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	1,066,854,381	4,731,757,845	980,325,745	72,849,100	6,851,787,071

Short Duration High Yield SDG Engagement

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	23,828,866	460,111,988	28,086,847	1,221,039	513,248,740
Cash and cash equivalents	27,853,758	–	–	–	27,853,758
Total Assets	51,682,624	460,111,988	28,086,847	1,221,039	541,102,498
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	51,682,624	460,111,988	28,086,847	1,221,039	541,102,498

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

Short Duration High Yield SDG Engagement (continued)

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	8,832,845	478,218,687	120,841,386	2,288,465	610,181,383
Cash and cash equivalents	31,228,925	–	–	–	31,228,925
Total Assets	40,061,770	478,218,687	120,841,386	2,288,465	641,410,308
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	40,061,770	478,218,687	120,841,386	2,288,465	641,410,308

Strategic Income

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	114,007,287	233,727,570	1,015,663,596	58,225,837	1,421,624,290
Cash and cash equivalents	104,978,500	–	–	–	104,978,500
Total Assets	218,985,787	233,727,570	1,015,663,596	58,225,837	1,526,602,790
Bank overdraft	155	–	–	–	155
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	155	–	–	–	155
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	218,985,632	233,727,570	1,015,663,596	58,225,837	1,526,602,635

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	220,611,370	264,470,285	1,015,655,814	65,268,964	1,566,006,433
Cash and cash equivalents	149,491,358	–	–	–	149,491,358
Total Assets	370,102,728	264,470,285	1,015,655,814	65,268,964	1,715,497,791
Bank overdraft	130	–	–	–	130
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	130	–	–	–	130
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	370,102,598	264,470,285	1,015,655,814	65,268,964	1,715,497,661

Sustainable Asia High Yield[2]

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	256,500	14,322,223	13,754,217	–	28,332,940
Cash and cash equivalents	2,770,190	–	–	–	2,770,190
Total Assets	3,026,690	14,322,223	13,754,217	–	31,103,130
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	3,026,690	14,322,223	13,754,217	–	31,103,130

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

Sustainable Asia High Yield[2] (continued)

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	–	13,298,664	8,915,320	–	22,213,984
Cash and cash equivalents	2,325,513	–	–	–	2,325,513
Total Assets	2,325,513	13,298,664	8,915,320	–	24,539,497
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	2,325,513	13,298,664	8,915,320	–	24,539,497

Sustainable Emerging Market Corporate Debt

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	979,077	32,045,482	58,359,521	–	91,384,080
Cash and cash equivalents	6,953,109	–	–	–	6,953,109
Total Assets	7,932,186	32,045,482	58,359,521	–	98,337,189
Bank overdraft	1,508,656	–	–	–	1,508,656
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	1,508,656	–	–	–	1,508,656
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	6,423,530	32,045,482	58,359,521	–	96,828,533

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	–	47,447,934	93,393,586	–	140,841,520
Cash and cash equivalents	1,061,738	–	–	–	1,061,738
Total Assets	1,061,738	47,447,934	93,393,586	–	141,903,258
Bank overdraft	381	–	–	–	381
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	381	–	–	–	381
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	1,061,357	47,447,934	93,393,586	–	141,902,877

Sustainable Emerging Market Debt- Hard Currency[1]

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	–	13,872,499	129,941,857	–	143,814,356
Cash and cash equivalents	8,625,196	–	–	–	8,625,196
Total Assets	8,625,196	13,872,499	129,941,857	–	152,439,552
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	8,625,196	13,872,499	129,941,857	–	152,439,552

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

Ultra Short Term Euro Bond

31 December 2022

Current Assets	Up to 1 year EUR	1 - 5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total EUR
Financial Assets at Fair Value through Profit or Loss	47,528,662	511,849,443	239,919,963	–	799,298,068
Cash and cash equivalents	10,039,473	–	–	–	10,039,473
Total Assets	57,568,135	511,849,443	239,919,963	–	809,337,541
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	57,568,135	511,849,443	239,919,963	–	809,337,541

31 December 2021

Current Assets	Up to 1 year EUR	1 - 5 years EUR	Over 5 years EUR	Non-interest bearing EUR	Total EUR
Financial Assets at Fair Value through Profit or Loss	51,570,723	711,635,733	274,170,065	–	1,037,376,521
Cash and cash equivalents	109,410,277	–	–	–	109,410,277
Total Assets	160,981,000	711,635,733	274,170,065	–	1,146,786,798
Bank overdraft	48,643	–	–	–	48,643
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	48,643	–	–	–	48,643
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	160,932,357	711,635,733	274,170,065	–	1,146,738,155

Uncorrelated Strategies

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	1,594,362,150	122,919,502	31,139,060	140,344,310	1,888,765,022
Cash and cash equivalents	301,147,318	–	–	–	301,147,318
Total Assets	1,895,509,468	122,919,502	31,139,060	140,344,310	2,189,912,340
Bank overdraft	22,735	–	–	–	22,735
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	22,735	–	–	–	22,735
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	1,895,486,733	122,919,502	31,139,060	140,344,310	2,189,889,605

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	859,959,488	–	131,058,133	26,813,407	1,017,831,028
Cash and cash equivalents	1,073,013,116	–	–	–	1,073,013,116
Total Assets	1,932,972,604	–	131,058,133	26,813,407	2,090,844,144
Bank overdraft	6,141	–	–	–	6,141
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	6,141	–	–	–	6,141
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	1,932,966,463	–	131,058,133	26,813,407	2,090,838,003

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

Uncorrelated Trading[2]

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	449,200,010	1,270,800	11,950,635	20,035,760	482,457,205
Cash and cash equivalents	66,208,500	–	–	–	66,208,500
Total Assets	515,408,510	1,270,800	11,950,635	20,035,760	548,665,705
Bank overdraft	27,694	–	–	–	27,694
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	27,694	–	–	–	27,694
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	515,380,816	1,270,800	11,950,635	20,035,760	548,638,011

US Equity Index PutWrite

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	300,435,106	331,828,970	–	–	632,264,076
Cash and cash equivalents	44,491,927	–	–	–	44,491,927
Total Assets	344,927,033	331,828,970	–	–	676,756,003
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	344,927,033	331,828,970	–	–	676,756,003

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	183,052,480	209,036,594	–	–	392,089,074
Cash and cash equivalents	82,924,686	–	–	–	82,924,686
Total Assets	265,977,166	209,036,594	–	–	475,013,760
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	265,977,166	209,036,594	–	–	475,013,760

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(c) Interest Rate Risk (continued)

US Long Short Equity

31 December 2022

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	–	2,652,603	5,751,595	159,755,260	168,159,458
Cash and cash equivalents	34,444,171	–	–	–	34,444,171
Total Assets	34,444,171	2,652,603	5,751,595	159,755,260	202,603,629
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	34,444,171	2,652,603	5,751,595	159,755,260	202,603,629

31 December 2021

Current Assets	Up to 1 year US$	1 - 5 years US$	Over 5 years US$	Non-interest bearing US$	Total US$
Financial Assets at Fair Value through Profit or Loss	–	5,017,926	913,786	411,311,087	417,242,799
Cash and cash equivalents	46,501,757	–	–	–	46,501,757
Total Assets	46,501,757	5,017,926	913,786	411,311,087	463,744,556
Liabilities (excluding Net Assets Attributable to Holders of Redeemable Participating Shares)	–	–	–	–	–
Interest rate sensitivity gap for Net Assets attributable to Holders of Redeemable Participating Shares	46,501,757	5,017,926	913,786	411,311,087	463,744,556

[1] Portfolio launched during the current reporting year and thus no comparative period presented.
[2] Portfolio launched during the prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(d) Credit/Counterparty Risk

Credit risk is the risk that an issuer or counterparty will be unable to meet a commitment that it has entered into with the Company. It is the Company's policy to enter into financial instruments with a diversity of creditworthy counterparties. Therefore, the Company does not expect to incur material credit losses on its financial instruments. The Manager performs assessments of the credit quality of trading counterparties used by the Company. This assessment includes, at minimum, an initial and annual credit review based on financial and/or third-party ratings data. Counterparties used for forwards and other OTC derivatives are subject to heightened monitoring, which includes in-depth credit reviews considering third-party ratings and/or factors such as capital adequacy, asset quality, management quality, earnings, and liquidity. The Manager also follows news regarding the financial sector to monitor industry trends as well as events that may directly impact specific counterparties.

The Company's maximum exposure to credit risk (not taking into account the value of any collateral or other security held) in the event that counterparties fail to perform their obligations as at 31 December 2022 and 31 December 2021 in relation to each class of recognised financial assets, other than derivatives, is the carrying amount of those assets as indicated in the Balance Sheet.

Transactions involving derivative financial instruments are usually with counterparties with whom the Portfolio has signed master netting agreements. Master netting agreements provide for the net settlement of contracts with the same counterparty in the event of default. The credit risk associated with derivative financial assets subject to a master netting arrangement is eliminated only to the extent that financial liabilities due to the same counterparty will be settled after the assets are realised. Risk is also managed by collateral being immediately available to the Company without recourse to counterparty in the event of default of counterparty.

Portfolios participating in Securities Lending Agreements are also open to counterparty risk. To minimise such risk, collateral in form of cash and/or highly-rated government debt is held, that is at least equivalent to 102% of the value of the lent securities. In accordance with the UCITS Regulations, collateral accepted for securities lending transactions must be transferred to the Depositary of the Company and must be immediately available to the Portfolios, without recourse to the counterparty, in the event of a default by that entity. While it is intended that the value of the collateral received will be equal to or exceed the value of securities loaned at all times, in the event of a sudden upward market movement, there is a risk that the value of the collateral may fall below the value of the securities transferred. Please refer to Concentration Data in Appendix IV for detailed list of counterparties across securities lending transactions as at 31 December 2022.

Cash held via accounts opened on the books of Brown Brothers Harriman & Co. ("BBH") are obligations of BBH while cash held in accounts opened directly on the books of a third party cash correspondent bank, sub-custodian or a broker (collectively, "agency accounts") are obligations of the agent. Cash held via agency cash accounts are liabilities of the agent, creating a debtor/creditor relationship directly between the agent and the Company. Accordingly, while BBH is responsible for exercising reasonable care in the administration of such agency cash accounts where it has appointed the agent (i.e., in the case of cash correspondent banks and sub-custodians), it is not liable for their repayment in the event the agent, by reason of its bankruptcy, insolvency or otherwise, fails to make repayment. As at 31 December 2022, all cash and bank balances held on overnight deposit were with third party institutions, as outlined in Note 3. Cash and Cash Equivalents, that have a long term credit rating which is investment grade as issued by Standard & Poor's (31 December 2021: same). BBH has a long term credit rating of A+ (31 December 2021: A+) as issued by Fitch.

The Depositary must ensure that there is legal separation of non-cash assets held in custody, that such assets are held on a fiduciary basis, and that appropriate internal control systems are maintained such that records clearly identify the nature and amount of all assets under custody. As Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited ("BBHTS") must ensure the ownership of each asset and the location of documents of title for each asset.

The key risk for the Company remains Credit Risk i.e. that the Manager buys a loan or bond of a particular issuer and it does not perform as expected and either defaults on a payment or experiences a significant drop in the secondary market value.

To mitigate this risk, the Manager carries out independent due diligence on each borrower, and has a focus on stable, performing credits that evidence strong track records through previous economic cycles. Additionally, the size of an issuer is also considered and the Manager continues to favour the larger issuers in the market, defined by having debt issuance greater than $500m. These issuers tend to have broader syndicates, which can aid liquidity in the secondary market. As well as screening out the smaller issuers the Manager also excludes highly cyclical industries and companies with limited earning visibility from its Investment Process.

Once a particular investment has been made, the Manager monitors it. A range of relevant data is reviewed on an ongoing basis for each investment, including, but not limited to, key financial drivers, commodity prices, stock prices, regulatory developments, financial results, press releases and management commentary to identify any indicators of credit deterioration.

To manage this risk further, the Board ensures that the Manager operates in accordance with the investment limits and restrictions policy determined by the Board. The Directors monitor the implementation and results of the investment process with the Manager at each Board meeting and monitor risk factors in respect of each Portfolio.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(d) Credit/Counterparty Risk (continued)

The securities that BBH holds in custody include equities, fixed income securities, participatory notes, asset backed securities and REITS. All securities that BBH holds in custody (as global sub-custodian for and on behalf of BBHTS for further benefit of its underlying clients) are segregated from BBH's own assets, whether they are held in BBH's vault, in segregated accounts on the books of their sub-custodians, or in an account maintained at a central securities depository. BBH maintains segregated accounts per client on its own books as well as on the books of the sub-custodian in the local market, where this is possible. As Depositary, BBHTS must also ensure non-cash assets are held on a fiduciary basis through BBH's network of global sub-custodians.

BBH's sub-custodians are required by contract with BBH and generally by operation of law to segregate the securities of custody clients from the general banking assets of the sub-custodian.

BBH performs both initial and ongoing due diligence reviews on the sub-custodians within its global custody network through its Network Management Group. Such reviews include an assessment of service level standards, management expertise, market information, custody operations, reporting and technology capabilities at the sub-custodian, as well as reviews in relation to their reputation and standing in the market and their ongoing commitment to providing custody services.

Service level agreements are put in place with each sub-custodian, as well as the usual contractual arrangements, and these are reviewed on a regular basis through service review meetings, including on-site due diligence meetings.

Regular financial analysis of all sub-custodians is carried out by BBH's Risk and Credit Group and is focused on the sub-custodian bank's capital adequacy, asset quality, earnings, liquidity and credit ratings as key indicators, amongst others. These reviews form part of BBH's routine assessment of a sub-custodian's financial strength and standing.

The Manager monitors the Company's risk in accordance with UCITS guidelines and reports to the Board of Directors on a periodic basis.

The Company invests in debt instruments that may receive a credit rating from a well-known rating agency. The credit ratings in the tables below are calculated as a percentage of fixed income securities, where there is a significant proportion of that Portfolio held as fixed income. A debt instrument is considered Investment Grade by Standard & Poor's and Fitch if its credit rating is BBB- or higher and by Moody's if its credit rating is Baa3 or higher. As at 31 December 2022 and 31 December 2021 the exposures by credit rating for each applicable Portfolio were as follows:

Asian Debt - Hard Currency

Investments:		31 December 2022 US$	31 December 2021 US$
	Corporate Bonds	18,090,069	12,557,968
	Government Bonds	2,090,986	1,499,303
Derivatives		(6,712)	(1,208)
Cash & Cash Equivalents		1,180,261	151,741
Due from Brokers		55,253	104,923

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	70.75	64.60
	Non-Investment Grade	21.22	25.29
	Not Rated	8.03	10.11
Total		100.00	100.00

China Bond

Investments:		31 December 2022 CNY	31 December 2021 CNY
	Certificates of Deposit	92,924,345	38,863,400
	Corporate Bonds	272,165,839	385,785,879
	Government Bonds	60,073,670	119,228,610
Derivatives		1,181,877	(1,029,880)
Cash & Cash Equivalents		22,788,957	29,971,297
Due from Brokers		839,388	1,045,401

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	19.36	3.01
	Non-Investment Grade	3.71	5.55
	Not Rated	76.93	91.44
Total		100.00	100.00

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(d) Credit/Counterparty Risk (continued)

CLO Income

Investments:		31 December 2022 US$	31 December 2021 US$
	Asset Backed Securities	112,870,953	133,274,949
Derivatives		1,943,252	(545,159)
Cash & Cash Equivalents		20,349,795	24,669,895
Bank Overdraft		–	(945)
Due from Brokers		320,000	–

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	2.44	–
	Non-Investment Grade	97.56	71.52
	Not Rated	–	28.48
Total		100.00	100.00

Commodities[1]

Investments:		31 December 2022 US$
	Agency Bonds	10,530,836
	Corporate Bonds	26,223,262
	Treasury Bills	39,453,874
Derivatives		1,186,450
Cash & Cash Equivalents		8,094,998
Due to Broker		(5,450,000)

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %
	Investment Grade	100.00
Total		100.00

Corporate Hybrid Bond

Investments:		31 December 2022 EUR	31 December 2021 EUR
	Corporate Bonds	1,638,001,345	2,250,494,338
Derivatives		(21,157,336)	(1,985,960)
Cash & Cash Equivalents		124,965,163	171,915,142
Bank Overdraft		–	(81,862)

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	58.88	56.36
	Non-Investment Grade	43.54	43.64
	Not Rated	(2.42)	–
Total		100.00	100.00

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(d) Credit/Counterparty Risk (continued)

Emerging Market Debt - Hard Currency

Investments:		31 December 2022 US$	31 December 2021 US$
	Corporate Bonds	784,977,470	1,162,113,940
	Government Bonds	1,508,020,941	2,239,293,074
Derivatives		25,569,299	24,196,787
Cash & Cash Equivalents		107,924,157	102,927,978
Bank Overdraft		–	(32,786)
Due from Brokers		3,276,177	2,618,513

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	36.49	37.48
	Non-Investment Grade	59.84	58.27
	Not Rated	3.67	4.25
Total		100.00	100.00

Emerging Market Debt - Local Currency

Investments:		31 December 2022 US$	31 December 2021 US$
	Certificates of Deposit	18,492,177	–
	Corporate Bonds	22,468,723	33,373,484
	Government Bonds	1,280,353,016	1,796,211,686
	Treasury Bills	–	86,921,689
Derivatives		(33,615,251)	(31,153,552)
Cash & Cash Equivalents		12,401,585	125,681,417
Due from Brokers		54,984,796	53,928,225
Due to Broker		(3,980,000)	(5,460,000)

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	50.41	45.36
	Non-Investment Grade	16.94	11.37
	Not Rated	32.65	43.27
Total		100.00	100.00

Emerging Market Debt Blend

Investments:		31 December 2022 US$	31 December 2021 US$
	Corporate Bonds	149,902,253	299,501,688
	Government Bonds	288,112,593	555,754,753
	Treasury Bills	–	14,114,927
Derivatives		(2,073,158)	(3,649,310)
Cash & Cash Equivalents		4,035,002	42,675,944
Bank Overdraft		–	(1,259)
Due from Brokers		9,999,389	12,466,134
Due to Broker		(840,000)	(1,040,000)

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	46.74	40.77
	Non-Investment Grade	36.08	35.92
	Not Rated	17.18	23.31
Total		100.00	100.00

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(d) Credit/Counterparty Risk (continued)

Emerging Market Debt Sustainable Investment Grade Blend

Investments:		31 December 2022 US$	31 December 2021 US$
	Corporate Bonds	7,512,041	9,721,900
	Government Bonds	42,285,874	31,953,570
	Treasury Bills	–	1,676,064
Derivatives		557,983	614,939
Cash & Cash Equivalents		3,413,071	2,840,473
Bank Overdraft		(12)	(128)
Due from Brokers		424,677	270,656

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	84.73	80.36
	Non-Investment Grade	0.61	0.81
	Not Rated	14.66	18.83
Total		100.00	100.00

Euro Bond Absolute Return

Investments:		31 December 2022 EUR	31 December 2021 EUR
	Asset Backed Securities	2,319,216	2,053,891
	Corporate Bonds	23,938,251	17,300,482
	Government Bonds	19,650,553	29,296,725
Derivatives		332,738	318,174
Cash & Cash Equivalents		1,710,742	2,388,212
Bank Overdraft		(388)	(1,916)
Due from Brokers		252,313	1,030,197

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	66.92	64.80
	Non-Investment Grade	9.37	12.18
	Not Rated	23.71	23.02
Total		100.00	100.00

Euro Opportunistic Bond

Investments:		31 December 2022 EUR	31 December 2021 EUR
	Asset Backed Securities	462,816	298,264
	Corporate Bonds	4,079,176	4,427,757
	Government Bonds	4,005,023	5,718,588
Derivatives		(69,064)	(58,347)
Cash & Cash Equivalents		473,148	520,124
Bank Overdraft		–	(261)
Due from Brokers		258,450	252,711

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	68.11	70.32
	Non-Investment Grade	11.32	14.79
	Not Rated	20.57	14.89
Total		100.00	100.00

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(d) Credit/Counterparty Risk (continued)

European High Yield Bond

Investments:		31 December 2022 EUR	31 December 2021 EUR
	Asset Backed Securities	215,121	219,984
	Corporate Bonds	32,065,000	36,562,368
	Term Loans	202,519	211,251
Derivatives		(1,854,475)	456,520
Cash & Cash Equivalents		1,372,196	950,762
Bank Overdraft		–	(451)

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	7.10	3.59
	Non-Investment Grade	92.05	96.41
	Not Rated	0.85	–
Total		100.00	100.00

Event Driven[1]

Investments:		31 December 2022 US$
	Treasury Bills	33,823,354
Derivatives		917,817
Cash & Cash Equivalents		6,873,963

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %
	Investment Grade	100.00
Total		100.00

[1] Portfolio launched during the current reporting year and thus no comparative period presented.

Global Bond

Investments:		31 December 2022 US$	31 December 2021 US$
	Agency Bonds	2,423,190	2,795,723
	Asset Backed Securities	8,861,707	15,793,186
	Corporate Bonds	44,359,194	52,968,088
	Government Bonds	53,670,009	82,196,271
	Mortgage Backed Securities	19,062,981	18,239,492
	Municipal Bonds	1,706,806	–
	Treasury Bills	791,814	1,399,195
Derivatives		797,126	32,350
Cash & Cash Equivalents		4,700,090	10,799,983
Bank Overdraft		–	(1,872)
Due from Brokers		376,572	386,761

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	73.77	81.98
	Non-Investment Grade	–	0.13
	Not Rated	26.23	17.89
Total		100.00	100.00

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(d) Credit/Counterparty Risk (continued)

Global Diversified Income FMP – 2024

Investments:		31 December 2022 US$	31 December 2021 US$
	Corporate Bonds	150,336,737	206,932,749
	Government Bonds	3,931,136	11,000,752
Derivatives		523,570	(53,372)
Cash & Cash Equivalents		50,248,991	13,562,145

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	62.01	61.65
	Non-Investment Grade	36.23	38.35
	Not Rated	1.76	–
Total		100.00	100.00

Global Flexible Credit Income

Investments:		31 December 2022 US$	31 December 2021 US$
	Asset Backed Securities	24,079,041	18,193,868
	Corporate Bonds	316,164,124	580,860,589
	Government Bonds	9,817,787	12,778,898
Derivatives		17,497,471	(2,748,680)
Cash & Cash Equivalents		10,118,861	80,947,344
Bank Overdraft		–	(4,458)
Due from Brokers		5,284,784	4,551,058
Due to Broker		–	(250,000)

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	27.37	24.53
	Non-Investment Grade	71.41	73.97
	Not Rated	1.22	1.50
Total		100.00	100.00

Global High Yield SDG Engagement

Investments:		31 December 2022 US$	31 December 2021 US$
	Asset Backed Securities	–	1,002,292
	Corporate Bonds	273,005,334	37,832,101
	Term Loans	1,013,476	–
Derivatives		3,460,687	(334,087)
Cash & Cash Equivalents		5,259,514	640,813
Bank Overdraft		(15)	(79)

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	1.24	3.62
	Non-Investment Grade	98.07	94.35
	Not Rated	0.69	2.03
Total		100.00	100.00

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(d) Credit/Counterparty Risk (continued)

Global High Yield Sustainable Action

Investments:		31 December 2022 US$	31 December 2021 US$
	Corporate Bonds	14,443,671	16,768,836
	Term Loans	95,881	54,859
Derivatives		(350,409)	58,957
Cash & Cash Equivalents		1,033,221	660,970
Bank Overdraft		–	(92)

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	2.45	0.93
	Non-Investment Grade	96.42	98.24
	Not Rated	1.13	0.83
Total		100.00	100.00

Global Investment Grade Credit[2]

Investments:		31 December 2022 US$	31 December 2021 US$
	Corporate Bonds	80,767,363	96,444,446
	Government Bonds	2,758,010	–
Derivatives		(1,626,695)	455,185
Cash & Cash Equivalents		3,565,231	1,208,142
Bank Overdraft		–	(84)

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	98.19	99.67
	Non-Investment Grade	1.36	–
	Not Rated	0.45	0.33
Total		100.00	100.00

[2] Portfolio launched during the prior reporting year.

Global Opportunistic Bond

Investments:		31 December 2022 US$	31 December 2021 US$
	Agency Bonds	307,820	406,473
	Asset Backed Securities	4,290,102	10,807,801
	Corporate Bonds	35,431,699	43,655,885
	Government Bonds	24,711,043	25,468,905
	Mortgage Backed Securities	10,458,233	6,090,483
	Treasury Bills	–	3,123,203
Derivatives		(2,418,728)	(1,310,440)
Cash & Cash Equivalents		5,863,263	1,383,723
Bank Overdraft		–	(637)
Due from Brokers		1,228,672	3,032,318

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	44.28	42.16
	Non-Investment Grade	33.40	40.38
	Not Rated	22.32	17.46
Total		100.00	100.00

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(d) Credit/Counterparty Risk (continued)

High Yield Bond

Investments:		31 December 2022 US$	31 December 2021 US$
	Asset Backed Securities	21,830,306	43,351,226
	Corporate Bonds	1,982,553,426	2,791,815,047
	Term Loans	91,635,501	167,447,462
Derivatives		30,109,875	(18,947,974)
Cash & Cash Equivalents		134,476,435	172,469,054
Bank Overdraft		(149)	–
Due from Brokers		300,000	–
Due to Broker		–	(430,000)

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	3.93	0.31
	Non-Investment Grade	95.03	98.86
	Not Rated	1.04	0.83
Total		100.00	100.00

Macro Opportunities FX

Investments:		31 December 2022 EUR	31 December 2021 EUR
	Corporate Bonds	24,967,521	42,828,912
	Government Bonds	2,778,639	200,575
	Treasury Bills	4,389,983	2,209,782
Derivatives		(811,369)	(792,577)
Cash & Cash Equivalents		131,107	204,588
Bank Overdraft		–	(234)

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	96.29	95.12
	Not Rated	3.71	4.88
Total		100.00	100.00

Multi-Asset Income

Investments:		31 December 2022 US$	31 December 2021 US$
	Agency Bonds	7,644	–
	Corporate Bonds	4,880,908	8,797,485
	Government Bonds	311,601	1,293,771
Derivatives		(431,372)	50,542
Cash & Cash Equivalents		1,795,321	2,651,672
Bank Overdraft		(3,963)	(86)
Due from Brokers		628,167	497,475

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	32.33	44.95
	Non-Investment Grade	67.52	55.05
	Not Rated	0.15	–
Total		100.00	100.00

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(d) Credit/Counterparty Risk (continued)

Short Duration Emerging Market Debt

Investments:		31 December 2022 US$	31 December 2021 US$
	Corporate Bonds	3,527,685,607	4,774,728,985
	Government Bonds	1,205,827,702	1,784,869,281
	Treasury Bills	51,075,667	–
Derivatives		20,870,051	3,691,873
Cash & Cash Equivalents		196,555,616	219,363,403
Bank Overdraft		–	(23,698)

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	56.06	51.39
	Non-Investment Grade	40.46	44.40
	Not Rated	3.48	4.21
Total		100.00	100.00

Short Duration High Yield SDG Engagement

Investments:		31 December 2022 US$	31 December 2021 US$
	Corporate Bonds	477,638,711	561,613,956
	Term Loans	23,578,927	46,278,962
	Treasury Bills	10,810,063	–
Derivatives		17,725,693	(4,141,018)
Cash & Cash Equivalents		27,853,758	31,228,925

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	3.70	1.36
	Non-Investment Grade	96.15	98.64
	Not Rated	0.15	–
Total		100.00	100.00

Strategic Income

Investments:		31 December 2022 US$	31 December 2021 US$
	Agency Bonds	772,053	1,038,942
	Asset Backed Securities	105,467,359	75,102,043
	Corporate Bonds	637,567,177	573,071,433
	Government Bonds	243,357,365	283,764,634
	Mortgage Backed Securities	346,893,475	261,330,721
	Municipal Bonds	20,744,098	17,076,840
	Term Loans	579,804	99,300,565
	Treasury Bills	8,017,122	190,052,290
Derivatives		19,437,605	(4,271,925)
Cash & Cash Equivalents		104,978,500	149,491,358
Bank Overdraft		(155)	(130)
Due from Brokers		3,722,665	4,768,320
Due to Broker		(250,000)	(600,000)

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	42.53	42.70
	Non-Investment Grade	29.92	38.01
	Not Rated	27.55	19.29
Total		100.00	100.00

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(d) Credit/Counterparty Risk (continued)

Sustainable Asia High Yield[2]

Investments:		31 December 2022 US$	31 December 2021 US$
	Corporate Bonds	27,495,016	20,977,042
	Government Bonds	837,924	1,236,942
Derivatives		266,230	2,187
Cash & Cash Equivalents		2,770,190	2,325,513
Due from Brokers		58,035	25,422

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	9.14	16.94
	Non-Investment Grade	70.09	66.03
	Not Rated	20.77	17.03
Total		100.00	100.00

[2] Portfolio launched during the prior reporting year.

Sustainable Emerging Market Corporate Debt

Investments:		31 December 2022 US$	31 December 2021 US$
	Corporate Bonds	86,982,672	138,004,155
	Government Bonds	4,401,408	2,837,365
Derivatives		761,197	544,915
Cash & Cash Equivalents		6,953,109	1,061,738
Bank Overdraft		(1,508,656)	(381)
Due from Brokers		166,695	188,296

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	48.27	45.28
	Non-Investment Grade	46.64	50.26
	Not Rated	5.09	4.46
Total		100.00	100.00

Sustainable Emerging Market Debt- Hard Currency[1]

Investments:		31 December 2022 US$
	Corporate Bonds	7,708,197
	Government Bonds	136,106,159
Derivatives		2,895,404
Cash & Cash Equivalents		8,625,196
Due from Brokers		199,602

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %
	Investment Grade	40.50
	Non-Investment Grade	59.31
	Not Rated	0.19
Total		100.00

[1] Portfolio launched during the current reporting year and thus no comparative period presented.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(d) Credit/Counterparty Risk (continued)

Ultra Short Term Euro Bond

Investments:		31 December 2022 EUR	31 December 2021 EUR
	Asset Backed Securities	72,343,961	146,158,777
	Corporate Bonds	670,503,994	828,802,596
	Government Bonds	56,450,113	62,415,148
Derivatives		(925,722)	1,155,799
Cash & Cash Equivalents		10,039,473	109,410,277
Bank Overdraft		–	(48,643)
Due from Brokers		6,612,268	4,696,004

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	84.47	76.31
	Non-Investment Grade	12.72	8.43
	Not Rated	2.81	15.26
Total		100.00	100.00

Uncorrelated Strategies

Investments:		31 December 2022 US$	31 December 2021 US$
	Corporate Bonds	161,387,060	119,867,609
	Government Bonds	4,218,750	11,177,787
	Treasury Bills	1,582,793,462	859,959,488
Derivatives		177,192,829	80,880,276
Cash & Cash Equivalents		301,147,318	431,937,961
Bank Overdraft		(22,735)	(2,559)
Due from Brokers		737,006,142	287,815,875
Due to Broker		(5,000)	(41,891,528)

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %	31 December 2021 %
	Investment Grade	90.53	86.78
	Non-Investment Grade	2.21	0.66
	Not Rated	7.26	12.56
Total		100.00	100.00

Uncorrelated Trading[1]

Investments:		31 December 2022 US$
	Corporate Bonds	13,221,435
	Treasury Bills	449,200,010
Derivatives		56,910,001
Cash & Cash Equivalents		66,208,500
Bank Overdraft		(27,694)
Due from Brokers		89,712,105
Due to Broker		(63,659)

Credit Ratings of Debt Instruments:

Portfolio By Rating		31 December 2022 %
	Investment Grade	97.14
	Non-Investment Grade	2.58
	Not Rated	0.28
Total		100.00

[1] Portfolio launched during the current reporting year and thus no comparative period presented.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(d) Credit/Counterparty Risk (continued)

US Equity Index PutWrite

		31 December 2022 US$	31 December 2021 US$
Investments:			
	Government Bonds	632,264,076	392,089,074
Derivatives		2,309,131	(2,749,847)
Cash & Cash Equivalents		44,491,927	82,924,686

Credit Ratings of Debt Instruments:

		31 December 2022 %	31 December 2021 %
Portfolio By Rating			
	Investment Grade	100.00	100.00
Total		100.00	100.00

US Long Short Equity

		31 December 2022 US$	31 December 2021 US$
Investments:			
	Corporate Bonds	8,400,448	5,922,382
Derivatives		8,094,369	(18,190,468)
Cash & Cash Equivalents		34,444,171	46,501,757
Due from Brokers		11,644,215	25,837,918

Credit Ratings of Debt Instruments:

		31 December 2022 %	31 December 2021 %
Portfolio By Rating			
	Investment Grade	59.83	4.59
	Non-Investment Grade	28.88	92.66
	Not Rated	11.29	2.75
Total		100.00	100.00

US Small Cap Intrinsic Value

		31 December 2022 US$	31 December 2021 US$
Investments:			
	Corporate Bonds	–	22,652
Cash & Cash Equivalents		8,840,096	10,093,059

Credit Ratings of Debt Instruments:

		31 December 2022 %	31 December 2021 %
Portfolio By Rating			
	Non-Investment Grade	–	100.00
Total		–	100.00

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(e) Liquidity Risk

The main liquidity risks of the Company are associated with the need to satisfy Shareholders' requests for redemptions. The Company is exposed to daily cash redemptions of Redeemable Participating Shares. Redeemable Participating Shares are redeemed on demand at the holder's option based on the relevant Portfolio's Net Asset Value per Share at the time of redemption. This risk is mitigated by the Company primarily investing in securities listed or traded on the recognised markets in OECD member states and other countries thus assets comprise principally of realisable securities, which can be readily sold. Additionally, if there are any collateral arrangements in place with a counterparty, this will limit the extent to which liabilities may be extended to the Company. Moreover, as outlined in Note 19, a committed liquidity facility is available to the Company.

Financial Liabilities

The maturity grouping is based on the remaining period from the end of the reporting period to the contractual maturity date. When the counterparty has a choice of when the amount is paid, the liability is allocated to the earliest on which the Company can be required to pay.

As at 31 December 2022 and 31 December 2021, the vast majority of liabilities of all Portfolios were payable in one month. Please refer to Schedules for Investments for details of maturity dates of derivative financial liabilities. Liabilities other than derivative financial liabilities are due within one month.

(f) LIBOR Replacement Risk

Many financial instruments use or may use a floating rate based on London Interbank Offered Rate ("LIBOR"), the offered rate at which major international banks can obtain wholesale, unsecured funding. LIBOR may be a significant factor in determining the Fund's payment obligations under a derivative investment, the cost of financing to the Fund or an investment's value or return to the Fund, and may be used in other ways that affect the Fund's investment performance. The United Kingdom's Financial Conduct Authority announced a phase out of the LIBOR. Although many LIBOR rates were phased out, a selection of widely used USD LIBOR rates will continue to be published through June 2023 in order to assist with the transition. The Portfolios may be exposed to financial instruments tied to LIBOR to determine payment obligations, financing terms, hedging strategies or investment value. The transition process away from LIBOR might lead to increased volatility and illiquidity in markets for, and reduce the effectiveness of new hedges placed against, instruments whose terms currently include LIBOR.

(g) Fair Value of Investments

FRS 102 Section 11.27 on "Fair Value: Disclosure" requires disclosure relating to the fair value hierarchy in which fair value measurements are categorised for assets and liabilities. The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value.

The Company has classified fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The three levels of the fair value hierarchy under FRS 102 are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical unrestricted assets or liabilities;

Level 2 – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices);

Level 3 – Inputs for the asset or liability that are not based on observable market data (unobservable inputs). Pricing inputs are unobservable for the investment and include situations where there is little, if any market activity for the instrument. The inputs into the determination of fair value require significant management, judgement or estimation. As observable prices are not available for these securities, the Portfolios would have used valuation techniques to derive the fair value if applicable.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. For example, if a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measure is a Level 3 measurement.

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement in considering the factors specific to the asset or liability.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

The determination of what constitutes "observable" requires judgement by the Directors in consultation with the Manager.

The value of the Portfolios' investments in equity securities, exchange-traded funds, warrants, exchange-traded options purchased and written, for which market quotations are available, is generally determined by obtaining valuations from independent pricing services based on the latest sale price quoted on a principal exchange or market for that security (Level 1 inputs). Securities traded primarily on the NASDAQ Stock Market are normally valued at the NASDAQ Official Closing Price ("NOCP") provided by NASDAQ each business day. The NOCP is the most recently reported price as of 4:00:02 p.m., Eastern Time, unless that price is outside the range of the "inside" bid and asked prices (i.e., the bid and asked prices that dealers quote to each other when trading for their own accounts); in that case, NASDAQ will adjust the price to equal the inside bid or asked price, whichever is closer. Because of delays in reporting trades, the NOCP may not be based on the price of the last trade to occur before the market closes. If there is no sale of a security on a particular day, the independent pricing services may value the security based on market quotations.

The value of participatory notes is determined by obtaining valuations from independent pricing services based on the underlying equity security and applicable exchange rate (Level 1 inputs).

The value of the Portfolios' investments in debt securities is determined primarily by obtaining valuations from independent pricing services based on available mid quotations, or if quotations are not available, by methods which include various considerations based on security type (generally Level 2 inputs). If there is more than one quote security available, security is classified as Level 2. In addition to the consideration of yields or prices of securities of comparable quality, coupon, maturity and type, indications as to values from dealers, and general market conditions, the following is a description of other Level 2 inputs and related valuation techniques used by independent pricing services to value certain types of debt securities held by the Portfolios:

Corporate Bonds. Inputs used to value corporate debt securities generally include relevant credit information, observed market movements, sector news, US Treasury yield curve or relevant benchmark curve, and other market information, which may include benchmark yield curves, reported trades, broker-dealer quotes, issuer spreads, comparable securities, and reference data, such a market research publications, when available ("Other Market Information").

Convertible Bonds. Inputs used to value convertible bonds (including CoCos) generally include underlying stock data, conversion premiums, listed bond and preferred stock prices and Other Market Information, which may include benchmark curves, trade execution data, and sensitivity analysis, when available.

U.S. Treasury Obligations. Inputs used to value U.S. Treasury securities generally include quotes from several inter-dealer brokers and Other Market Information.

U.S. Government Agency Securities. Inputs used to value U.S. Government Agency securities generally include obtaining benchmark quotes and Other Market Information.

Asset-Backed Securities and Mortgage-Backed Securities. Inputs used to value asset-backed securities and mortgage-backed securities generally include models that consider a number of factors, which may include the following: prepayment speeds, cash flows, spread adjustments and Other Market Information.

High Yield Securities. Inputs used to value high yield securities generally include a number of observations of equity and credit default swap curves related to the issuer and Other Market Information.

Emerging Markets Debt and Foreign Government Securities. Inputs used to value emerging markets debt and foreign government securities generally include dealer quotes, bond market activity, discounted cash flow models, and other relevant information such as credit spreads, benchmark curves and Other Market Information.

Collateralised Loan Obligations (CLOs). The value of collateralised loan obligations is primarily determined by cash flow data, relevant loan pricing data and market color, and research from market participants and trading desks (Level 2 or 3 inputs).

The value of term loans is determined primarily by obtaining valuations from independent pricing services based on broker quotes (generally Level 2 or Level 3 inputs depending on the number of quotes available).

The value of futures contracts is determined by obtaining valuations from independent pricing services at the settlement price at the market close (Level 1 inputs).

The value of forward foreign currency contracts is determined by obtaining valuations from independent pricing services based on actual traded currency rates on independent pricing services' networks, along with other traded and quoted currency rates provided to the pricing services by leading market participants (Level 2 inputs).

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

The value of credit default swaps is determined by obtaining valuations from independent pricing services using a model that considers a number of factors, which may include default probabilities, credit curves, recovery rates and cash flows (Level 2 inputs).

The value of inflation swaps is determined primarily by obtaining valuations from independent pricing services based on references to the underlying inflation rates including forward inflation expectation rate and the respective interbank offered forward rate to produce the daily price. The present value is calculated based off of expected cash flows based on swap parameters along with reference to the underlying forward inflation curve and reference rate (Level 2 inputs).

The value of interest rate swaps is determined primarily by obtaining valuations from independent pricing services based on references to the underlying rates including the local overnight index swap rate and the respective interbank offered forward rate to produce the daily price. The present value is calculated based off of expected cash flows based on swap parameters along with reference to the underlying yield curve and reference rate (Level 2 inputs).

The value of total return swaps is determined by obtaining valuations from independent pricing services using the underlying asset and stated benchmark interest rate (Level 2 inputs).

The value of cross currency swaps is determined by obtaining valuations from independent pricing services based on present value of expected cash flows based on swap parameters along with reference to the underlying yield curve and reference rate (Level 2 inputs).

The value of volatility swaps is determined primarily by obtaining valuations from independent pricing services and is based on a predetermined volatility level versus the actual amount of volatility realised over a period data of the reference asset (Level 2 inputs).

The value of variance swaps is determined primarily by obtaining valuations from independent pricing services and is based on the historical realised and expected future variance (or fair variance) of the reference asset (Level 2 inputs).

The value of correlation swaps is determined primarily by obtaining valuations from independent pricing services and is based on the difference in the realised correlation and a fixed correlation value Level 2 inputs).

The value of contracts for difference ("CFD") is determined primarily by obtaining valuations from independent pricing services, which are based on references to the underlying asset and the stated reference rate (Level 2 inputs).

The value of swaptions is determined by obtaining valuations from independent pricing services or counterparty pricing source (Level 2 inputs).

Option contracts that are traded over-the-counter are generally valued on the basis of quotations provided by broker dealers or prices provided by independent pricing services who use a series of techniques including simulated pricing models and/or curve fitting (bootstrapping), which aids in determining the present value of the contracts. The pricing models use inputs that are observed from actively quoted markets such as issuer details, indices, spreads, interest rates, yield curves, credit curves, volatility surfaces, and exchange rates (Level 2 inputs).

Certificates of deposit are valued at amortized cost (Level 2 inputs).

Reverse repurchase agreements are evaluated at par, by pricing services (Level 2 inputs).

The Manager has developed a process to periodically review information provided by independent pricing services for all types of securities.

Investments in non-exchange traded investment companies are valued using the respective fund's daily calculated net asset value ("NAV") per share (Level 2 inputs), when available.

If a valuation is not available from an independent pricing service, or if the Manager has reason to believe that the valuation received does not represent the amount a Portfolio might reasonably expect to receive on a current sale in an orderly transaction, the Manager seeks to obtain quotations from brokers or dealers (generally considered Level 2 or Level 3 inputs depending on the number of quotes available). If such quotations are not available, the security is valued using methods the Board of Directors has approved in the good-faith belief that the resulting valuation will reflect the fair value of the security.

Inputs and assumptions considered in determining the fair value of a security based on Level 2 or Level 3 inputs may include, but are not limited to, the type of the security; the initial cost of the security; the existence of any contractual restrictions on the security's disposition; the price and extent of public trading in similar securities of the issuer or of comparable companies; quotations or evaluated prices from broker-dealers and/or pricing services; information obtained from the issuer and/or analysts; an analysis of the company's or issuer's financial statements; an evaluation of the inputs that influence the issuer and the market(s) in which the security is purchased and sold.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

The value of the Portfolios' investments in foreign securities is generally determined using the same valuation methods and inputs as other Portfolio investments, as discussed above. Foreign security prices expressed in local currency values are normally translated from the local currency into US dollars using the exchange rates as of 4:00 p.m., Eastern Time on days the New York Stock Exchange ("NYSE") is open for business. The Board of Directors has approved the use of ICE Data Pricing & Reference Data LLC ("ICE") to assist in determining the fair value of foreign equity securities when changes in the value of a certain index suggest that the closing prices on the foreign exchanges may no longer represent the amount that a Portfolio could expect to receive for those securities or on days when foreign markets are closed and US markets are open. In each of these events, ICE will provide adjusted prices for certain foreign equity securities using a statistical analysis of historical correlations of multiple factors (Level 2 inputs). The Board of Directors has also approved the use of ICE to evaluate the prices of foreign debt securities as of the time as of which a Portfolio's share price is calculated. ICE utilizes benchmark spread and yield curves and evaluates available market activity from the local close to the time as of which a Portfolio's share price is calculated (Level 2 inputs) to assist in determining prices for certain foreign debt securities.

In the case of both foreign equity and foreign debt securities, in the absence of precise information about the market values of these foreign securities as of the time as of which a Portfolio's share price is calculated, the Board of Directors has determined on the basis of available data that prices adjusted or evaluated in this way are likely to be closer to the prices a Portfolio could realise on a current sale than are the prices of those securities established at the close of the foreign markets in which the securities primarily trade.

Fair value prices are necessarily estimates, and there is no assurance that such a price will be at or close to the price at which the security is next quoted or next trades.

The following tables show financial investments at the levels of fair value hierarchy:

5G Connectivity

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	884,202,753	68,691,966	–	952,894,719
Unrealised gain on Forward Currency Contracts	–	12,141,765	–	12,141,765
Total	**884,202,753**	**80,833,731**	**–**	**965,036,484**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts		(3,280,059)		(3,280,059)
Total	**–**	**(3,280,059)**	**–**	**(3,280,059)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	1,734,984,352	593,106,215	–	2,328,090,567
Unrealised gain on Forward Currency Contracts	–	1,155,281	–	1,155,281
Total Assets	**1,734,984,352**	**594,261,496**	**–**	**2,329,245,848**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(5,949,073)	–	(5,949,073)
Total Liabilities	**–**	**(5,949,073)**	**–**	**(5,949,073)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Absolute Return Multi Strategy*

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3** US$	Total US$
Financial Assets held for trading				
Equities	–	–	6,766	6,766
Total	**–**	**–**	**6,766**	**6,766**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3** US$	Total US$
Financial Assets held for trading				
Equities	–	–	31,388	31,388
Total	**–**	**–**	**31,388**	**31,388**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Contracts for Differences	–	(11,507)	–	(11,507)
Total	**–**	**(11,507)**	**–**	**(11,507)**

* Portfolio liquidated on 20 December 2021.
** Level 3 Equities were valued in accordance with procedures approved by the Board of Directors.

Asian Debt - Hard Currency

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	18,090,069	–	18,090,069
Government Bonds	–	2,090,986	–	2,090,986
Unrealised gain on Forward Currency Contracts	–	34,382	–	34,382
Unrealised gain on Futures Contracts	47,079	–	–	47,079
Total	**47,079**	**20,215,437**	**–**	**20,262,516**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(84,733)	–	(84,733)
Unrealised loss on Futures Contracts	(3,440)	–	–	(3,440)
Total	**(3,440)**	**(84,733)**	**–**	**(88,173)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Asian Debt - Hard Currency (continued)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	12,557,968	–	12,557,968
Government Bonds	–	1,499,303	–	1,499,303
Unrealised gain on Forward Currency Contracts	–	12,320	–	12,320
Unrealised gain on Futures Contracts	16,283	–	–	16,283
Unrealised gain on Interest Rate Swap Contracts	–	6,312	–	6,312
Total Assets	**16,283**	**14,075,903**	**–**	**14,092,186**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(9,164)	–	(9,164)
Unrealised loss on Futures Contracts	(25,555)	–	–	(25,555)
Unrealised loss on Interest Rate Swap Contracts	–	(1,404)	–	(1,404)
Total Liabilities	**(25,555)**	**(10,568)**	**–**	**(36,123)**

China A-Share Equity

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 CNY	Level 2 CNY	Level 3 CNY	Total CNY
Financial Assets held for trading				
Equities	15,264,413	53,280	–	15,317,693
Total	**15,264,413**	**53,280**	**–**	**15,317,693**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 CNY	Level 2 CNY	Level 3 CNY	Total CNY
Financial Assets held for trading				
Equities	23,719,184	–	–	23,719,184
Total	**23,719,184**	–	**–**	**23,719,184**

China Bond

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 CNY	Level 2 CNY	Level 3 CNY	Total CNY
Financial Assets held for trading				
Corporate Bonds	–	272,165,839	–	272,165,839
Certificates of Deposit	–	92,924,345	–	92,924,345
Government Bonds	–	60,073,670	–	60,073,670
Unrealised gain on Forward Currency Contracts	–	3,921,557	–	3,921,557
Total	**–**	**429,085,411**	**–**	**429,085,411**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 CNY	Level 2 CNY	Level 3 CNY	Total CNY
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts		(2,701,843)		(2,701,843)
Unrealised loss on Futures Contracts	(37,837)	–	–	(37,837)
Total	**(37,837)**	**(2,701,843)**	**–**	**(2,739,680)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

China Bond (continued)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 CNY	Level 2 CNY	Level 3 CNY	Total CNY
Financial Assets held for trading				
Certificates of Deposit	–	38,863,400	–	38,863,400
Corporate Bonds	–	385,785,879	–	385,785,879
Government Bonds	–	119,228,610	–	119,228,610
Unrealised gain on Forward Currency Contracts	–	2,173,424	–	2,173,424
Total Assets	**–**	**546,051,313**	**–**	**546,051,313**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(2,788,624)	–	(2,788,624)
Unrealised loss on Futures Contracts	(414,680)	–	–	(414,680)
Total Liabilities	**(414,680)**	**(2,788,624)**	**–**	**(3,203,304)**

China Equity

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	306,849,688	–	–	306,849,688
Unrealised gain on Forward Currency Contracts	–	1,099,861	–	1,099,861
Total	**306,849,688**	**1,099,861**	**–**	**307,949,549**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(817,712)	–	(817,712)
Total	**–**	**(817,712)**	**–**	**(817,712)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	503,367,414	–	–	503,367,414
Unrealised gain on Forward Currency Contracts	–	196,873	–	196,873
Total Assets	**503,367,414**	**196,873**	**–**	**503,564,287**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(268,158)	–	(268,158)
Total Liabilities	**–**	**(268,158)**	**–**	**(268,158)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

CLO Income

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Asset Backed Securities	–	112,870,953	–	112,870,953
Unrealised gain on Forward Currency Contracts	–	3,267,421	–	3,267,421
Total	**–**	**116,138,374**	**–**	**116,138,374**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(989,846)	–	(989,846)
Unrealised loss on Total Return Swap Contracts	–	(334,323)	–	(334,323)
Total	**–**	**(1,324,169)**	**–**	**(1,324,169)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Asset Backed Securities	–	133,274,949	–	133,274,949
Unrealised gain on Forward Currency Contracts	–	60,610	–	60,610
Unrealised gain on Total Return Swap Contracts	–	92,446	–	92,446
Total	**–**	**133,428,005**	**–**	**133,428,005**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(698,215)	–	(698,215)
Total	**–**	**(698,215)**	**–**	**(698,215)**

Commodities[1]

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Agency Bonds	–	10,530,836	–	10,530,836
Corporate Bonds	–	26,223,262	–	26,223,262
Treasury Bills	–	39,453,874	–	39,453,874
Unrealised gain on Forward Currency Contracts	–	1,519,496	–	1,519,496
Unrealised gain on Total Return Swap Contracts	–	0	–	0
Total	**–**	**77,727,468**	**–**	**77,727,468**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(333,046)	–	(333,046)
Total	**–**	**(333,046)**	**–**	**(333,046)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Corporate Hybrid Bond

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Corporate Bonds	–	1,638,001,345	–	1,638,001,345
Investment Funds	–	10,317,170	–	10,317,170
Unrealised gain on Forward Currency Contracts	–	36,511,573	–	36,511,573
Total	**–**	**1,684,830,088**	**–**	**1,684,830,088**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Liabilities held for trading				
Reverse Repurchase Agreements	–	(37,445,575)	–	(37,445,575)
Unrealised loss on Forward Currency Contracts	–	(20,223,334)	–	(20,223,334)
Total	**–**	**(57,668,909)**	**–**	**(57,668,909)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Corporate Bonds	–	2,250,494,338	–	2,250,494,338
Investment Funds	–	11,305,839	–	11,305,839
Unrealised gain on Forward Currency Contracts	–	13,732,395	–	13,732,395
Total Assets	**–**	**2,275,532,572**	**–**	**2,275,532,572**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(15,718,355)	–	(15,718,355)
Total Liabilities	**–**	**(15,718,355)**	**–**	**(15,718,355)**

Emerging Market Debt - Hard Currency

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	784,977,470	–	784,977,470
Government Bonds	–	1,508,020,941	–	1,508,020,941
Investment Funds	–	16,110,000	–	16,110,000
Unrealised gain on Forward Currency Contracts	–	12,379,899	–	12,379,899
Unrealised gain on Futures Contracts	23,148,647	–	–	23,148,647
Fair Value on Credit Default Swap Contracts	–	1,909,636	–	1,909,636
Total	**23,148,647**	**2,323,397,946**	**–**	**2,346,546,593**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(10,560,096)	–	(10,560,096)
Unrealised loss on Futures Contracts	(1,308,787)	–	–	(1,308,787)
Total	**(1,308,787)**	**(10,560,096)**	**–**	**(11,868,883)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Emerging Market Debt - Hard Currency (continued)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	1,162,113,940	–	1,162,113,940
Government Bonds	–	2,239,293,074	–	2,239,293,074
Investment Funds	–	16,683,000	–	16,683,000
Unrealised gain on Forward Currency Contracts	–	12,483,572	–	12,483,572
Unrealised gain on Futures Contracts	14,326,208	–	–	14,326,208
Total Assets	**14,326,208**	**3,430,573,586**	**–**	**3,444,899,794**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(1,972,040)	–	(1,972,040)
Unrealised loss on Futures Contracts	(640,953)	–	–	(640,953)
Total Liabilities	**(640,953)**	**(1,972,040)**	**–**	**(2,612,993)**

Emerging Market Debt - Local Currency

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Certificate of Deposit	–	18,492,177	–	18,492,177
Corporate Bonds	–	22,468,723	–	22,468,723
Government Bonds	–	1,280,353,016	–	1,280,353,016
Investment Funds	–	15,136,550	–	15,136,550
Unrealised gain on Forward Currency Contracts	–	14,987,459	–	14,987,459
Unrealised gain on Interest Rate Swap Contracts	–	8,845,584	–	8,845,584
Total	**–**	**1,360,283,509**	**–**	**1,360,283,509**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(9,665,447)	–	(9,665,447)
Unrealised loss on Futures Contracts	(676,393)	–	–	(676,393)
Unrealised loss on Interest Rate Swap Contracts	–	(47,106,454)	–	(47,106,454)
Total	**(676,393)**	**(56,771,901)**	**–**	**(57,448,294)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	33,373,484	–	33,373,484
Government Bonds	–	1,796,211,686	–	1,796,211,686
Investment Funds	–	16,157,350	–	16,157,350
Treasury Bills	–	86,921,689	–	86,921,689
Unrealised gain on Forward Currency Contracts	–	16,632,554	–	16,632,554
Unrealised gain on Interest Rate Swap Contracts	–	15,018,402	–	15,018,402
Total Assets	**–**	**1,964,315,165**	**–**	**1,964,315,165**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(7,881,956)	–	(7,881,956)
Unrealised loss on Futures Contracts	(156,313)	–	–	(156,313)
Unrealised loss on Interest Rate Swap Contracts	–	(54,766,239)	–	(54,766,239)
Total Liabilities	**(156,313)**	**(62,648,195)**	**–**	**(62,804,508)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Emerging Market Debt Blend

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	149,902,253	–	149,902,253
Government Bonds	–	288,112,593	–	288,112,593
Investment Funds	–	13,380,558	–	13,380,558
Unrealised gain on Forward Currency Contracts	–	4,031,358	–	4,031,358
Unrealised gain on Futures Contracts	1,175,800	–	–	1,175,800
Fair Value on Credit Default Swap Contracts	–	1,658,685	–	1,658,685
Unrealised gain on Interest Rate Swap Contracts	–	4,841,085	–	4,841,085
Total	**1,175,800**	**461,926,532**	**–**	**463,102,332**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(2,058,976)	–	(2,058,976)
Unrealised loss on Futures Contracts	(159,705)	–	–	(159,705)
Unrealised loss on Interest Rate Swap Contracts	–	(11,561,405)	–	(11,561,405)
Total	**(159,705)**	**(13,620,381)**	**–**	**(13,780,086)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	299,501,688	–	299,501,688
Government Bonds	–	555,754,753	–	555,754,753
Investment Funds	–	16,177,245	–	16,177,245
Treasury Bills	–	14,114,927	–	14,114,927
Unrealised gain on Forward Currency Contracts	–	5,585,915	–	5,585,915
Unrealised gain on Futures Contracts	1,490,898	–	–	1,490,898
Unrealised gain on Interest Rate Swap Contracts	–	4,950,107	–	4,950,107
Total Assets	**1,490,898**	**896,084,635**	**–**	**897,575,533**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(1,951,949)	–	(1,951,949)
Unrealised loss on Futures Contracts	(93,022)	–	–	(93,022)
Unrealised loss on Interest Rate Swap Contracts	–	(13,631,259)	–	(13,631,259)
Total Liabilities	**(93,022)**	**(15,583,208)**	**–**	**(15,676,230)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Emerging Market Debt Sustainable Investment Grade Blend

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	7,512,041	–	7,512,041
Government Bonds	–	42,285,874	–	42,285,874
Unrealised gain on Forward Currency Contracts	–	446,879	–	446,879
Unrealised gain on Futures Contracts	610,127	–	–	610,127
Unrealised gain on Interest Rate Swap Contracts	–	43,385	–	43,385
Total	**610,127**	**50,288,179**	**–**	**50,898,306**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts		(340,697)		(340,697)
Unrealised loss on Futures Contracts	(65,989)	–	–	(65,989)
Unrealised loss on Interest Rate Swap Contracts	–	(135,722)	–	(135,722)
Total	**(65,989)**	**(476,419)**	**–**	**(542,408)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	9,721,900	–	9,721,900
Government Bonds	–	31,953,570	–	31,953,570
Treasury Bills	–	1,676,064	–	1,676,064
Unrealised gain on Forward Currency Contracts	–	606,096	–	606,096
Unrealised gain on Futures Contracts	258,703	–	–	258,703
Unrealised gain on Interest Rate Swap Contracts	–	27,541	–	27,541
Total Assets	**258,703**	**43,985,171**	**–**	**44,243,874**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(96,215)	–	(96,215)
Unrealised loss on Futures Contracts	(10,209)	–	–	(10,209)
Unrealised loss on Interest Rate Swap Contracts	–	(170,977)	–	(170,977)
Total Liabilities	**(10,209)**	**(267,192)**	**–**	**(277,401)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Emerging Markets Equity

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	139,636,822	49,097,184	–	188,734,006
Unrealised gain on Forward Currency Contracts	–	1,053,813	–	1,053,813
Total	**139,636,822**	**50,150,997**	**–**	**189,787,819**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts		(666,859)		(666,859)
Total	**–**	**(666,859)**	**–**	**(666,859)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	271,208,128	106,751,192	–	377,959,320
Unrealised gain on Forward Currency Contracts	–	478,323	–	478,323
Total Assets	**271,208,128**	**107,229,515**	**–**	**378,437,643**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(688,813)	–	(688,813)
Total Liabilities	**–**	**(688,813)**	**–**	**(688,813)**

Emerging Markets Select Equity

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	67,247,423	23,179,556	–	90,426,979
Total	**67,247,423**	**23,179,556**	**–**	**90,426,979**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	72,518,478	50,648,681	–	123,167,159
Total Assets	**72,518,478**	**50,648,681**	**–**	**123,167,159**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Euro Bond Absolute Return

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Asset Backed Securities	–	2,319,216	–	2,319,216
Corporate Bonds	–	23,938,251	–	23,938,251
Government Bonds	–	19,650,553	–	19,650,553
Unrealised gain on Inflation Swap Contracts	–	61,989	–	61,989
Unrealised gain on Forward Currency Contracts	–	39,745	–	39,745
Unrealised gain on Futures Contracts	1,497,736	–	–	1,497,736
Unrealised gain on Interest Rate Swap Contracts	–	12,884	–	12,884
Total	**1,497,736**	**46,022,638**	**–**	**47,520,374**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Liabilities held for trading				
Unrealised loss on Inflation Swap Contracts	–	(67,569)	–	(67,569)
Unrealised loss on Forward Currency Contracts		(1,032,074)		(1,032,074)
Unrealised loss on Futures Contracts	(103,516)	–	–	(103,516)
Fair Value on Credit Default Swap Contracts	–	(32,637)	–	(32,637)
Unrealised loss on Interest Rate Swap Contracts	–	(43,820)	–	(43,820)
Total	**(103,516)**	**(1,176,100)**	**–**	**(1,279,616)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Asset Backed Securities	–	2,053,891	–	2,053,891
Corporate Bonds	–	17,300,482	–	17,300,482
Government Bonds	–	29,296,725	–	29,296,725
Unrealised gain on Forward Currency Contracts	–	221,198	–	221,198
Unrealised gain on Futures Contracts	434,145	–	–	434,145
Unrealised gain on Inflation Swap Contracts	–	73,191	–	73,191
Unrealised gain on Interest Rate Swap Contracts	–	108,483	–	108,483
Total Assets	**434,145**	**49,053,970**	**–**	**49,488,115**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(13,326)	–	(13,326)
Unrealised loss on Futures Contracts	(21,403)	–	–	(21,403)
Fair Value on Credit Default Swap Contracts	–	(472,208)	–	(472,208)
Unrealised loss on Interest Rate Swap Contracts	–	(11,906)	–	(11,906)
Total Liabilities	**(21,403)**	**(497,440)**	**–**	**(518,843)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Euro Opportunistic Bond

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Asset Backed Securities	–	462,816	–	462,816
Corporate Bonds	–	4,079,176	–	4,079,176
Government Bonds	–	4,005,023	–	4,005,023
Unrealised gain on Inflation Swap Contracts	–	93	–	93
Unrealised gain on Futures Contracts	41,432	–	–	41,432
Unrealised gain on Interest Rate Swap Contracts	–	1,858	–	1,858
Total	**41,432**	**8,548,966**	**–**	**8,590,398**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Liabilities held for trading				
Unrealised loss on Futures Contracts	(82,010)	–	–	(82,010)
Fair Value on Credit Default Swap Contracts	–	(6,528)	–	(6,528)
Unrealised loss on Interest Rate Swap Contracts	–	(23,909)	–	(23,909)
Total	**(82,010)**	**(30,437)**	**–**	**(112,447)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Asset Backed Securities	–	298,264	–	298,264
Corporate Bonds	–	4,427,757	–	4,427,757
Government Bonds	–	5,718,588	–	5,718,588
Unrealised gain on Futures Contracts	28,229	–	–	28,229
Unrealised gain on Inflation Swap Contracts	–	19,730	–	19,730
Unrealised gain on Interest Rate Swap Contracts	–	3,311	–	3,311
Total Assets	**28,229**	**10,467,650**	**–**	**10,495,879**
Financial Liabilities held for trading				
Unrealised loss on Futures Contracts	(3,370)	–	–	(3,370)
Fair Value on Credit Default Swap Contracts	–	(106,247)	–	(106,247)
Total Liabilities	**(3,370)**	**(106,247)**	**–**	**(109,617)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

European High Yield Bond

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Asset Backed Securities	–	215,121	–	215,121
Corporate Bonds	–	32,065,000	–	32,065,000
Term Loans	–	202,519	–	202,519
Unrealised gain on Forward Currency Contracts	–	1,258,544	–	1,258,544
Total	**–**	**33,741,184**	**–**	**33,741,184**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(3,113,019)	–	(3,113,019)
Total	**–**	**(3,113,019)**	**–**	**(3,113,019)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Asset Backed Securities	–	219,984	–	219,984
Corporate Bonds	–	36,562,368	–	36,562,368
Term Loans	–	211,251	–	211,251
Unrealised gain on Forward Currency Contracts	–	777,070	–	777,070
Total Assets	**–**	**37,770,673**	**–**	**37,770,673**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts		(320,550)		(320,550)
Total Liabilities	**–**	**(320,550)**	**–**	**(320,550)**

European Sustainable Equity[2]

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Equities	40,367,498	134,021,329	–	174,388,827
Total	**40,367,498**	**134,021,329**	**–**	**174,388,827**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Equities	61,545,444	48,871,498	–	110,416,942
Total Assets	**61,545,444**	**48,871,498**	**–**	**110,416,942**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Event Driven[1]

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Treasury Bills	–	33,823,354	–	33,823,354
Unrealised gain on Forward Currency Contracts	–	918,069	–	918,069
Unrealised gain on Total Return Swap Contracts	–	18,364	–	18,364
Total	**–**	**34,759,787**	**–**	**34,759,787**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts		(18,616)		(18,616)
Total	**–**	**(18,616)**	**–**	**(18,616)**

Global Bond

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Agency Bonds	–	2,423,190	–	2,423,190
Asset Backed Securities	–	8,861,707	–	8,861,707
Corporate Bonds	–	44,359,194	–	44,359,194
Government Bonds	–	53,670,009	–	53,670,009
Mortgage Backed Securities	–	19,062,981	–	19,062,981
Municipal Bonds	–	1,706,806	–	1,706,806
Treasury Bills	–	791,814	–	791,814
Unrealised gain on Forward Currency Contracts	–	2,638,428	–	2,638,428
Unrealised gain on Futures Contracts	270,257	–	–	270,257
Unrealised gain on Interest Rate Swap Contracts	–	1,233	–	1,233
Total	**270,257**	**133,515,362**	**–**	**133,785,619**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts		(1,908,377)		(1,908,377)
Unrealised loss on Futures Contracts	(191,230)	–	–	(191,230)
Fair Value on Credit Default Swap Contracts	–	(13,185)	–	(13,185)
Total	**(191,230)**	**(1,921,562)**	**–**	**(2,112,792)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Global Bond (continued)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Agency Bonds	–	2,795,723	–	2,795,723
Asset Backed Securities	–	15,793,186	–	15,793,186
Corporate Bonds	–	52,968,088	–	52,968,088
Government Bonds	–	82,196,271	–	82,196,271
Mortgage Backed Securities	–	18,239,492	–	18,239,492
Treasury Bills	–	1,399,195	–	1,399,195
Unrealised gain on Forward Currency Contracts	–	1,109,117	–	1,109,117
Unrealised gain on Futures Contracts	34,796	–	–	34,796
Unrealised gain on Interest Rate Swap Contracts	–	6,541	–	6,541
Unrealised gain on Total Return Swap Contracts	–	77,785	–	77,785
Total Assets	**34,796**	**174,585,398**	**–**	**174,620,194**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(779,807)	–	(779,807)
Unrealised loss on Futures Contracts	(387,582)	–	–	(387,582)
Unrealised loss on Interest Rate Swap Contracts	–	(28,500)	–	(28,500)
Total Liabilities	**(387,582)**	**(808,307)**	**–**	**(1,195,889)**

Global Diversified Income FMP – 2024

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	150,336,737	–	150,336,737
Government Bonds	–	3,931,136	–	3,931,136
Unrealised gain on Forward Currency Contracts	–	523,987	–	523,987
Total	**–**	**154,791,860**	**–**	**154,791,860**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(417)	–	(417)
Total	**–**	**(417)**	**–**	**(417)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	206,932,749	–	206,932,749
Government Bonds	–	11,000,752	–	11,000,752
Unrealised gain on Forward Currency Contracts	–	23,493	–	23,493
Total Assets	**–**	**217,956,994**	**–**	**217,956,994**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(76,865)	–	(76,865)
Total Liabilities	**–**	**(76,865)**	**–**	**(76,865)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Global Equity Megatrends

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	75,013,478	4,451,857	–	79,465,335
Total	**75,013,478**	**4,451,857**	**–**	**79,465,335**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	81,955,406	–	–	81,955,406
Total Assets	**81,955,406**	–	**–**	**81,955,406**

Global Flexible Credit Income

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Asset Backed Securities	–	24,079,041	–	24,079,041
Corporate Bonds	–	316,164,124	–	316,164,124
Equities	–	–	5,247,334	5,247,334
Government Bonds	–	9,817,787	–	9,817,787
Investment Funds	338,564	–	–	338,564
Unrealised gain on Forward Currency Contracts	–	29,033,515	–	29,033,515
Unrealised gain on Futures Contracts	468,202	–	–	468,202
Total	**806,766**	**379,094,467**	**5,247,334**	**385,148,567**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts		(10,857,921)	–	(10,857,921)
Unrealised loss on Futures Contracts	(515,955)	–	–	(515,955)
Unrealised loss on Total Return Swap Contracts	–	(632,100)	–	(632,100)
Total	**(515,955)**	**(11,490,021)**	**–**	**(12,005,976)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Asset Backed Securities	–	18,193,868	–	18,193,868
Corporate Bonds	–	580,860,589	–	580,860,589
Government Bonds	–	12,778,898	–	12,778,898
Investment Funds	474,751	–	–	474,751
Unrealised gain on Forward Currency Contracts	–	1,927,621	–	1,927,621
Fair Value on Credit Default Swap Contracts	–	588,178	–	588,178
Unrealised gain on Total Return Swap Contracts	–	214,191	–	214,191
Total Assets	**474,751**	**614,563,345**	**–**	**615,038,096**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(3,100,807)	–	(3,100,807)
Unrealised loss on Futures Contracts	(2,372,969)	–	–	(2,372,969)
Written Swaptions	–	(4,894)	–	(4,894)
Total Liabilities	**(2,372,969)**	**(3,105,701)**	**–**	**(5,478,670)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Global High Yield SDG Engagement

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	273,005,334	–	273,005,334
Term Loans	–	687,601	325,875	1,013,476
Unrealised gain on Forward Currency Contracts	–	12,873,530	–	12,873,530
Unrealised gain on Total Return Swap Contracts	–	13,411	–	13,411
Total	**–**	**286,579,876**	**325,875**	**286,905,751**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(9,426,254)	–	(9,426,254)
Total	**–**	**(9,426,254)**	**–**	**(9,426,254)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Asset Backed Securities	–	1,002,292	–	1,002,292
Corporate Bonds	–	37,832,101	–	37,832,101
Unrealised gain on Forward Currency Contracts	–	617,850	–	617,850
Total Assets	**–**	**39,452,243**	**–**	**39,452,243**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(951,937)	–	(951,937)
Total Liabilities	**–**	**(951,937)**	**–**	**(951,937)**

Global High Yield Sustainable Action

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	14,443,671	–	14,443,671
Term Loans	–	95,881	–	95,881
Unrealised gain on Forward Currency Contracts	–	7,620	–	7,620
Total	**–**	**14,547,172**	**–**	**14,547,172**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(358,029)	–	(358,029)
Total	**–**	**(358,029)**	**–**	**(358,029)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Global High Yield Sustainable Action (continued)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	16,768,836	–	16,768,836
Term Loans	–	54,859	–	54,859
Unrealised gain on Forward Currency Contracts	–	69,215	–	69,215
Total Assets	**–**	**16,892,910**	**–**	**16,892,910**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(10,258)	–	(10,258)
Total Liabilities	**–**	**(10,258)**	**–**	**(10,258)**

Global Investment Grade Credit[2]

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	80,767,363	–	80,767,363
Government Bonds	–	2,758,010	–	2,758,010
Unrealised gain on Forward Currency Contracts	–	16,124	–	16,124
Total	**–**	**83,541,497**	**–**	**83,541,497**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(1,642,819)	–	(1,642,819)
Total	**–**	**(1,642,819)**	**–**	**(1,642,819)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	96,444,446	–	96,444,446
Unrealised gain on Forward Currency Contracts	–	464,848	–	464,848
Total Assets	**–**	**96,909,294**	**–**	**96,909,294**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(9,663)	–	(9,663)
Total Liabilities	**–**	**(9,663)**	**–**	**(9,663)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Global Opportunistic Bond

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Agency Bonds	–	307,820	–	307,820
Asset Backed Securities	–	4,290,102	–	4,290,102
Corporate Bonds	–	35,431,699	–	35,431,699
Government Bonds	–	24,711,043	–	24,711,043
Investment Funds	107,216	1,694,000	–	1,801,216
Mortgage Backed Securities	–	10,458,233	–	10,458,233
Unrealised gain on Forward Currency Contracts	–	2,069,747	–	2,069,747
Unrealised gain on Futures Contracts	568,616	–	–	568,616
Fair Value on Credit Default Swap Contracts	–	455,060	–	455,060
Unrealised gain on Interest Rate Swap Contracts	–	17,416	–	17,416
Total	**675,832**	**79,435,120**	**–**	**80,110,952**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(4,857,533)	–	(4,857,533)
Unrealised loss on Futures Contracts	(607,164)	–	–	(607,164)
Fair Value on Credit Default Swap Contracts	–	(64,729)	–	(64,729)
Unrealised loss on Interest Rate Swap Contracts	–	(141)	–	(141)
Total	**(607,164)**	**(4,922,403)**	**–**	**(5,529,567)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Agency Bonds	–	406,473	–	406,473
Asset Backed Securities	–	10,807,801	–	10,807,801
Corporate Bonds	–	43,655,885	–	43,655,885
Government Bonds	–	25,468,905	–	25,468,905
Investment Funds	3,776,344	1,978,000	–	5,754,344
Mortgage Backed Securities	–	6,090,483	–	6,090,483
Treasury Bills	–	3,123,203	–	3,123,203
Unrealised gain on Forward Currency Contracts	–	1,282,810	–	1,282,810
Unrealised gain on Futures Contracts	199,754	–	–	199,754
Unrealised gain on Interest Rate Swap Contracts	–	52,876	–	52,876
Total Assets	**3,976,098**	**92,866,436**	**–**	**96,842,534**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(832,806)	–	(832,806)
Unrealised loss on Futures Contracts	(312,561)	–	–	(312,561)
Fair Value on Credit Default Swap Contracts	–	(1,634,210)	–	(1,634,210)
Unrealised loss on Interest Rate Swap Contracts	–	(66,303)	–	(66,303)
Total Liabilities	**(312,561)**	**(2,533,319)**	**–**	**(2,845,880)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Global Real Estate Securities

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	5,878,530	967,525	–	6,846,055
Real Estate Investment Trusts	26,313,894	4,046,904	–	30,360,798
Unrealised gain on Forward Currency Contracts	–	866,015	–	866,015
Total	**32,192,424**	**5,880,444**	**–**	**38,072,868**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(147,763)	–	(147,763)
Total	**–**	**(147,763)**	**–**	**(147,763)**

	Level 1 US$	Level 2 US$	Level 3 US$
Transfer levels from 3 to 1			
Real Estate Investment Trusts	404,924	–	(404,924)

As at the year ended 31 December 2022, Real Estate Investment Trusts were transferred from Level 3 to Level 1 as a result of Real Estate Investment Trusts no longer using procedures approved by the Board of Directors for valuation.

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3* US$	Total US$
Financial Assets held for trading				
Equities	3,387,899	4,161,859	–	7,549,758
Real Estate Investment Trusts	41,465,634	1,177,216	463,450	43,106,300
Unrealised gain on Forward Currency Contracts	–	13,335	–	13,335
Total Assets	**44,853,533**	**5,352,410**	**463,450**	**50,669,393**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(201,281)	–	(201,281)
Total Liabilities	**–**	**(201,281)**	**–**	**(201,281)**

* Level 3 Real Estate Investment Trusts was valued in accordance with procedures approved by the Board of Directors.

Global Sustainable Equity[2]

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	96,654,246	33,870,236	–	130,524,482
Total	**96,654,246**	**33,870,236**	**–**	**130,524,482**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	171,278,723	31,257,823	–	202,536,546
Total Assets	**171,278,723**	**31,257,823**	**–**	**202,536,546**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

High Yield Bond

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Asset Backed Securities	–	21,830,306	–	21,830,306
Corporate Bonds	–	1,982,553,426	–	1,982,553,426
Investment Funds	18,294,706	–	–	18,294,706
Term Loans	–	85,843,814	5,791,687	91,635,501
Unrealised gain on Forward Currency Contracts	–	55,707,544	–	55,707,544
Total	**18,294,706**	**2,145,935,090**	**5,791,687**	**2,170,021,483**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(25,192,706)	–	(25,192,706)
Unrealised loss on Total Return Swap Contracts	–	(404,963)	–	(404,963)
Total	**–**	**(25,597,669)**	**–**	**(25,597,669)**

	Level 1 US$	Level 2 US$	Level 3 US$
Transfer levels from 3 to 2			
Term Loans	–	13,907,802	(13,907,802)

As at the year ended 31 December 2022, a term loan was transferred from Level 3 to Level 2 as a result of an increase in the dealer quotes available.

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3* US$	Total US$
Financial Assets held for trading				
Asset Backed Securities	–	43,351,226	–	43,351,226
Corporate Bonds	–	2,791,815,047	–	2,791,815,047
Investment Funds	30,444,245	5,432,387	–	35,876,632
Term Loans	–	140,686,171	26,761,291	167,447,462
Unrealised gain on Forward Currency Contracts	–	6,339,440	–	6,339,440
Unrealised gain on Total Return Swap Contracts	–	658,095	–	658,095
Total Assets	**30,444,245**	**2,988,282,366**	**26,761,291**	**3,045,487,902**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(25,945,509)	–	(25,945,509)
Total Liabilities	**–**	**(25,945,509)**	**–**	**(25,945,509)**

* Level 3 Term Loans were valued based on a single quotation obtained from a dealer. The Portfolio does not have access to unobservable inputs and therefore cannot disclose such inputs used in formulating such quotation.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

InnovAsia 5G[2]

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	13,493,208	379,300	–	13,872,508
Unrealised gain on Forward Currency Contracts	–	453,339	–	453,339
Total	**13,493,208**	**832,639**	**–**	**14,325,847**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(78,732)	–	(78,732)
Total	**–**	**(78,732)**	**–**	**(78,732)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	8,638,031	17,207,283	–	25,845,314
Unrealised gain on Forward Currency Contracts	–	40,740	–	40,740
Total Assets	**8,638,031**	**17,248,023**	**–**	**25,886,054**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(150,621)	–	(150,621)
Total Liabilities	**–**	**(150,621)**	**–**	**(150,621)**

Japan Equity Engagement

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets held for trading				
Equities	20,207,455,300	–	–	20,207,455,300
Unrealised gain on Forward Currency Contracts	–	44,531,344	–	44,531,344
Total	**20,207,455,300**	**44,531,344**	**–**	**20,251,986,644**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(141,215,249)	–	(141,215,249)
Total	**–**	**(141,215,249)**	**–**	**(141,215,249)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 JPY	Level 2 JPY	Level 3 JPY	Total JPY
Financial Assets held for trading				
Equities	13,395,215,072	–	–	13,395,215,072
Unrealised gain on Forward Currency Contracts	–	752,199	–	752,199
Total Assets	**13,395,215,072**	**752,199**	**–**	**13,395,967,271**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(225,405)	–	(225,405)
Total Liabilities	**–**	**(225,405)**	**–**	**(225,405)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Macro Opportunities FX

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Corporate Bonds	–	24,967,521	–	24,967,521
Government Bonds	–	2,778,639	–	2,778,639
Treasury Bills	–	4,389,983	–	4,389,983
Unrealised gain on Forward Currency Contracts	–	3,617,207	–	3,617,207
Total	**–**	**35,753,350**	**–**	**35,753,350**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(4,428,576)	–	(4,428,576)
Total	**–**	**(4,428,576)**	**–**	**(4,428,576)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Corporate Bonds	–	42,828,912	–	42,828,912
Government Bonds	–	200,575	–	200,575
Treasury Bills	–	2,209,782	–	2,209,782
Unrealised gain on Forward Currency Contracts	–	1,924,532	–	1,924,532
Total Assets	**–**	**47,163,801**	**–**	**47,163,801**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(2,717,109)	–	(2,717,109)
Total Liabilities	**–**	**(2,717,109)**	**–**	**(2,717,109)**

Multi-Asset Income

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Agency Bonds	–	7,644	–	7,644
Corporate Bonds	–	4,880,908	–	4,880,908
Equities	2,520,628	327,820	–	2,848,448
Government Bonds	–	311,601	–	311,601
Investment Funds	29,623	572,562	–	602,185
Purchased Options Contracts	4,207	–	–	4,207
Real Estate Investment Trusts	364,808	–	–	364,808
Unrealised gain on Forward Currency Contracts	–	160,435	–	160,435
Unrealised gain on Futures Contracts	51,032	–	–	51,032
Total	**2,970,298**	**6,260,970**	**–**	**9,231,268**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Written Options Contracts	(59,717)	–	–	(59,717)
Unrealised loss on Forward Currency Contracts	–	(584,335)	–	(584,335)
Unrealised loss on Futures Contracts	(2,994)	–	–	(2,994)
Total	**(62,711)**	**(584,335)**	**–**	**(647,046)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Multi-Asset Income (continued)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3* US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	8,797,485	–	8,797,485
Equities	5,046,171	1,169,576	–	6,215,747
Government Bonds	–	1,293,771	–	1,293,771
Investment Funds	676,383	808,161	–	1,484,544
Purchased Options Contracts	2,908	–	76	2,984
Real Estate Investment Trusts	1,488,419	–	–	1,488,419
Unrealised gain on Forward Currency Contracts	–	148,411	–	148,411
Unrealised gain on Futures Contracts	16,478	–	–	16,478
Unrealised gain on Total Return Swap Contracts	–	2,121	–	2,121
Total Assets	**7,230,359**	**12,219,525**	**76**	**19,449,960**
Financial Liabilities held for trading				
Written Options Contracts	(19,541)	–	–	(19,541)
Unrealised loss on Forward Currency Contracts	–	(90,067)	–	(90,067)
Unrealised loss on Futures Contracts	(9,844)	–	–	(9,844)
Total Liabilities	**(29,385)**	**(90,067)**	**–**	**(119,452)**

* Level 3 Options were valued in accordance with procedures approved by the Board of Directors.

Next Generation Mobility

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	129,334,927	7,542,858	–	136,877,785
Real Estate Investment Trusts	1,522,531	–	–	1,522,531
Unrealised gain on Forward Currency Contracts	–	294,328	–	294,328
Total	**130,857,458**	**7,837,186**	**–**	**138,694,644**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(213,661)	–	(213,661)
Total	**–**	**(213,661)**	**–**	**(213,661)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	191,372,290	12,193,569	–	203,565,859
Unrealised gain on Forward Currency Contracts	–	8,780	–	8,780
Total Assets	**191,372,290**	**12,202,349**	**–**	**203,574,639**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(107,390)	–	(107,390)
Total Liabilities	**–**	**(107,390)**	**–**	**(107,390)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Next Generation Space Economy[1]

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	6,156,111	1,825,563	–	7,981,674
Total	**6,156,111**	**1,825,563**	**–**	**7,981,674**

Short Duration Emerging Market Debt

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3* US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	3,527,185,607	500,000	3,527,685,607
Government Bonds	–	1,205,827,702	–	1,205,827,702
Investment Funds	–	70,347,000	–	70,347,000
Treasury Bills	–	51,075,667	–	51,075,667
Unrealised gain on Forward Currency Contracts	–	46,700,064	–	46,700,064
Total	**–**	**4,901,136,040**	**500,000**	**4,901,636,040**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Reverse Repurchase Agreements	–	(1,843,240)	–	(1,843,240)
Unrealised loss on Forward Currency Contracts	–	(23,986,773)	–	(23,986,773)
Total	**–**	**(25,830,013)**	**–**	**(25,830,013)**

* Level 3 Corporate Bond was valued in accordance with procedures approved by the Board of Directors.

	Level 1 US$	Level 2 US$	Level 3 US$
Transfer levels from 2 to 3			
Corporate Bonds	–	(500,000)	500,000

As at the year ended 31 December 2022, a corporate bond was transferred from Level 2 to Level 3 as a result of using pricing procedures approved by the Board of Directors.

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	4,774,728,985	–	4,774,728,985
Government Bonds	–	1,784,869,281	–	1,784,869,281
Investment Funds	–	72,849,100	–	72,849,100
Unrealised gain on Forward Currency Contracts	–	21,429,031	–	21,429,031
Total Assets	**–**	**6,653,876,397**	**–**	**6,653,876,397**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(17,737,158)	–	(17,737,158)
Total Liabilities	**–**	**(17,737,158)**	**–**	**(17,737,158)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Short Duration High Yield SDG Engagement

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	477,638,711	–	477,638,711
Investment Funds	1,221,039	–	–	1,221,039
Term Loans	–	23,578,927	–	23,578,927
Treasury Bills	–	10,810,063	–	10,810,063
Unrealised gain on Forward Currency Contracts	–	23,012,144	–	23,012,144
Total	**1,221,039**	**535,039,845**	**–**	**536,260,884**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(5,286,451)	–	(5,286,451)
Total	**–**	**(5,286,451)**	**–**	**(5,286,451)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3* US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	561,613,956	–	561,613,956
Investment Funds	2,288,465	–	–	2,288,465
Term Loans	–	44,679,912	1,599,050	46,278,962
Unrealised gain on Forward Currency Contracts	–	1,240,239	–	1,240,239
Total Assets	**2,288,465**	**607,534,107**	**1,599,050**	**611,421,622**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(5,381,257)	–	(5,381,257)
Total Liabilities	**–**	**(5,381,257)**	**–**	**(5,381,257)**

* Level 3 Term Loans were valued based on a single quotation obtained from a dealer. The Portfolio does not have access to unobservable inputs and therefore cannot disclose such inputs used in formulating such quotation.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Strategic Income

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3* US$	Total US$
Financial Assets held for trading				
Agency Bonds	–	772,053	–	772,053
Asset Backed Securities	–	105,467,359	–	105,467,359
Corporate Bonds	–	637,567,177	–	637,567,177
Government Bonds	–	243,357,365	–	243,357,365
Investment Funds	738,685	57,487,152	–	58,225,837
Mortgage Backed Securities	–	346,893,475	–	346,893,475
Municipal Bonds	–	20,744,098	–	20,744,098
Term Loans	–	453,664	126,140	579,804
Treasury Bills	–	8,017,122	–	8,017,122
Unrealised gain on Forward Currency Contracts	–	29,520,687	–	29,520,687
Unrealised gain on Futures Contracts	2,904,814	–	–	2,904,814
Fair Value on Credit Default Swap Contracts	–	25,894	–	25,894
Unrealised gain on Interest Rate Swap Contracts	–	451,266	–	451,266
Total	**3,643,499**	**1,450,757,312**	**126,140**	**1,454,526,951**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(7,161,491)	–	(7,161,491)
Unrealised loss on Futures Contracts	(1,425,842)	–	–	(1,425,842)
Fair Value on Credit Default Swap Contracts	–	(97,587)	–	(97,587)
Unrealised loss on Interest Rate Swap Contracts	–	(916,187)	–	(916,187)
Unrealised loss on Total Return Swap Contracts	–	(3,863,949)	–	(3,863,949)
Total	**(1,425,842)**	**(12,039,214)**	**–**	**(13,465,056)**

* Level 3 Term Loans were valued based on a single quotation obtained from a dealer. The Portfolio does not have access to unobservable inputs and therefore cannot disclose such inputs used in formulating such quotation.

	Level 1 US$	Level 2 US$	Level 3 US$
Transfer levels from 2 to 3			
Term Loans	–	(126,140)	126,140

As at the year ended 31 December 2022, a term loan was transferred from Level 2 to Level 3 as a result of a decrease in the dealer quotes available for valuing this term loan.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Strategic Income (continued)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3* US$	Total US$
Financial Assets held for trading				
Agency Bonds	–	1,038,942	–	1,038,942
Asset Backed Securities	–	75,102,043	–	75,102,043
Corporate Bonds	–	573,071,433	–	573,071,433
Government Bonds	–	283,764,634	–	283,764,634
Investment Funds	1,035,820	64,233,144	–	65,268,964
Mortgage Backed Securities	–	261,330,721	–	261,330,721
Municipal Bonds	–	17,076,840	–	17,076,840
Term Loans	–	97,726,572	1,573,993	99,300,565
Treasury Bills	–	190,052,290	–	190,052,290
Fair Value on Credit Default Swap Contracts	–	1,454,679	–	1,454,679
Unrealised gain on Forward Currency Contracts	–	2,641,510	–	2,641,510
Unrealised gain on Futures Contracts	650,292	–	–	650,292
Unrealised gain on Interest Rate Swap Contracts	–	107,813	–	107,813
Unrealised gain on Total Return Swap Contracts	–	821,049	–	821,049
Total Assets	**1,686,112**	**1,568,421,670**	**1,573,993**	**1,571,681,775**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(5,071,083)	–	(5,071,083)
Unrealised loss on Futures Contracts	(4,547,280)	–	–	(4,547,280)
Unrealised loss on Interest Rate Swap Contracts	–	(328,905)	–	(328,905)
Total Liabilities	**(4,547,280)**	**(5,399,988)**	**–**	**(9,947,268)**

* Level 3 Term Loans were valued based on a single quotation obtained from a dealer. The Portfolio does not have access to unobservable inputs and therefore cannot disclose such inputs used in formulating such quotation.

	Level 1 US$	Level 2 US$	Level 3 US$
Transfer levels from 2 to 3			
Term Loans	–	(711,830)	711,830
Transfer levels from 3 to 2			
Term Loans	–	68,132	(68,132)

As at the year ended 31 December 2021, a term loan was transferred from Level 2 to Level 3 as a result of a decrease in the quotes available for valuing this term loan. Certain term loans were transferred from Level 3 to Level 2 as a result of an increase in the quotes available.

Sustainable Asia High Yield[2]

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	27,495,016	–	27,495,016
Government Bonds	–	837,924	–	837,924
Unrealised gain on Forward Currency Contracts	–	282,337	–	282,337
Unrealised gain on Futures Contracts	13,122	–	–	13,122
Total	**13,122**	**28,615,277**	**–**	**28,628,399**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(29,229)	–	(29,229)
Total	**–**	**(29,229)**	**–**	**(29,229)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Sustainable Asia High Yield[2] (continued)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	20,977,042	–	20,977,042
Government Bonds	–	1,236,942	–	1,236,942
Unrealised gain on Futures Contracts	2,187	–	–	2,187
Total Assets	**2,187**	**22,213,984**	**–**	**22,216,171**

Sustainable Emerging Market Corporate Debt

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	86,982,672	–	86,982,672
Government Bonds	–	4,401,408	–	4,401,408
Unrealised gain on Forward Currency Contracts	–	853,222	–	853,222
Unrealised gain on Futures Contracts	49,937	–	–	49,937
Total	**49,937**	**92,237,302**	**–**	**92,287,239**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(134,345)	–	(134,345)
Unrealised loss on Futures Contracts	(7,617)	–	–	(7,617)
Total	**(7,617)**	**(134,345)**	**–**	**(141,962)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	138,004,155	–	138,004,155
Government Bonds	–	2,837,365	–	2,837,365
Unrealised gain on Forward Currency Contracts	–	501,625	–	501,625
Unrealised gain on Futures Contracts	88,548	–	–	88,548
Total Assets	**88,548**	**141,343,145**	**–**	**141,431,693**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(45,258)	–	(45,258)
Total Liabilities	**–**	**(45,258)**	**–**	**(45,258)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Sustainable Emerging Market Debt - Hard Currency[1]

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	7,708,197	–	7,708,197
Government Bonds	–	136,106,159	–	136,106,159
Unrealised gain on Forward Currency Contracts	–	1,237,337	–	1,237,337
Unrealised gain on Futures Contracts	2,512,729	–	–	2,512,729
Fair Value on Credit Default Swap Contracts	–	53,826	–	53,826
Total	**2,512,729**	**145,105,519**	**–**	**147,618,248**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(862,058)	–	(862,058)
Unrealised loss on Futures Contracts	(46,430)	–	–	(46,430)
Total	**(46,430)**	**(862,058)**	**–**	**(908,488)**

Systematic Global Sustainable Value

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	37,427,578	9,532,811	–	46,960,389
Real Estate Investment Trusts	545,905	209,532	–	755,437
Unrealised gain on Forward Currency Contracts	–	125,312	–	125,312
Total	**37,973,483**	**9,867,655**	**–**	**47,841,138**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(90,456)	–	(90,456)
Total	**–**	**(90,456)**	**–**	**(90,456)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	15,294,912	3,540,047	–	18,834,959
Investment Funds	1,618,552	–	–	1,618,552
Real Estate Investment Trusts	347,198	–	–	347,198
Unrealised gain on Forward Currency Contracts	–	29,635	–	29,635
Total Assets	**17,260,662**	**3,569,682**	**–**	**20,830,344**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(40,232)	–	(40,232)
Total Liabilities	**–**	**(40,232)**	**–**	**(40,232)**

	Level 1 US$	Level 2 US$	Level 3 US$
Transfer levels from 3 to 1			
Investment Funds	814,680	–	(814,680)

As at the year ended 31 December 2021, an investment fund was transferred from Level 3 to Level 1 as a result of pricing vendor coverage and no longer needed to use pricing procedures approved by the Board of Directors.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Ultra Short Term Euro Bond

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Asset Backed Securities	–	72,343,961	–	72,343,961
Corporate Bonds	–	670,503,994	–	670,503,994
Government Bonds	–	56,450,113	–	56,450,113
Unrealised gain on Inflation Swap Contracts	–	9,296	–	9,296
Unrealised gain on Forward Currency Contracts	–	232,108	–	232,108
Unrealised gain on Futures Contracts	9,402,701	–	–	9,402,701
Total	**9,402,701**	**799,539,472**	**–**	**808,942,173**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts		(6,570,781)		(6,570,781)
Unrealised loss on Futures Contracts	(1,719,108)	–	–	(1,719,108)
Fair Value on Credit Default Swap Contracts	–	(543,950)	–	(543,950)
Unrealised loss on Interest Rate Swap Contracts	–	(1,735,988)	–	(1,735,988)
Total	**(1,719,108)**	**(8,850,719)**	**–**	**(10,569,827)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Financial Assets held for trading				
Asset Backed Securities	–	146,158,777	–	146,158,777
Corporate Bonds	–	828,802,596	–	828,802,596
Government Bonds	–	62,415,148	–	62,415,148
Unrealised gain on Inflation Swap Contracts	–	598,353	–	598,353
Unrealised gain on Forward Currency Contracts	–	1,198,442	–	1,198,442
Unrealised gain on Futures Contracts	3,514,679	–	–	3,514,679
Total Assets	**3,514,679**	**1,039,173,316**	**–**	**1,042,687,995**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(228,659)	–	(228,659)
Unrealised loss on Futures Contracts	(31,300)	–	–	(31,300)
Fair Value on Credit Default Swap Contracts	–	(3,895,716)	–	(3,895,716)
Total Liabilities	**(31,300)**	**(4,124,375)**	**–**	**(4,155,675)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Uncorrelated Strategies

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3* US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	161,387,060	–	161,387,060
Equities	135,368,028	–	–	135,368,028
Government Bonds	–	4,218,750	–	4,218,750
Participatory Notes	21,440	–	–	21,440
Real Estate Investment Trusts	4,976,282	–	–	4,976,282
Treasury Bills	–	1,582,793,462	–	1,582,793,462
Unrealised gain on Forward Currency Contracts	–	212,294,005	–	212,294,005
Unrealised gain on Futures Contracts	40,643,851	–	–	40,643,851
Purchased Options Contracts	73,572,721	128,636,328	551,147	202,760,196
Unrealised gain on Contracts for Differences	–	78,117,298	714	78,118,012
Purchased Swaptions	–	1,388,392	–	1,388,392
Fair Value on Credit Default Swap Contracts	–	1,435,658	–	1,435,658
Unrealised gain on Interest Rate Swap Contracts	–	65,682,162	–	65,682,162
Unrealised gain on Inflation Swap Contracts	–	27,160,802	–	27,160,802
Unrealised gain on Total Return Swap Contracts	–	3,899,449	–	3,899,449
Unrealised gain on Correlation Swap Contracts	–	700,944	–	700,944
Unrealised gain on Variance Swap Contracts	–	971,550	–	971,550
Unrealised gain on Volatility Swap Contracts	–	32,121,676	–	32,121,676
Total	**254,582,322**	**2,300,807,536**	**551,861**	**2,555,941,719**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(37,812,332)	–	(37,812,332)
Unrealised loss on Futures Contracts	(25,288,052)	–	–	(25,288,052)
Written Options Contracts	(25,955,164)	(284,022,074)	(5,880)	(309,983,118)
Unrealised loss on Contracts for Differences	–	(58,427,650)	(288,575)	(58,716,225)
Written Swaptions	–	(708,024)	–	(708,024)
Fair Value on Credit Default Swap Contracts	–	(526,998)	–	(526,998)
Unrealised loss on Interest Rate Swap Contracts	–	(23,945,145)	–	(23,945,145)
Unrealised loss on Inflation Swap Contracts	–	(26,861,904)	–	(26,861,904)
Unrealised loss on Total Return Swap Contracts	–	(1,242,422)	–	(1,242,422)
Unrealised loss on Correlation Swap Contracts	–	(60,576)	–	(60,576)
Unrealised loss on Variance Swap Contracts	–	(421,247)	–	(421,247)
Unrealised Loss on Volatility Swap Contracts	–	(4,417,825)	–	(4,417,825)
Total	**(51,243,216)**	**(438,446,197)**	**(294,455)**	**(489,983,868)**

* Level 3 Options and Contracts for Differences were valued in accordance with procedures approved by the Board of Directors and/or based on single quotation obtained from a dealer.

	Level 1 US$	Level 2 US$	Level 3 US$
Transfer levels from 1 to 2			
Contracts for Differences	–	215,193	(215,193)
Correlation Swap Contracts	–	700,944	(700,944)
Equities	100,661,159	(100,661,159)	–
Participatory Notes	6,404	(6,404)	–
Real Estate Investment Trusts	4,976,282	(4,976,282)	–
Volatility Swap Contracts	–	17,959,222	(17,959,222)

As at the year ended 31 December 2022, Correlation Swap Contracts and Volatility Swap Contracts were transferred from Level 3 to Level 2 as a result no longer using procedures approved by the Board of Directors for valuation. As at the year ended 31 December 2022, Equities, Participatory Notes and Real Estate Investment Trusts were transferred from Level 2 to Level 1 as a result of pricing vendor coverage.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Uncorrelated Strategies (continued)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3* US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	119,867,609	–	119,867,609
Equities	16,510,711	–	–	16,510,711
Government Bonds	–	11,177,787	–	11,177,787
Investment Funds	–	10,302,696	–	10,302,696
Participatory Notes	–	12,737	–	12,737
Treasury Bills	–	859,959,488	–	859,959,488
Unrealised gain on Forward Currency Contracts	–	23,765,615	–	23,765,615
Unrealised gain on Futures Contracts	17,116,984	–	–	17,116,984
Purchased Options Contracts	40,040,089	210,841,004	534,055	251,415,148
Unrealised gain on Contracts for Differences	–	130,231,387	–	130,231,387
Fair Value on Credit Default Swap Contracts	–	148,731	–	148,731
Unrealised gain on Interest Rate Swap Contracts	–	9,827,741	–	9,827,741
Unrealised gain on Total Return Swap Contracts	–	4,357,573	–	4,357,573
Unrealised gain on Correlation Swap Contracts	–	–	251,024	251,024
Unrealised gain on Variance Swap Contracts	–	139,491	1,975,668	2,115,159
Unrealised gain on Volatility Swap Contracts	–	–	4,495,645	4,495,645
Purchased Swaptions	–	343,188	–	343,188
Total Assets	**73,667,784**	**1,380,975,047**	**7,256,392**	**1,461,899,223**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(40,945,220)	–	(40,945,220)
Unrealised loss on Futures Contracts	(34,573,502)	–	–	(34,573,502)
Written Options Contracts	(64,810)	(365,579,826)	(378,349)	(366,022,985)
Unrealised loss on Contracts for Differences	–	(98,465,551)	(28,400)	(98,493,951)
Fair Value on Credit Default Swap Contracts	–	(508,312)	–	(508,312)
Unrealised loss on Interest Rate Swap Contracts	–	(12,213,481)	–	(12,213,481)
Unrealised loss on Total Return Swap Contracts	–	(6,121,436)	–	(6,121,436)
Unrealised gain on Variance Swap Contracts	–	–	(281,430)	(281,430)
Unrealised Loss on Volatility Swap Contracts	–	–	(5,714,671)	(5,714,671)
Total Liabilities	**(34,638,312)**	**(523,833,826)**	**(6,402,850)**	**(564,874,988)**

* Level 3 Options and Swaps were valued in accordance with procedures approved by the Board of Directors and/or based on single quotation obtained from a dealer.

	Level 1 US$	Level 2 US$	Level 3 US$
Transfer levels from 1 to 2			
Contracts for Differences	(65,093)	65,093	–

As at the year ended 31 December 2021, contracts for differences were transferred from Level 1 to Level 2 as a result of the Portfolio's procedures for valuing securities, as stated in Note 1 of the Notes to the Financial Statements.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Uncorrelated Trading[1]

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3* US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	13,221,435	–	13,221,435
Equities	16,089,324	–	–	16,089,324
Real Estate Investment Trusts	3,946,436	–	–	3,946,436
Treasury Bills	–	449,200,010	–	449,200,010
Unrealised gain on Forward Currency Contracts	–	54,485,356	–	54,485,356
Unrealised gain on Futures Contracts	8,521,839	–	–	8,521,839
Purchased Options Contracts	15,415,785	20,361,008	81,777	35,858,570
Unrealised gain on Contracts for Differences	–	13,934,583	–	13,934,583
Purchased Swaptions	–	68,848	–	68,848
Unrealised gain on Interest Rate Swap Contracts	–	1,024,404	–	1,024,404
Unrealised gain on Total Return Swap Contracts	–	678,244	–	678,244
Unrealised gain on Variance Swap Contracts	–	319,127	–	319,127
Unrealised gain on Volatility Swap Contracts	–	1,343,255	–	1,343,255
Unrealised gain on Correlation Swap Contracts	–	0	–	0
Total	**43,973,384**	**554,636,270**	**81,777**	**598,691,431**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(6,317,151)	–	(6,317,151)
Unrealised loss on Futures Contracts	(4,922,598)	–	–	(4,922,598)
Written Options Contracts	(5,613,286)	(36,846,894)	–	(42,460,180)
Unrealised loss on Contracts for Differences	–	(3,269,736)	–	(3,269,736)
Written Swaptions	–	(20,738)	–	(20,738)
Fair Value on Credit Default Swap Contracts	–	(47,926)	–	(47,926)
Unrealised loss on Interest Rate Swap Contracts	–	(1,000,582)	–	(1,000,582)
Unrealised loss on Total Return Swap Contracts	–	(13,154)	–	(13,154)
Unrealised loss on Variance Swap Contracts	–	(332,219)	–	(332,219)
Unrealised loss on Volatility Swap Contracts	–	(939,941)	–	(939,941)
Total	**(10,535,884)**	**(48,788,341)**	**–**	**(59,324,225)**

* Level 3 Options were valued in accordance with procedures approved by the Board of Directors.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

US Equity

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	27,005,260	–	–	27,005,260
Real Estate Investment Trusts	478,769	–	–	478,769
Unrealised gain on Forward Currency Contracts	–	2,158,080	–	2,158,080
Total	**27,484,029**	**2,158,080**	**–**	**29,642,109**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(546,931)	–	(546,931)
Total	**–**	**(546,931)**	**–**	**(546,931)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	8,236,976	–	–	8,236,976
Real Estate Investment Trusts	141,214	–	–	141,214
Total Assets	**8,378,190**	**–**	**–**	**8,378,190**

US Equity Index PutWrite

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Government Bonds	–	632,264,076	–	632,264,076
Unrealised gain on Forward Currency Contracts	–	16,592,327	–	16,592,327
Total	**–**	**648,856,403**	**–**	**648,856,403**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Written Options Contracts	(12,932,325)	–	–	(12,932,325)
Unrealised loss on Forward Currency Contracts	–	(1,350,871)	–	(1,350,871)
Total	**(12,932,325)**	**(1,350,871)**	**–**	**(14,283,196)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Government Bonds	–	392,089,074	–	392,089,074
Unrealised gain on Forward Currency Contracts	–	1,075,693	–	1,075,693
Total Assets	**–**	**393,164,767**	**–**	**393,164,767**
Financial Liabilities held for trading				
Written Options Contracts	(3,669,788)	–	–	(3,669,788)
Unrealised loss on Forward Currency Contracts	–	(155,752)	–	(155,752)
Total Liabilities	**(3,669,788)**	**(155,752)**	**–**	**(3,825,540)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

US Large Cap Value[2]

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	1,688,625,847	–	–	1,688,625,847
Unrealised gain on Forward Currency Contracts	–	973,737	–	973,737
Total	**1,688,625,847**	**973,737**	**–**	**1,689,599,584**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(102,612)	–	(102,612)
Total	**–**	**(102,612)**	**–**	**(102,612)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	2,024,667	–	–	2,024,667
Real Estate Investment Trusts	19,361	–	–	19,361
Total Assets	**2,044,028**	**–**	**–**	**2,044,028**

US Long Short Equity

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	8,400,448	–	8,400,448
Equities	156,744,366	1,265,964	–	158,010,330
Participatory Notes	3,750	–	–	3,750
Real Estate Investment Trusts	1,744,930	–	–	1,744,930
Unrealised gain on Forward Currency Contracts	–	6,686,844	–	6,686,844
Unrealised gain on Futures Contracts	470,254	–	–	470,254
Unrealised gain on Contracts for Differences	–	3,162,728	–	3,162,728
Unrealised gain on Total Return Swap Contracts	–	664,406	–	664,406
Total	**158,963,300**	**20,180,390**	**–**	**179,143,690**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Written Options Contracts	(74,360)	–	–	(74,360)
Unrealised loss on Forward Currency Contracts	–	(822,791)	–	(822,791)
Unrealised loss on Contracts for Differences	–	(1,291,811)	–	(1,291,811)
Unrealised loss on Total Return Swap Contracts	–	(700,901)	–	(700,901)
Total	**(74,360)**	**(2,815,503)**	**–**	**(2,889,863)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

US Long Short Equity (continued)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	5,922,382	–	5,922,382
Equities	407,697,481	–	–	407,697,481
Participatory Notes	9,330	–	–	9,330
Purchased Options Contracts	177,671	–	–	177,671
Real Estate Investment Trusts	3,613,606	–	–	3,613,606
Unrealised gain on Forward Currency Contracts	–	304,263	–	304,263
Unrealised gain on Futures Contracts	6,956	–	–	6,956
Unrealised gain on Contracts for Differences	–	1,759,585	–	1,759,585
Unrealised gain on Total Return Swap Contracts	–	700,627	–	700,627
Total Assets	**411,505,044**	**8,686,857**	**–**	**420,191,901**
Financial Liabilities held for trading				
Written Options Contracts	(183,415)	–	–	(183,415)
Unrealised loss on Forward Currency Contracts	–	(4,166,530)	–	(4,166,530)
Unrealised loss on Futures Contracts	(769,254)	–	–	(769,254)
Unrealised loss on Total Return Swap Contracts	–	(13,725,414)	–	(13,725,414)
Unrealised loss on Contracts for Differences	–	(2,294,957)	–	(2,294,957)
Total Liabilities	**(952,669)**	**(20,186,901)**	**–**	**(21,139,570)**

US Multi Cap Opportunities

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	439,025,865	–	–	439,025,865
Unrealised gain on Forward Currency Contracts	–	2,736,142	–	2,736,142
Total	**439,025,865**	**2,736,142**	**–**	**441,762,007**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(587,402)	–	(587,402)
Total	**–**	**(587,402)**	**–**	**(587,402)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	781,762,992	–	–	781,762,992
Unrealised gain on Forward Currency Contracts	–	427,087	–	427,087
Total Assets	**781,762,992**	**427,087**	**–**	**782,190,079**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(1,041,858)	–	(1,041,858)
Total Liabilities	**–**	**(1,041,858)**	**–**	**(1,041,858)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

US Real Estate Securities

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Real Estate Investment Trusts	624,531,489	–	–	624,531,489
Unrealised gain on Forward Currency Contracts	–	4,089,640	–	4,089,640
Total	**624,531,489**	**4,089,640**	**–**	**628,621,129**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(1,230,032)	–	(1,230,032)
Total	**–**	**(1,230,032)**	**–**	**(1,230,032)**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	16,391,963	–	–	16,391,963
Real Estate Investment Trusts	998,183,643	–	–	998,183,643
Unrealised gain on Forward Currency Contracts	–	789,444	–	789,444
Total Assets	**1,014,575,606**	**789,444**	**–**	**1,015,365,050**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(3,778,536)	–	(3,778,536)
Total Liabilities	**–**	**(3,778,536)**	**–**	**(3,778,536)**

US Small Cap

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	578,779,674	–	–	578,779,674
Unrealised gain on Forward Currency Contracts	–	949,457	–	949,457
Total	**578,779,674**	**949,457**	**–**	**579,729,131**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(236,699)	–	(236,699)
Total	**–**	**(236,699)**	**–**	**(236,699)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

US Small Cap (continued)

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Equities	807,479,375	4,531,973	–	812,011,348
Unrealised gain on Forward Currency Contracts	–	191,707	–	191,707
Total Assets	**807,479,375**	**4,723,680**	**–**	**812,203,055**
Financial Liabilities held for trading				
Unrealised loss on Forward Currency Contracts	–	(653,133)	–	(653,133)
Total Liabilities	**–**	**(653,133)**	**–**	**(653,133)**

US Small Cap Intrinsic Value

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2022

	Level 1 US$	Level 2 US$	Level 3* US$	Total US$
Financial Assets held for trading				
Equities	184,718,734	–	–	184,718,734
Real Estate Investment Trusts	2,170,638	–	–	2,170,638
Corporate Bonds	–	–	0	0
Total	**186,889,372**	**–**	**0**	**186,889,372**

Financial Instruments at Fair Value through Profit or Loss
As at 31 December 2021

	Level 1 US$	Level 2 US$	Level 3 US$	Total US$
Financial Assets held for trading				
Corporate Bonds	–	22,652	–	22,652
Equities	141,240,874	–	–	141,240,874
Real Estate Investment Trusts	1,318,782	–	–	1,318,782
Total Assets	**142,559,656**	**22,652**	**–**	**142,582,308**

* Level 3 Corporate Bond was valued in accordance with procedures approved by the Board of Directors.

[1] Portfolio launched during the current reporting year and thus no comparative period presented.
[2] Portfolio launched during the prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining value as at 31 December 2022:

Absolute Return Multi Strategy*

	Total US$
Balance as at 1 January 2022	31,388
Sales	(32,202)
Net realised gain	32,201
Net change in unrealised loss	(24,621)
Balance as at 31 December 2022	**6,766**

* Portfolio liquidated on 20 December 2021.

Global Flexible Credit Income

	Total US$
Balance as at 1 January 2022	–
Purchases	4,900,000
Net change in unrealised gain	347,334
Balance as at 31 December 2022	**5,247,334**

Global High Yield SDG Engagement

	Total US$
Balance as at 1 January 2022	–
Purchases	329,588
Sales	(833)
Net change in unrealised loss	(2,880)
Balance as at 31 December 2022	**325,875**

Global Real Estate Securities

	Total US$
Balance as at 1 January 2022	26,761,291
Purchases	6,332,158
Sales	(12,108,694)
Net realised loss	(337,028)
Transfer out of Level 3	(13,907,802)
Net change in unrealized loss	(948,237)
Balance as at 31 December 2022	**5,791,688**

Multi-Asset Income

	Total US$
Balance as at 1 January 2022	76
Purchases	6
Net realised loss	(104)
Net change in unrealised gain	22
Balance as at 31 December 2022	**–**

Short Duration Emerging Market Debt

	Total US$
Balance as at 1 January 2022	–
Transfer into Level 3	500,000
Balance as at 31 December 2022	**500,000**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Short Duration High Yield SDG Engagement

	Total US$
Balance as at 1 January 2022	1,599,050
Sales	(1,595,047)
Net realised gain	7,428
Net change in unrealised loss	(11,431)
Balance as at 31 December 2022	**–**

Strategic Income

	Total US$
Balance as at 1 January 2022	1,573,993
Purchases	(145,736)
Sales	(1,411,261)
Net realised gain	1,032
Transfer into Level 3	126,140
Net change in unrealised loss	(18,028)
Balance as at 31 December 2022	**126,140**

Uncorrelated Strategies

	Total US$
Balance as at 1 January 2022	853,542
Purchases	774,404,693
Sales	(776,937,850)
Net realised gain	10,300,712
Net change in unrealised gain	10,511,668
Transfer from Level 3	(18,660,166)
Transfer into Level 3	(215,193)
Balance as at 31 December 2022	**257,406**

Uncorrelated Trading[1]

	Total US$
Balance as at 1 January 2022	–
Purchases	1,031,664
Sales	(25,724)
Net change in unrealised gain/(loss)	(924,163)
Balance as at 31 December 2022	**81,777**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining value as at 31 December 2021:

Absolute Return Multi Strategy*

	Total US$
Balance as at 1 January 2021	616,154
Purchases	35,651
Sales	(288,220)
Net realised loss	(446,196)
Net change in unrealised gain	113,999
Balance as at 31 December 2021	**31,388**

* Portfolio liquidated on 20 December 2021.

Global Real Estate Securities

	Total US$
Balance as at 1 January 2021	–
Purchases	506,909
Sales	(16,273)
Net realised loss	(455)
Net change in unrealised loss	(26,731)
Balance as at 31 December 2021	**463,450**

High Yield Bond

	Total US$
Balance as at 1 January 2021	12,141,202
Purchases	21,134,484
Sales	(6,690,223)
Net realised gain	426
Net change in unrealised gain	175,402
Balance as at 31 December 2021	**26,761,291**

Multi-Asset Income

	Total US$
Balance as at 1 January 2021	25
Purchases	98
Net realised loss	(136)
Net change in unrealised gain	89
Balance as at 31 December 2021	**76**

Short Duration High Yield SDG Engagement

	Total US$
Balance as at 1 January 2021	3,861,078
Purchases	237,007
Sales	(2,473,568)
Net realised gain	32,407
Net change in unrealised loss	(57,874)
Balance as at 31 December 2021	**1,599,050**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

12. FINANCIAL INSTRUMENT DISCLOSURES (CONTINUED)

(g) Fair Value of Investments (continued)

Strategic Income

	Total US$
Balance as at 1 January 2021	3,600,379
Purchases	(340,964)
Sales	(2,395,792)
Net realised gain	104,679
Transfer into Level 3	711,830
Transfer out of Level 3	(68,132)
Net change in unrealised loss	(38,007)
Balance as at 31 December 2021	**1,573,993**

Systematic Global Sustainable Value

	Total US$
Balance as at 1 January 2021	372,572
Purchases	577,700
Sales	(101,781)
Net realised gain	15,405
Transfer out of Level 3	(814,680)
Net change in unrealised loss	(49,216)
Balance as at 31 December 2021	–

Uncorrelated Strategies

	Total US$
Balance as at 1 January 2021	(31,651)
Purchases	1,814,812,087
Sales	(1,811,760,574)
Net realised gain	110,814
Net change in unrealised loss	(2,277,134)
Balance as at 31 December 2021	**853,542**

US Long Short Equity

	Total US$
Balance as at 1 January 2021	(1,670)
Net realised gain	49,533
Net change in unrealised gain	(47,863)
Balance as at 31 December 2021	–

[1] Portfolio launched during the current reporting year and thus no comparative period presented.

Level 3 term loans are primarily due to the pricing methodology using a single broker quote (Level 3) or a single observable input (Level 3) by the independent pricing service. All other Level 3 securities are valued in accordance with procedures approved by the Board of Directors.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE

5G Connectivity

Year Ended	AUD A Accumulating Class NAV	AUD A Accumulating Class NAV per Share	CNY A Accumulating Class* NAV	CNY A Accumulating Class* NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class NAV per Share
31 December 2022	AUD17,057,259	AUD7.98	CNY2,370,930	CNY57.01	€43,082,992	€8.32
31 December 2021	AUD38,403,196	AUD14.75	CNY5,346,016	CNY101.38	€114,367,513	€15.39
31 December 2020	AUD24,050,713	AUD14.24	–	–	€57,903,811	€14.88

Year Ended	EUR A Accumulating Unhedged Class NAV	EUR A Accumulating Unhedged Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR I Accumulating Unhedged Class NAV	EUR I Accumulating Unhedged Class NAV per Share
31 December 2022	€54,125,094	€9.34	€39,268,790	€7.73	€43,589,698	€9.01
31 December 2021	€95,941,544	€15.55	€76,903,936	€14.16	€118,101,577	€14.87
31 December 2020	€44,220,145	€13.81	€24,110,964	€13.58	€16,612,665	€13.10

Year Ended	EUR I5 Accumulating Class NAV	EUR I5 Accumulating Class NAV per Share	EUR M Accumulating Unhedged Class NAV	EUR M Accumulating Unhedged Class NAV per Share	GBP A Accumulating Class NAV	GBP A Accumulating Class NAV per Share
31 December 2022	€1,352,834	€6.97	€44,772,549	€9.14	£10,322,335	£8.45
31 December 2021	€3,965,517	€12.72	€69,554,657	€15.33	£23,031,741	£15.43
31 December 2020	€607,688	€12.15	€31,520,780	€13.73	£11,273,925	£14.84

Year Ended	GBP I Accumulating Unhedged Class NAV	GBP I Accumulating Unhedged Class NAV per Share	HKD A Accumulating Class NAV	HKD A Accumulating Class NAV per Share	SGD A Accumulating Class NAV	SGD A Accumulating Class NAV per Share
31 December 2022	£535,353	£7.81	HKD47,629,183	HKD8.80	SGD39,375,609	SGD17.27
31 December 2021	£1,009,328	£12.20	HKD133,998,798	HKD15.70	SGD90,358,002	SGD31.05
31 December 2020	£26,667	£11.46	HKD68,030,088	HKD15.03	SGD61,243,815	SGD29.80

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class NAV per Share
31 December 2022	$421,532,776	$9.12	$144,216,650	$9.79	$18,941,211	$9.79
31 December 2021	$998,982,677	$16.17	$426,247,636	$17.22	$53,711,877	$17.21
31 December 2020	$665,216,837	$15.46	$244,969,849	$16.32	$23,717,213	$16.31

Year Ended	USD I2 Accumulating Class* NAV	USD I2 Accumulating Class* NAV per Share	USD I3 Accumulating Class NAV	USD I3 Accumulating Class NAV per Share	USD I5 Accumulating Class NAV	USD I5 Accumulating Class NAV per Share
31 December 2022	$6,231,632	$6.26	$64,460,647	$6.65	$11,306,667	$9.07
31 December 2021	$10,938,003	$10.98	$124,140,837	$11.67	$39,945,606	$15.89
31 December 2020	–	–	$45,096,460	$11.03	$32,102,331	$15.00

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

5G Connectivity (continued)

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share	USD Z Accumulating Class* NAV	USD Z Accumulating Class* NAV per Share
31 December 2022	$23,507,641	$8.04	$700,508	$6.24
31 December 2021	$50,689,515	$14.37	$954,074	$10.88
31 December 2020	$107,572,681	$13.86	–	–

Absolute Return Multi Strategy**

Year Ended	CHF I Accumulating Class* NAV	CHF I Accumulating Class* NAV per Share	EUR A Accumulating Class* NAV	EUR A Accumulating Class* NAV per Share	EUR I Accumulating Class* NAV	EUR I Accumulating Class* NAV per Share
31 December 2022	–	–	–	–	–	–
31 December 2021	–	–	–	–	–	–
31 December 2020	CHF1,788,357	CHF9.60	€834,532	€9.31	€357,019	€9.72

Year Ended	EUR I2 Accumulating Class* NAV	EUR I2 Accumulating Class* NAV per Share	EUR M Accumulating Class* NAV	EUR M Accumulating Class* NAV per Share	EUR Z Accumulating Class* NAV	EUR Z Accumulating Class* NAV per Share
31 December 2022	–	–	–	–	–	–
31 December 2021	–	–	–	–	–	–
31 December 2020	€310,487	€10.15	€1,156,688	€9.87	€52,547	€10.31

Year Ended	GBP Z Accumulating Class* NAV	GBP Z Accumulating Class* NAV per Share	JPY D Distributing Class* NAV	JPY D Distributing Class* NAV per Share	JPY I Accumulating Class* NAV	JPY I Accumulating Class* NAV per Share
31 December 2022	–	–	–	–	–	–
31 December 2021	–	–	–	–	–	–
31 December 2020	£130,962	£10.92	¥90,586,446	¥983.29	¥4,732,899,851	¥982.69

Year Ended	USD A Accumulating Class* NAV	USD A Accumulating Class* NAV per Share	USD I Accumulating Class* NAV	USD I Accumulating Class* NAV per Share	USD Z Accumulating Class* NAV	USD Z Accumulating Class* NAV per Share
31 December 2022	–	–	–	–	–	–
31 December 2021	–	–	–	–	–	–
31 December 2020	$3,209,486	$10.52	$2,080,102	$11.17	$124,386	$11.42

**Portfolio liquidated on 20 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Asian Debt – Hard Currency

Year Ended	SGD A (Monthly) Distributing Class* NAV	SGD A (Monthly) Distributing Class* NAV per Share	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share
31 December 2022	–	–	$274,934	$7.83	$1,309,918	$10.99
31 December 2021	–	–	$339,937	$9.54	$2,190,283	$12.77
31 December 2020	SGD142,865	SGD20.00	$1,032,834	$10.17	$2,786,141	$13.01

Year Ended	USD C1 Accumulating Class NAV	USD C1 Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class NAV per Share
31 December 2022	$168,834	$8.68	$344,730	$11.47	$10,492,727	$8.96
31 December 2021	$414,971	$10.19	$546,459	$13.26	$10,231,270	$10.70
31 December 2020	$1,535,244	$10.49	$138,849	$13.43	$10,817,141	$11.24

Year Ended	USD I4 (Monthly) Distributing Class* NAV	USD I4 (Monthly) Distributing Class* NAV per Share	USD I4 Accumulating Class* NAV	USD I4 Accumulating Class* NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share
31 December 2022	$10,118	$10.12	$10,229	$10.23	$490,875	$8.86
31 December 2021	–	–	–	–	$696,734	$10.36
31 December 2020	–	–	–	–	$1,739,079	$10.62

Year Ended	USD X (Monthly) Distributing Class* NAV	USD X (Monthly) Distributing Class* NAV per Share	USD X Accumulating Class* NAV	USD X Accumulating Class* NAV per Share	USD Z Accumulating Class* NAV	USD Z Accumulating Class* NAV per Share
31 December 2022	$10,098	$10.10	$18,734	$8.54	$8,490,714	$10.01
31 December 2021	–	–	$9,868	$9.87	–	–
31 December 2020	–	–	–	–	–	–

China A-Share Equity

Year Ended	CNY I Accumulating Class NAV	CNY I Accumulating Class NAV per Share	USD I Accumulating Unhedged Class NAV	USD I Accumulating Unhedged Class NAV per Share	USD I Distributing Unhedged Class NAV	USD I Distributing Unhedged Class NAV per Share
31 December 2022	CNY133,897	CNY91.62	$27,220	$9.28	$2,319,140	$9.27
31 December 2021	CNY173,171	CNY118.49	$578,160	$13.05	$3,263,395	$13.05
31 December 2020	CNY81,330	CNY118.25	$1,227,199	$12.75	$1,249,390	$12.75

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

China Bond

Year Ended	CNY A (Monthly) Distributing Class NAV	CNY A (Monthly) Distributing Class NAV per Share	CNY I Distributing Class NAV	CNY I Distributing Class NAV per Share	CNY Z Accumulating Class NAV	CNY Z Accumulating Class NAV per Share
31 December 2022	CNY156,137	CNY78.36	CNY209,325	CNY89.19	CNY210,297	CNY114.82
31 December 2021	CNY177,774	CNY89.21	CNY1,406,816	CNY97.60	CNY222,548	CNY121.51
31 December 2020	CNY2,890,250	CNY95.44	CNY1,459,514	CNY101.25	CNY937,164	CNY120.79

Year Ended	EUR I Accumulating Class* NAV	EUR I Accumulating Class* NAV per Share	EUR I Accumulating Unhedged Class* NAV	EUR I Accumulating Unhedged Class* NAV per Share	GBP I2 Accumulating Class* NAV	GBP I2 Accumulating Class* NAV per Share
31 December 2022	–	–	–	–	£19,572	£9.00
31 December 2021	€75,956	€9.49	€581,939	€10.39	£43,285	£9.69
31 December 2020	€80,293	€10.04	€508,185	€9.46	–	–

Year Ended	GBP I3 Accumulating Unhedged Class* NAV	GBP I3 Accumulating Unhedged Class* NAV per Share	SGD A (Monthly) Distributing Unhedged Class NAV	SGD A (Monthly) Distributing Unhedged Class NAV per Share	USD I Accumulating Unhedged Class NAV	USD I Accumulating Unhedged Class NAV per Share
31 December 2022	–	–	SGD1,003,087	SGD14.69	$5,761,473	$10.22
31 December 2021	–	–	SGD3,571,270	SGD18.30	$21,420,695	$11.85
31 December 2020	£14,953,495	£9.60	SGD1,258,824	SGD18.78	$9,484,209	$11.61

Year Ended	USD M Accumulating Unhedged Class* NAV	USD M Accumulating Unhedged Class* NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share	USD Z Accumulating Unhedged Class NAV	USD Z Accumulating Unhedged Class NAV per Share
31 December 2022	–	–	$47,003,040	$9.49	$11,882,617	$9.78
31 December 2021	–	–	$52,475,111	$10.13	$13,733,211	$11.26
31 December 2020	$195,013	$10.91	$56,192,453	$10.35	$24,338	$10.96

China Equity

Year Ended	CHF I Accumulating Class NAV	CHF I Accumulating Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share
31 December 2022	CHF355,994	CHF12.23	€1,489,033	€21.49	€1,254,577	€23.33
31 December 2021	CHF468,597	CHF16.10	€2,593,043	€28.39	€1,813,319	€30.58
31 December 2020	CHF504,251	CHF17.33	€2,864,919	€30.75	€2,263,915	€32.88

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

China Equity (continued)

Year Ended	EUR I4 Accumulating Class* NAV	EUR I4 Accumulating Class* NAV per Share	EUR M Accumulating Class* NAV	EUR M Accumulating Class* NAV per Share	EUR Z Accumulating Class NAV	EUR Z Accumulating Class NAV per Share
31 December 2022	–	–	–	–	€16,058	€18.02
31 December 2021	–	–	–	–	€20,820	€23.36
31 December 2020	€89,554	€18.85	€241,981	€19.52	€22,135	€24.84

Year Ended	GBP A Distributing Class NAV	GBP A Distributing Class NAV per Share	GBP I2 Distributing Unhedged Class* NAV	GBP I2 Distributing Unhedged Class* NAV per Share	GBP I4 Accumulating Class* NAV	GBP I4 Accumulating Class* NAV per Share
31 December 2022	£13,559	£10.70	–	–	–	–
31 December 2021	£226,611	£13.93	£276,624	£28.73	–	–
31 December 2020	£556,366	£15.01	£293,477	£30.48	£331,119	£19.39

Year Ended	GBP I4 Distributing Class* NAV	GBP I4 Distributing Class* NAV per Share	HKD A Accumulating Class* NAV	HKD A Accumulating Class* NAV per Share	SGD A Accumulating Class NAV	SGD A Accumulating Class NAV per Share
31 December 2022	–	–	–	–	SGD2,180,349	SGD30.18
31 December 2021	–	–	–	–	SGD3,238,056	SGD39.04
31 December 2020	£42,862	£17.86	HKD1,448,117	HKD15.71	SGD4,172,500	SGD41.98

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD A Distributing Class NAV	USD A Distributing Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share
31 December 2022	$28,844,956	$25.67	$786,778	$15.80	$240,949,106	$27.95
31 December 2021	$49,687,137	$32.88	$1,619,142	$20.24	$363,801,495	$35.53
31 December 2020	$76,930,563	$35.24	$2,181,035	$21.70	$493,105,042	$37.80

Year Ended	USD I2 Accumulating Class NAV	USD I2 Accumulating Class NAV per Share	USD I4 Distributing Class* NAV	USD I4 Distributing Class* NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share
31 December 2022	$15,248,435	$17.28	–	–	$20,188	$14.88
31 December 2021	$21,510,739	$21.91	–	–	$43,760,360	$19.25
31 December 2020	$26,896,747	$23.26	$296,197	$19.43	$47,371,641	$20.84

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

China Equity (continued)

Year Ended	USD U Accumulating Class NAV	USD U Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$26,266,970	$17.93	$304,598	$18.83
31 December 2021	$39,927,816	$22.88	$383,001	$23.68
31 December 2020	$53,309,577	$24.42	$402,911	$24.91

CLO Income

Year Ended	EUR A Accumulating Class* NAV	EUR A Accumulating Class* NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR I2 Distributing Class NAV	EUR I2 Distributing Class NAV per Share
31 December 2022	€62,426	€9.67	€11,405,488	€10.23	€12,590,646	€7.90
31 December 2021	–	–	€2,024,965	€11.21	€14,114,006	€9.24
31 December 2020	–	–	€1,209,793	€10.52	€6,264,914	€9.06

Year Ended	GBP I2 Distributing Class NAV	GBP I2 Distributing Class NAV per Share	GBP I5 Distributing Class* NAV	GBP I5 Distributing Class* NAV per Share	GBP Z Accumulating Class NAV	GBP Z Accumulating Class NAV per Share
31 December 2022	£22,140,124	£8.17	–	–	£52,625	£10.84
31 December 2021	£30,837,441	£9.37	£26,082	£9.38	£82,828	£11.60
31 December 2020	£14,791,942	£9.12	£25,380	£9.13	£76,579	£10.73

Year Ended	SEK I Accumulating Class NAV	SEK I Accumulating Class NAV per Share	USD A Accumulating Class* NAV	USD A Accumulating Class* NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share
31 December 2022	SEK29,102,703	SEK104.04	$62,292	$9.83	$14,305,878	$11.19
31 December 2021	SEK34,950,701	SEK113.40	–	–	$18,681,077	$12.02
31 December 2020	SEK43,276,367	SEK105.94	–	–	$17,846,790	$11.18

Year Ended	USD I2 Distributing Class NAV	USD I2 Distributing Class NAV per Share	USD I4 Distributing Class* NAV	USD I4 Distributing Class* NAV per Share	USD I5 Distributing Class NAV	USD I5 Distributing Class NAV per Share
31 December 2022	$30,076,757	$9.09	–	–	$37,889,294	$8.65
31 December 2021	$25,769,475	$10.40	–	–	$40,735,952	$9.89
31 December 2020	$10,111,392	$10.11	$ 27,012,939	$ 10.37	$25,341,231	$9.62

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

CLO Income (continued)

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$491,530	$11.53
31 December 2021	$524,027	$12.30
31 December 2020	$407,835	$11.35

Commodities[1]

Year Ended	GBP I Accumulating Unhedged Class* NAV	GBP I Accumulating Unhedged Class* NAV per Share	GBP I5 Accumulating Class* NAV	GBP I5 Accumulating Class* NAV per Share	USD A Accumulating Class* NAV	USD A Accumulating Class* NAV per Share
31 December 2022	£8,401	£10.43	£16,248,150	£9.42	$2,916,591	$9.71

Year Ended	USD I Accumulating Class* NAV	USD I Accumulating Class* NAV per Share	USD I5 Accumulating Class* NAV	USD I5 Accumulating Class* NAV per Share	USD M Accumulating Class* NAV	USD M Accumulating Class* NAV per Share
31 December 2022	$247,698	$11.20	$59,937,610	$9.78	$432,835	$8.91

Year Ended	USD Z Accumulating Class* NAV	USD Z Accumulating Class* NAV per Share
31 December 2022	$2,656,009	$11.32

Corporate Hybrid Bond

Year Ended	AUD A (Monthly) Distributing Class NAV	AUD A (Monthly) Distributing Class NAV per Share	CHF P Accumulating Class NAV	CHF P Accumulating Class NAV per Share	CHF P Distributing Class NAV	CHF P Distributing Class NAV per Share
31 December 2022	AUD4,816,413	AUD7.88	CHF22,917,824	CHF9.64	CHF1,547,416	CHF8.79
31 December 2021	AUD9,317,570	AUD9.58	CHF54,604,181	CHF11.27	CHF2,871,450	CHF10.61
31 December 2020	AUD10,562,365	AUD10.00	CHF35,615,361	CHF11.23	CHF3,398,551	CHF10.87

Year Ended	EUR A (Monthly) Distributing Class NAV	EUR A (Monthly) Distributing Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share
31 December 2022	€38,403,169	€7.91	€124,371,360	€10.36	€655,035,193	€11.06
31 December 2021	€49,140,644	€9.67	€181,457,452	€12.14	€668,648,608	€12.88
31 December 2020	€25,060,595	€10.07	€119,052,117	€12.15	€373,859,916	€12.81

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Corporate Hybrid Bond (continued)

Year Ended	EUR I Distributing Class NAV	EUR I Distributing Class NAV per Share	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class NAV per Share	EUR I2 Distributing Class NAV	EUR I2 Distributing Class NAV per Share
31 December 2022	€92,907,803	€8.98	€191,477,785	€10.20	€177,916,143	€8.19
31 December 2021	€102,802,041	€10.80	€297,187,874	€11.86	€177,907,878	€9.85
31 December 2020	€169,145,788	€11.04	€320,540,521	€11.79	€24,646	€10.01

Year Ended	EUR I3 Accumulating Class NAV	EUR I3 Accumulating Class NAV per Share	EUR I5 Accumulating Class NAV	EUR I5 Accumulating Class NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share
31 December 2022	€7,208,715	€10.30	€184,534,266	€11.30	€11,578,693	€10.88
31 December 2021	€9,587,464	€11.97	€105,834,591	€13.12	€12,260,094	€12.82
31 December 2020	€983,596	€11.89	€57,014,024	€13.01	€13,262,489	€12.91

Year Ended	EUR M Distributing Class NAV	EUR M Distributing Class NAV per Share	EUR P Accumulating Class NAV	EUR P Accumulating Class NAV per Share	EUR P Distributing Class NAV	EUR P Distributing Class NAV per Share
31 December 2022	€3,553,082	€7.61	€37,115,535	€9.84	€4,537,698	€9.02
31 December 2021	€5,282,983	€9.33	€172,678,924	€11.46	€9,906,904	€10.84
31 December 2020	€4,729,002	€9.72	€89,119,718	€11.39	€8,459,670	€11.09

Year Ended	GBP I Accumulating Class NAV	GBP I Accumulating Class NAV per Share	GBP I2 Accumulating Class NAV	GBP I2 Accumulating Class NAV per Share	GBP I2 Distributing Class NAV	GBP I2 Distributing Class NAV per Share
31 December 2022	£5,461,763	£10.54	£10,032,613	£10.38	£406,601	£9.09
31 December 2021	£7,515,008	£12.08	£65,235,151	£11.88	£2,229,096	£10.76
31 December 2020	£3,925,010	£11.94	£59,705,060	£11.73	£2,213,285	£10.93

Year Ended	GBP P Accumulating Class NAV	GBP P Accumulating Class NAV per Share	GBP P Distributing Class NAV	GBP P Distributing Class NAV per Share	HKD A (Monthly) Distributing Class* NAV	HKD A (Monthly) Distributing Class* NAV per Share
31 December 2022	£6,021,069	£9.48	£7,470,246	£8.78	–	–
31 December 2021	£7,982,111	£10.86	£5,490,392	£10.40	–	–
31 December 2020	£2,276,020	£10.73	£4,230,115	£10.56	HKD3,506,390	HKD10.02

Year Ended	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class NAV per Share	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share
31 December 2022	SGD1,412,307	SGD16.07	$55,263,711	$8.26	$49,003,214	$11.18
31 December 2021	SGD2,442,580	SGD19.43	$92,010,151	$9.96	$70,561,322	$12.82
31 December 2020	SGD3,198,132	SGD20.23	$71,163,061	$10.39	$65,345,286	$12.72

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Corporate Hybrid Bond (continued)

Year Ended	USD A Distributing Class* NAV	USD A Distributing Class* NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share
31 December 2022	$66,746	$8.44	$5,909,890	$9.66	$54,193,798	$12.35
31 December 2021	$78,523	$9.93	$9,625,219	$11.19	$222,206,104	$14.08
31 December 2020	–	–	$12,294,801	$11.22	$194,815,607	$13.89

Year Ended	USD I Distributing Class* NAV	USD I Distributing Class* NAV per Share	USD I2 Accumulating Class NAV	USD I2 Accumulating Class NAV per Share	USD I2 Distributing Class NAV	USD I2 Distributing Class NAV per Share
31 December 2022	$1,406,325	$8.45	$6,709,367	$11.52	$5,086,148	$9.68
31 December 2021	$1,303,331	$9.94	$85,047,842	$13.12	$1,422,475	$11.39
31 December 2020	–	–	$72,424,407	$12.93	$1,285,824	$11.55

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share	USD M Distributing Class NAV	USD M Distributing Class NAV per Share	USD P Accumulating Class NAV	USD P Accumulating Class NAV per Share
31 December 2022	$8,149,257	$9.86	$2,213,713	$8.23	$15,462,358	$11.00
31 December 2021	$12,021,879	$11.38	$2,946,315	$9.87	$67,895,964	$12.54
31 December 2020	$19,198,032	$11.37	$3,166,034	$10.20	$44,062,765	$12.36

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$399,396	$11.84
31 December 2021	$224,418	$13.42
31 December 2020	$4,176,275	$13.16

Diversified Currency**

Year Ended	EUR I Accumulating Class* NAV	EUR I Accumulating Class* NAV per Share	EUR M Accumulating Class* NAV	EUR M Accumulating Class* NAV per Share	USD A Accumulating Class* NAV	USD A Accumulating Class* NAV per Share
31 December 2022	–	–	–	–	–	–
31 December 2021	–	–	–	–	–	–
31 December 2020	€17,963	€10.04	€39,695	€8.79	$121,320	$10.58

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Diversified Currency**(continued)

Year Ended	USD I Accumulating Class* NAV	USD I Accumulating Class* NAV per Share
31 December 2022	–	–
31 December 2021	–	–
31 December 2020	$1,119,707	$11.19

**Portfolio liquidated on 22 January 2021.

Emerging Market Debt - Hard Currency

Year Ended	AUD A (Monthly) Distributing Class NAV	AUD A (Monthly) Distributing Class NAV per Share	AUD I Distributing Class NAV	AUD I Distributing Class NAV per Share	CAD I3 Accumulating Unhedged Class* NAV	CAD I3 Accumulating Unhedged Class* NAV per Share
31 December 2022	AUD2,134,881	AUD6.88	AUD21,672,088	AUD7.81	CAD47,479,252	CAD11.04
31 December 2021	AUD3,086,824	AUD9.17	AUD31,429,849	AUD10.32	–	–
31 December 2020	AUD4,622,659	AUD10.11	AUD28,579,950	AUD11.16	–	–

Year Ended	CHF I2 Accumulating Class NAV	CHF I2 Accumulating Class NAV per Share	CHF P Accumulating Class NAV	CHF P Accumulating Class NAV per Share	EUR A (Monthly) Distributing Class NAV	EUR A (Monthly) Distributing Class NAV per Share
31 December 2022	CHF161,496,077	CHF7.73	CHF21,658,399	CHF7.79	€7,363,041	€6.20
31 December 2021	CHF50,748,457	CHF9.80	CHF35,834,088	CHF9.89	€10,607,100	€8.36
31 December 2020	CHF26,756,674	CHF10.25	CHF29,906,715	CHF10.35	€11,980,897	€9.28

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR I Accumulating Unhedged Class NAV	EUR I Accumulating Unhedged Class NAV per Share
31 December 2022	€32,580,202	€9.53	€118,505,956	€10.31	€17,296,623	€8.82
31 December 2021	€30,854,130	€12.16	€346,351,970	€13.06	€1,141,580	€10.22
31 December 2020	€32,848,913	€12.79	€336,027,173	€13.64	€1,167,833	€9.83

Year Ended	EUR I Distributing Class NAV	EUR I Distributing Class NAV per Share	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class NAV per Share	EUR I2 Distributing Class NAV	EUR I2 Distributing Class NAV per Share
31 December 2022	€178,942,116	€6.49	€61,386,430	€7.87	€32,976,153	€6.96
31 December 2021	€267,762,991	€8.68	€100,699,618	€9.96	€40,279,528	€9.32
31 December 2020	€256,501,278	€9.45	€144,677,580	€10.39	€48,436,210	€10.14

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

Year Ended	EUR I3 Accumulating Class NAV	EUR I3 Accumulating Class NAV per Share	EUR I3 Accumulating Unhedged Class NAV	EUR I3 Accumulating Unhedged Class NAV per Share	EUR I3 Distributing Class* NAV	EUR I3 Distributing Class* NAV per Share
31 December 2022	€101,186,993	€8.83	€29,023,972	€8.76	–	–
31 December 2021	€112,230,449	€11.16	€39,028,171	€10.12	€2,658,043	€9.44
31 December 2020	€77,420,551	€11.64	€83,523,217	€9.72	€6,796,310	€10.27

Year Ended	EUR I4 Accumulating Class NAV	EUR I4 Accumulating Class NAV per Share	EUR I5 Accumulating Unhedged Class* NAV	EUR I5 Accumulating Unhedged Class* NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share
31 December 2022	€106,621,915	€9.97	€68,627,475	€10.00	€625,349	€8.95
31 December 2021	€172,221,503	€12.60	–	–	€880,261	€11.51
31 December 2020	€169,073,590	€13.13	–	–	€1,397,235	€12.21

Year Ended	EUR M Distributing Class NAV	EUR M Distributing Class NAV per Share	EUR P Accumulating Class NAV	EUR P Accumulating Class NAV per Share	EUR Z Accumulating Class NAV	EUR Z Accumulating Class NAV per Share
31 December 2022	€136,677	€6.16	€9,665,588	€7.98	€298,344	€8.27
31 December 2021	€234,678	€8.44	€42,731,452	€10.11	€375,373	€10.41
31 December 2020	€593,333	€9.41	€13,190,690	€10.56	€339,152	€10.80

Year Ended	GBP I Accumulating Class NAV	GBP I Accumulating Class NAV per Share	GBP I Distributing Class NAV	GBP I Distributing Class NAV per Share	GBP I2 Accumulating Class NAV	GBP I2 Accumulating Class NAV per Share
31 December 2022	£16,360,366	£9.55	£1,864,069	£6.91	£31,637,924	£8.39
31 December 2021	£24,108,278	£11.92	£7,886,830	£9.11	£37,494,529	£10.45
31 December 2020	£9,061,809	£12.38	£4,772,238	£9.85	£35,586,494	£10.84

Year Ended	GBP I2 Distributing Class NAV	GBP I2 Distributing Class NAV per Share	GBP P Accumulating Class NAV	GBP P Accumulating Class NAV per Share	HKD A (Monthly) Distributing Class NAV	HKD A (Monthly) Distributing Class NAV per Share
31 December 2022	£11,800,925	£7.18	£7,543,092	£8.56	HKD1,259,413	HKD7.38
31 December 2021	£17,959,384	£9.47	£6,433,590	£10.68	HKD2,284,462	HKD9.73
31 December 2020	£86,136,176	£10.24	£5,938,055	£11.09	HKD3,737,719	HKD10.70

Year Ended	JPY I Accumulating Class NAV	JPY I Accumulating Class NAV per Share	SEK A Accumulating Class NAV	SEK A Accumulating Class NAV per Share	SEK I Accumulating Unhedged Class* NAV	SEK I Accumulating Unhedged Class* NAV per Share
31 December 2022	¥1,632,621,347	¥816.31	SEK1,276,699,611	SEK91.78	–	–
31 December 2021	¥2,067,191,771	¥1,033.60	SEK1,014,308,991	SEK116.99	SEK315,419	SEK105.50
31 December 2020	¥2,149,865,574	¥1,074.93	SEK847,947,649	SEK122.77	SEK296,055	SEK99.02

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

Year Ended	SEK I2 Accumulating Class* NAV	SEK I2 Accumulating Class* NAV per Share	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class NAV per Share	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class NAV per Share
31 December 2022	SEK135,368,249	SEK77.53	SGD16,860,018	SGD13.92	$144,691,919	$6.89
31 December 2021	SEK261,889,492	SEK98.00	SGD23,217,536	SGD18.39	$271,875,924	$9.06
31 December 2020	–	–	SGD25,878,145	SGD20.21	$183,070,206	$9.95

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD A Distributing Class NAV	USD A Distributing Class NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class NAV per Share
31 December 2022	$112,403,688	$11.26	$42,552	$7.74	$10,176,824	$8.45
31 December 2021	$167,936,528	$13.99	$24,437	$10.06	$15,072,281	$10.60
31 December 2020	$205,783,308	$14.58	$10,731	$10.73	$35,072,677	$11.16

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class NAV per Share	USD I2 Accumulating Class NAV	USD I2 Accumulating Class NAV per Share
31 December 2022	$583,066,950	$12.04	$80,694,053	$7.70	$33,738,168	$10.45
31 December 2021	$846,829,107	$14.86	$151,677,969	$10.02	$182,237,940	$12.87
31 December 2020	$979,308,959	$15.37	$141,097,094	$10.79	$371,126,568	$13.30

Year Ended	USD I2 Distributing Class NAV	USD I2 Distributing Class NAV per Share	USD I3 Distributing Class NAV	USD I3 Distributing Class NAV per Share	USD I4 Distributing Class* NAV	USD I4 Distributing Class* NAV per Share
31 December 2022	$13,108,552	$7.47	$81,371,873	$7.60	–	–
31 December 2021	$28,105,309	$9.71	$103,575,521	$9.89	–	–
31 December 2020	$67,483,173	$10.46	$131,068,021	$10.65	$5,014,382	$10.03

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share	USD M Distributing Class NAV	USD M Distributing Class NAV per Share	USD P Accumulating Class NAV	USD P Accumulating Class NAV per Share
31 December 2022	$16,134,339	$8.52	$3,112,446	$6.39	$17,590,354	$8.95
31 December 2021	$23,509,954	$10.67	$4,183,182	$8.52	$30,611,343	$11.03
31 December 2020	$37,254,909	$11.21	$7,579,872	$9.39	$51,846,150	$11.41

Year Ended	USD X Accumulating Class* NAV	USD X Accumulating Class* NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$98,360,925	$8.15	$97,737	$10.02
31 December 2021	$25,072,481	$10.03	$10,072,039	$12.27
31 December 2020	–	–	$3,131,677	$12.61

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt - Local Currency

Year Ended	AUD B (Monthly) Distributing Class NAV	AUD B (Monthly) Distributing Class NAV per Share	AUD B Accumulating Class NAV	AUD B Accumulating Class NAV per Share	AUD C2 (Monthly) Distributing Class NAV	AUD C2 (Monthly) Distributing Class NAV per Share
31 December 2022	AUD3,579,112	AUD3.54	AUD279,747	AUD7.62	AUD67,549	AUD3.53
31 December 2021	AUD13,367,215	AUD4.65	AUD547,824	AUD9.06	AUD335,367	AUD4.64
31 December 2020	AUD36,303,151	AUD5.83	AUD1,998,333	AUD10.28	AUD7,096,374	AUD5.84

Year Ended	AUD C2 Accumulating Class NAV	AUD C2 Accumulating Class NAV per Share	AUD E (Monthly) Distributing Class NAV	AUD E (Monthly) Distributing Class NAV per Share	AUD E Accumulating Class NAV	AUD E Accumulating Class NAV per Share
31 December 2022	AUD7,870	AUD7.61	AUD399,839	AUD3.54	AUD43,406	AUD7.61
31 December 2021	AUD137,972	AUD9.05	AUD1,991,255	AUD4.66	AUD67,654	AUD9.05
31 December 2020	AUD778,438	AUD10.28	AUD11,462,023	AUD5.84	AUD803,632	AUD10.27

Year Ended	AUD T (Monthly) Distributing Class NAV	AUD T (Monthly) Distributing Class NAV per Share	AUD T Accumulating Class NAV	AUD T Accumulating Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class NAV per Share
31 December 2022	AUD27,559,985	AUD3.81	AUD2,188,886	AUD8.21	€2,710,862	€6.52
31 December 2021	AUD35,067,739	AUD4.97	AUD2,587,589	AUD9.66	€25,996,331	€7.75
31 December 2020	AUD44,340,914	AUD6.17	AUD2,815,360	AUD10.85	€32,036,136	€8.72

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR I Accumulating Unhedged Class NAV	EUR I Accumulating Unhedged Class NAV per Share	EUR I2 Accumulating Unhedged Class NAV	EUR I2 Accumulating Unhedged Class NAV per Share
31 December 2022	€12,677,170	€6.99	€153,261,974	€9.22	€13,077,476	€10.86
31 December 2021	€30,265,508	€8.25	€192,874,499	€9.93	€35,836,407	€11.69
31 December 2020	€33,554,119	€9.21	€198,964,589	€10.19	€46,174,682	€11.98

Year Ended	EUR I3 Distributing Unhedged Class* NAV	EUR I3 Distributing Unhedged Class* NAV per Share	EUR I4 Distributing Unhedged Class NAV	EUR I4 Distributing Unhedged Class NAV per Share	EUR I5 Accumulating Unhedged Class* NAV	EUR I5 Accumulating Unhedged Class* NAV per Share
31 December 2022	–	–	€18,536,988	€7.20	–	–
31 December 2021	€10,292,044	€8.91	€20,906,428	€8.12	–	–
31 December 2020	€12,192,408	€9.52	€22,339,437	€8.68	€ 59,736,117	€ 10.35

Year Ended	EUR M Accumulating Unhedged Class* NAV	EUR M Accumulating Unhedged Class* NAV per Share	EUR M Distributing Unhedged Class* NAV	EUR M Distributing Unhedged Class* NAV per Share	EUR Y Accumulating Unhedged Class* NAV	EUR Y Accumulating Unhedged Class* NAV per Share
31 December 2022	–	–	–	–	€79,014,824	€9.22
31 December 2021	–	–	€238,538	€7.13	€97,240,658	€9.89
31 December 2020	€181,790	€11.07	€393,505	€7.94	–	–

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt - Local Currency (continued)

Year Ended	GBP I Accumulating Class NAV	GBP I Accumulating Class NAV per Share	GBP I4 Accumulating Unhedged Class NAV	GBP I4 Accumulating Unhedged Class NAV per Share	GBP I4 Distributing Unhedged Class NAV	GBP I4 Distributing Unhedged Class NAV per Share
31 December 2022	£71,487	£7.65	£55,720,554	£9.67	£34,761,741	£7.20
31 December 2021	£79,233	£8.89	£91,993,396	£9.83	£81,473,761	£7.69
31 December 2020	£87,893	£9.86	£254,174,766	£10.72	£51,909,562	£8.76

Year Ended	GBP I5 Accumulating Unhedged Class* NAV	GBP I5 Accumulating Unhedged Class* NAV per Share	GBP Y Accumulating Unhedged Class* NAV	GBP Y Accumulating Unhedged Class* NAV per Share	SEK A Accumulating Class NAV	SEK A Accumulating Class NAV per Share
31 December 2022	–	–	£51,131,054	£9.22	SEK8,262,545	SEK80.46
31 December 2021	–	–	£115,816,857	£9.36	SEK10,695,289	SEK95.54
31 December 2020	£ 68,949,728	£ 11.73	–	–	SEK13,447,625	SEK107.28

Year Ended	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class NAV per Share	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share
31 December 2022	SGD431,283	SGD10.66	$2,763,181	$4.73	$13,383,059	$7.78
31 December 2021	SGD649,455	SGD13.26	$6,244,240	$5.84	$18,460,479	$8.99
31 December 2020	SGD1,694,465	SGD15.77	$ 4,378,190	$6.94	$25,257,659	$10.01

Year Ended	USD B (Monthly) Distributing Class NAV	USD B (Monthly) Distributing Class NAV per Share	USD B Accumulating Class NAV	USD B Accumulating Class NAV per Share	USD C1 Accumulating Class* NAV	USD C1 Accumulating Class* NAV per Share
31 December 2022	$11,674,878	$3.97	$507,723	$7.99	–	–
31 December 2021	$36,742,638	$5.14	$2,532,846	$9.36	–	–
31 December 2020	$94,090,812	$6.41	$4,973,729	$10.55	$156,484	$10.45

Year Ended	USD C2 (Monthly) Distributing Class NAV	USD C2 (Monthly) Distributing Class NAV per Share	USD C2 Accumulating Class NAV	USD C2 Accumulating Class NAV per Share	USD E (Monthly) Distributing Class NAV	USD E (Monthly) Distributing Class NAV per Share
31 December 2022	$523,171	$3.97	$22,894	$7.99	$3,285,216	$3.97
31 December 2021	$1,870,919	$5.14	$96,102	$9.36	$8,118,705	$5.14
31 December 2020	$7,092,907	$6.41	$635,543	$10.56	$24,137,327	$6.41

Year Ended	USD E Accumulating Class NAV	USD E Accumulating Class NAV per Share	USD I (Monthly) Distributing Class* NAV	USD I (Monthly) Distributing Class* NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share
31 December 2022	$313,230	$7.99	$39,776,506	$7.52	$373,741,103	$8.36
31 December 2021	$785,843	$9.36	$70,740,746	$9.23	$471,679,737	$9.60
31 December 2020	$2,802,590	$10.55	–	–	$718,694,596	$10.59

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt - Local Currency (continued)

Year Ended	USD I Distributing Class NAV	USD I Distributing Class NAV per Share	USD I2 Accumulating Class NAV	USD I2 Accumulating Class NAV per Share	USD I5 Accumulating Class NAV	USD I5 Accumulating Class NAV per Share
31 December 2022	$537,178	$6.94	$54,407,790	$8.12	$18	$9.08
31 December 2021	$16,255,837	$8.34	$87,839,639	$9.30	$21	$10.74
31 December 2020	$22,464,438	$9.59	$122,221,709	$10.25	$353,193,174	$11.93

Year Ended	USD M Distributing Class* NAV	USD M Distributing Class* NAV per Share	USD T (Monthly) Distributing Class NAV	USD T (Monthly) Distributing Class NAV per Share	USD T Accumulating Class NAV	USD T Accumulating Class NAV per Share
31 December 2022	–	–	$48,894,990	$4.35	$4,066,572	$8.61
31 December 2021	–	–	$57,094,005	$5.58	$3,643,090	$9.99
31 December 2020	$19,074	$9.54	$74,449,418	$6.88	$4,206,519	$11.15

Year Ended	USD X Accumulating Class NAV	USD X Accumulating Class NAV per Share	USD Y Accumulating Class* NAV	USD Y Accumulating Class* NAV per Share	ZAR B (Monthly) Distributing Class NAV	ZAR B (Monthly) Distributing Class NAV per Share
31 December 2022	$141,579,673	$8.27	$154,229,779	$8.03	ZAR123,706,182	ZAR36.58
31 December 2021	$158,320,032	$9.45	$185,351,561	$9.18	ZAR372,074,859	ZAR47.97
31 December 2020	$163,439,015	$10.39	–	–	ZAR786,482,697	ZAR60.32

Year Ended	ZAR B Accumulating Class NAV	ZAR B Accumulating Class NAV per Share	ZAR C2 (Monthly) Distributing Class NAV	ZAR C2 (Monthly) Distributing Class NAV per Share	ZAR C2 Accumulating Class NAV	ZAR C2 Accumulating Class NAV per Share
31 December 2022	ZAR6,630,951	ZAR107.97	ZAR2,919,213	ZAR36.57	ZAR99,096	ZAR107.97
31 December 2021	ZAR20,592,012	ZAR122.85	ZAR13,001,826	ZAR47.95	ZAR2,369,046	ZAR122.83
31 December 2020	ZAR51,556,231	ZAR133.54	ZAR69,772,615	ZAR60.30	ZAR6,024,122	ZAR133.52

Year Ended	ZAR E (Monthly) Distributing Class NAV	ZAR E (Monthly) Distributing Class NAV per Share	ZAR E Accumulating Class NAV	ZAR E Accumulating Class NAV per Share	ZAR T (Monthly) Distributing Class NAV	ZAR T (Monthly) Distributing Class NAV per Share
31 December 2022	ZAR20,692,248	ZAR36.58	ZAR790,752	ZAR107.98	ZAR549,054,261	ZAR39.47
31 December 2021	ZAR87,281,421	ZAR47.96	ZAR3,924,596	ZAR122.85	ZAR640,987,979	ZAR51.24
31 December 2020	ZAR308,873,244	ZAR60.32	ZAR22,760,478	ZAR133.56	ZAR984,076,012	ZAR63.79

Year Ended	ZAR T Accumulating Class NAV	ZAR T Accumulating Class NAV per Share
31 December 2022	ZAR40,857,889	ZAR116.49
31 December 2021	ZAR35,519,500	ZAR131.23
31 December 2020	ZAR50,421,010	ZAR141.21

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt Blend

Year Ended	AUD I3 Distributing Class NAV	AUD I3 Distributing Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share
31 December 2022	AUD8,275,300	AUD7.49	€10,503,424	€9.66	€206,919,548	€9.92
31 December 2021	AUD7,443,128	AUD8.87	€8,159,335	€11.09	€289,180,614	€11.31
31 December 2020	AUD12,337,115	AUD9.53	€22,523,225	€11.49	€281,551,972	€11.63

Year Ended	EUR I Distributing Class NAV	EUR I Distributing Class NAV per Share	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class NAV per Share	EUR I2 Distributing Class NAV	EUR I2 Distributing Class NAV per Share
31 December 2022	€24,719,131	€6.93	€19,433,459	€10.19	€9,667,380	€6.74
31 December 2021	€39,783,115	€8.29	€39,777,757	€11.60	€19,021,300	€8.07
31 December 2020	€52,449,335	€8.87	€290,082,908	€11.91	€37,285,901	€8.64

Year Ended	EUR I3 Distributing Class NAV	EUR I3 Distributing Class NAV per Share	EUR I4 Accumulating Unhedged Class NAV	EUR I4 Accumulating Unhedged Class NAV per Share	EUR I5 Accumulating Class NAV	EUR I5 Accumulating Class NAV per Share
31 December 2022	€22,443	€7.48	€579,587	€9.81	€21,116,810	€10.76
31 December 2021	€26,733	€8.91	€542,937	€10.69	€28,115,162	€12.22
31 December 2020	€41,809,768	€9.54	€802,328	€10.51	€28,095,258	€12.53

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share	EUR M Distributing Class NAV	EUR M Distributing Class NAV per Share	EUR Z Accumulating Class NAV	EUR Z Accumulating Class NAV per Share
31 December 2022	€497,438	€9.32	€241,149	€6.05	€101,072	€10.65
31 December 2021	€692,926	€10.79	€526,771	€7.54	€114,450	€12.06
31 December 2020	€1,033,414	€11.27	€838,160	€8.35	€149,520	€12.32

Year Ended	GBP I Accumulating Class NAV	GBP I Accumulating Class NAV per Share	GBP I Accumulating Unhedged Class NAV	GBP I Accumulating Unhedged Class NAV per Share	GBP I Distributing Class NAV	GBP I Distributing Class NAV per Share
31 December 2022	£350,186	£10.65	£5,345	£9.93	£11,265,349	£7.75
31 December 2021	£560,031	£11.71	£81,741,756	£10.26	£19,053,387	£8.95
31 December 2020	£827,671	£12.40	£129,996,866	£10.79	£17,562,005	£9.86

Year Ended	GBP I Distributing Unhedged Class NAV	GBP I Distributing Unhedged Class NAV per Share	GBP P Accumulating Class NAV	GBP P Accumulating Class NAV per Share	GBP P Accumulating Unhedged Class NAV	GBP P Accumulating Unhedged Class NAV per Share
31 December 2022	£560,698	£8.39	£6,745,122	£9.33	£962,313	£9.85
31 December 2021	£615,334	£9.09	£68,691,789	£10.26	£1,227,759	£10.18
31 December 2020	£744,375	£9.96	£28,164,666	£10.85	£1,154,865	£10.71

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt Blend (continued)

Year Ended	GBP Z Accumulating Class NAV	GBP Z Accumulating Class NAV per Share	NOK U Accumulating Class NAV	NOK U Accumulating Class NAV per Share	SEK A Accumulating Class NAV	SEK A Accumulating Class NAV per Share
31 December 2022	£194,796	£11.54	NOK228,017	NOK99.75	SEK27,339,928	SEK103.59
31 December 2021	£212,772	£12.60	NOK252,567	NOK110.49	SEK29,175,467	SEK114.14
31 December 2020	£277,214	£13.24	NOK9,249,526	NOK116.34	SEK74,265,173	SEK116.56

Year Ended	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class NAV per Share	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share
31 December 2022	SGD4,038,162	SGD12.31	$342,321	$6.26	$10,292,897	$10.49
31 December 2021	SGD5,096,662	SGD15.39	$479,450	$7.79	$13,236,655	$12.29
31 December 2020	SGD1,013,440	SGD17.33	$387,419	$8.85	$13,780,922	$13.14

Year Ended	USD C1 Accumulating Class NAV	USD C1 Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class NAV per Share
31 December 2022	$1,059,311	$8.23	$27,687,499	$9.85	$417,314	$7.69
31 December 2021	$1,352,420	$9.74	$95,215,396	$11.47	$1,720,755	$9.38
31 December 2020	$2,630,014	$10.52	$174,767,462	$12.18	$1,134,281	$10.37

Year Ended	USD I2 Accumulating Class* NAV	USD I2 Accumulating Class* NAV per Share	USD I2 Distributing Class NAV	USD I2 Distributing Class NAV per Share	USD I3 Accumulating Class NAV	USD I3 Accumulating Class NAV per Share
31 December 2022	–	–	$38,999,171	$7.05	$41,113,489	$8.98
31 December 2021	$10,439	$12.18	$56,056,559	$8.61	$47,739,922	$10.43
31 December 2020	$11,065	$12.91	$55,396,416	$9.52	$44,413,446	$11.05

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share	USD M Distributing Class NAV	USD M Distributing Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$737,778	$8.29	$486,413	$5.94	$110,712	$11.70
31 December 2021	$1,152,835	$9.79	$555,953	$7.56	$143,969	$13.52
31 December 2020	$4,463,119	$10.55	$1,855,489	$8.63	$165,320	$14.26

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Market Debt Sustainable Investment Grade Blend

Year Ended	AUD I2 Accumulating Class* NAV	AUD I2 Accumulating Class* NAV per Share	NOK I Accumulating Class NAV	NOK I Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share
31 December 2022	AUD21,961,420	AUD8.67	NOK297,517,124	NOK103.11	$38,055	$10.34
31 December 2021	AUD25,150,120	AUD9.93	NOK151,079,339	NOK116.42	$3,064,011	$12.07
31 December 2020	–	–	NOK6,494,974	NOK121.36	$3,228,650	$12.70

Year Ended	USD I2 Accumulating Class* NAV	USD I2 Accumulating Class* NAV per Share	USD I5 Accumulating Class* NAV	USD I5 Accumulating Class* NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$4,047,197	$8.61	–	–	$5,087,444	$10.33
31 December 2021	$4,719,304	$10.04	–	–	$4,184,553	$11.99
31 December 2020	–	–	$31,411	$12.81	$4,695,328	$12.54

Emerging Markets Equity

Year Ended	AUD B Accumulating Class NAV	AUD B Accumulating Class NAV per Share	AUD C2 Accumulating Class NAV	AUD C2 Accumulating Class NAV per Share	AUD E Accumulating Class NAV	AUD E Accumulating Class NAV per Share
31 December 2022	AUD389,876	AUD9.13	AUD11,442	AUD9.13	AUD125,310	AUD9.12
31 December 2021	AUD973,288	AUD12.57	AUD86,974	AUD12.57	AUD149,325	AUD12.56
31 December 2020	AUD1,841,419	AUD13.57	AUD41,529	AUD13.58	AUD556,360	AUD13.57

Year Ended	AUD T Accumulating Class NAV	AUD T Accumulating Class NAV per Share	CAD I Distributing Unhedged Class NAV	CAD I Distributing Unhedged Class NAV per Share	CAD I2 Distributing Class* NAV	CAD I2 Distributing Class* NAV per Share
31 December 2022	AUD1,741,416	AUD9.69	CAD65,215	CAD7.87	CAD11,406,458	CAD7.64
31 December 2021	AUD2,482,029	AUD13.22	CAD99,440	CAD9.67	CAD15,162,299	CAD10.16
31 December 2020	AUD4,286,412	AUD14.13	CAD64,160,602	CAD10.30	–	–

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share	EUR Z Accumulating Class NAV	EUR Z Accumulating Class NAV per Share
31 December 2022	€1,362,334	€8.60	€429,393	€9.87	€163,271	€7.33
31 December 2021	€4,453,674	€11.68	€638,237	€13.67	€219,436	€9.85
31 December 2020	€3,426,235	€12.37	€1,077,506	€14.78	€183,919	€10.33

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Markets Equity (continued)

Year Ended	GBP I Accumulating Class NAV	GBP I Accumulating Class NAV per Share	GBP Z Accumulating Class NAV	GBP Z Accumulating Class NAV per Share	JPY I Accumulating Class* NAV	JPY I Accumulating Class* NAV per Share
31 December 2022	£381,404	£9.77	£80,198	£11.72	–	–
31 December 2021	£507,319	£13.06	£276,830	£15.52	¥2,269,318,913	¥1,932.31
31 December 2020	£533,572	£13.76	£288,831	£16.19	¥5,440,453,438	¥1,816.51

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD B Accumulating Class NAV	USD B Accumulating Class NAV per Share	USD C1 Accumulating Class* NAV	USD C1 Accumulating Class* NAV per Share
31 December 2022	$4,825,592	$9.44	$1,423,437	$9.96	–	–
31 December 2021	$5,958,601	$12.53	$4,387,042	$13.34	–	–
31 December 2020	$6,089,999	$13.27	$6,658,005	$14.27	$318,615	$10.91

Year Ended	USD C2 Accumulating Class NAV	USD C2 Accumulating Class NAV per Share	USD E Accumulating Class NAV	USD E Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share
31 December 2022	$119,565	$9.95	$265,455	$9.94	$155,175,902	$10.66
31 December 2021	$441,938	$13.33	$259,510	$13.33	$215,496,124	$14.00
31 December 2020	$512,151	$14.27	$3,288,833	$14.27	$238,131,751	$14.68

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share	USD T Accumulating Class NAV	USD T Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$398,316	$10.60	$6,120,100	$10.57	$11,172,939	$10.94
31 December 2021	$87,899,018	$14.21	$5,000,441	$14.04	$24,331,753	$14.23
31 December 2020	$93,038,272	$15.20	$7,438,285	$14.87	$13,133,116	$14.77

Year Ended	ZAR B Accumulating Class NAV	ZAR B Accumulating Class NAV per Share	ZAR C2 Accumulating Class NAV	ZAR C2 Accumulating Class NAV per Share	ZAR E Accumulating Class NAV	ZAR E Accumulating Class NAV per Share
31 December 2022	ZAR6,247,098	ZAR121.51	ZAR1,133,518	ZAR121.50	ZAR3,953,205	ZAR121.51
31 December 2021	ZAR14,496,527	ZAR159.43	ZAR3,248,033	ZAR159.42	ZAR7,038,741	ZAR159.43
31 December 2020	ZAR26,399,096	ZAR164.45	ZAR6,272,736	ZAR164.43	ZAR8,794,806	ZAR164.44

Year Ended	ZAR T Accumulating Class NAV	ZAR T Accumulating Class NAV per Share
31 December 2022	ZAR24,141,495	ZAR129.33
31 December 2021	ZAR27,707,879	ZAR168.00
31 December 2020	ZAR40,775,053	ZAR171.56

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Emerging Markets Select Equity

Year Ended	EUR I Accumulating Unhedged Class NAV	EUR I Accumulating Unhedged Class NAV per Share	JPY I Accumulating Unhedged Class NAV	JPY I Accumulating Unhedged Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share
31 December 2022	€2,008,452	€8.70	¥1,269,919,529	¥1,112.95	$81,907,316	$8.84
31 December 2021	€3,415,822	€10.88	¥1,481,186,443	¥1,294.74	$108,356,432	$11.79
31 December 2020	€6,332,987	€10.55	¥1,566,429,931	¥1,210.66	$112,597,718	$12.29

Year Ended	USD I Distributing Class* NAV	USD I Distributing Class* NAV per Share	USD I5 Accumulating Class NAV	USD I5 Accumulating Class NAV per Share
31 December 2022	–	–	$68,263	$8.53
31 December 2021	$33,280	$11.55	$180,706	$11.33
31 December 2020	$34,860	$12.10	$22,690,705	$11.77

Euro Bond Absolute Return

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR I Distributing Class NAV	EUR I Distributing Class NAV per Share	EUR I5 Accumulating Class NAV	EUR I5 Accumulating Class NAV per Share
31 December 2022	€2,262,829	€10.52	€13,827,199	€10.04	€18,661,626	€10.55
31 December 2021	€4,281,372	€11.04	€14,785,620	€10.73	€21,860,412	€11.04
31 December 2020	€1,428,954	€10.69	€14,505,424	€10.53	€17,603,374	€10.67

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$14,615,873	$10.86
31 December 2021	$14,601,349	$11.11
31 December 2020	$13,968,385	$10.62

Euro Opportunistic Bond

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR I Distributing Class NAV	EUR I Distributing Class NAV per Share
31 December 2022	€78,692	€9.96	€9,215,906	€9.41
31 December 2021	€35,402	€11.80	€11,176,195	€11.42
31 December 2020	€35,080	€11.69	€11,227,544	€11.47

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

European High Yield Bond

Year Ended	EUR A Accumulating Class* NAV	EUR A Accumulating Class* NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR I5 Accumulating Class* NAV	EUR I5 Accumulating Class* NAV per Share
31 December 2022	–	–	€875,869	€12.34	–	–
31 December 2021	–	–	€804,681	€13.64	–	–
31 December 2020	€200,153	€12.76	€396,191	€13.13	€13,000	€12.81

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share	EUR M Distributing Class* NAV	EUR M Distributing Class* NAV per Share	EUR X Accumulating Class NAV	EUR X Accumulating Class NAV per Share
31 December 2022	€524,711	€11.31	–	–	€5,239,330	€10.82
31 December 2021	€468,144	€12.65	–	–	€5,714,467	€11.91
31 December 2020	€405,210	€12.33	€359,549	€10.04	€4,540,841	€11.43

Year Ended	SGD A (Monthly) Distributing Class* NAV	SGD A (Monthly) Distributing Class* NAV per Share	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class NAV per Share	USD A Accumulating Class* NAV	USD A Accumulating Class* NAV per Share
31 December 2022	–	–	$343,199	$8.63	–	–
31 December 2021	SGD69,111	SGD19.86	$1,595,734	$9.97	–	–
31 December 2020	SGD1,807,694	SGD20.24	$685,584	$10.17	$97,986	$11.85

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I5 Accumulating Class* NAV	USD I5 Accumulating Class* NAV per Share	USD X Accumulating Class NAV	USD X Accumulating Class NAV per Share
31 December 2022	$14,858,536	$14.23	–	–	$2,659,377	$11.95
31 December 2021	$16,063,101	$15.39	–	–	$8,129,396	$12.87
31 December 2020	$5,534,878	$14.70	$165,257	$11.02	$17,339,022	$12.25

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$9,687,331	$11.25
31 December 2021	$10,412,554	$12.09
31 December 2020	$7,736,042	$11.48

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

European Sustainable Equity[2]

Year Ended	EUR A Distributing Class* NAV	EUR A Distributing Class* NAV per Share	EUR I Accumulating Class* NAV	EUR I Accumulating Class* NAV per Share	EUR I Distributing Class* NAV	EUR I Distributing Class* NAV per Share
31 December 2022	€20,816	€7.93	€29,063	€9.11	€3,727,608	€9.09
31 December 2021	–	–	€36,335	€12.14	€43,048,066	€12.15

Year Ended	EUR I3 Distributing Class* NAV	EUR I3 Distributing Class* NAV per Share	EUR I5 Accumulating Class* NAV	EUR I5 Accumulating Class* NAV per Share	EUR M Accumulating Class* NAV	EUR M Accumulating Class* NAV per Share
31 December 2022	€126,435,303	€7.79	€1,690,128	€7.96	€21,161	€8.83
31 December 2021	€48,257,250	€10.37	€2,114,337	€10.57	€28,683	€11.97

Year Ended	EUR Z Accumulating Class* NAV	EUR Z Accumulating Class* NAV per Share	USD A Accumulating Unhedged Class* NAV	USD A Accumulating Unhedged Class* NAV per Share	USD I Accumulating Unhedged Class* NAV	USD I Accumulating Unhedged Class* NAV per Share
31 December 2022	€28,841,630	€9.12	$8,028	$8.03	$16,077,887	$8.15
31 December 2021	€321,015	€12.09	$11,498	$11.50	$22,830,455	$11.58

Year Ended	USD M Accumulating Unhedged Class* NAV	USD M Accumulating Unhedged Class* NAV per Share
31 December 2022	$7,914	$7.91
31 December 2021	$11,426	$11.43

Event Driven[1]

Year Ended	GBP I5 Accumulating Class* NAV	GBP I5 Accumulating Class* NAV per Share	GBP I5 Distributing Class* NAV	GBP I5 Distributing Class* NAV per Share	GBP P Accumulating Class* NAV	GBP P Accumulating Class* NAV per Share
31 December 2022	£23,956,881	£10.11	£26,138	£10.11	£26,104	£10.10

Year Ended	USD I Accumulating Class* NAV	USD I Accumulating Class* NAV per Share	USD I5 Accumulating Class* NAV	USD I5 Accumulating Class* NAV per Share
31 December 2022	$10,126,565	$10.12	$2,455,025	$10.13

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Bond

Year Ended	AUD T (Monthly) Distributing Class* NAV	AUD T (Monthly) Distributing Class* NAV per Share	USD A Accumulating Class* NAV	USD A Accumulating Class* NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class NAV per Share
31 December 2022	AUD29,300	AUD7.44	–	–	$414,949	$8.57
31 December 2021	AUD36,285	AUD9.22	–	–	$646,469	$10.29
31 December 2020	–	–	$913,244	$12.19	$1,471,918	$10.97

Year Ended	USD I Accumulating Benchmark Hedged Class* NAV	USD I Accumulating Benchmark Hedged Class* NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share
31 December 2022	$30,527	$10.18	$1,427,481	$9.63	$255,883	$9.00
31 December 2021	–	–	$1,692,881	$11.42	$767,170	$10.76
31 December 2020	–	–	$1,757,110	$12.00	$1,458,608	$11.43

Year Ended	USD T (Monthly) Distributing Class* NAV	USD T (Monthly) Distributing Class* NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share	ZAR T (Monthly) Distributing Class* NAV	ZAR T (Monthly) Distributing Class* NAV per Share
31 December 2022	$23,014	$7.67	$132,650,317	$10.10	ZAR338,271	ZAR75.50
31 December 2021	$28,145	$9.38	$177,197,847	$11.94	ZAR416,008	ZAR92.85
31 December 2020	–	–	$244,549,518	$12.50	–	–

Global Diversified Income FMP – 2024

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class NAV per Share	EUR A Distributing Class NAV	EUR A Distributing Class NAV per Share	EUR I Distributing Class NAV	EUR I Distributing Class NAV per Share
31 December 2022	€1,182,222	€9.67	€223,454	€8.94	€882,969	€8.83
31 December 2021	€1,262,238	€10.33	€247,602	€9.90	€978,540	€9.79
31 December 2020	€2,848,113	€10.46	€261,930	€10.48	€1,034,112	€10.34

Year Ended	GBP I Distributing Class NAV	GBP I Distributing Class NAV per Share	HKD A Distributing Class NAV	HKD A Distributing Class NAV per Share	SGD A Distributing Class NAV	SGD A Distributing Class NAV per Share
31 December 2022	£1,968,485	£9.16	HKD6,811,671	HKD9.08	SGD4,834,873	SGD18.40
31 December 2021	£2,146,117	£9.99	HKD7,426,965	HKD9.90	SGD5,454,504	SGD20.00
31 December 2020	£2,910,009	£10.51	HKD7,784,792	HKD10.38	SGD5,725,831	SGD21.00

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Diversified Income FMP – 2024 (continued)

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD A Distributing Class NAV	USD A Distributing Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share
31 December 2022	$29,538,472	$10.01	$42,245,620	$9.23	$2,564,036	$10.11
31 December 2021	$35,468,827	$10.47	$50,998,594	$10.00	$4,002,526	$10.53
31 December 2020	$41,650,016	$10.51	$66,360,371	$10.51	$6,095,383	$10.53

Year Ended	USD I Distributing Class NAV	USD I Distributing Class NAV per Share	USD X Accumulating Class NAV	USD X Accumulating Class NAV per Share	USD X Distributing Class NAV	USD X Distributing Class NAV per Share
31 December 2022	$2,069,152	$9.23	$21,260,082	$10.10	$53,399,383	$9.24
31 December 2021	$2,441,459	$10.01	$22,155,921	$10.53	$107,962,161	$10.01
31 December 2020	$6,252,478	$10.53	$22,155,888	$10.53	$113,502,504	$10.53

Global Equity Index PutWrite**

Year Ended	CHF I5 Accumulating Class* NAV	CHF I5 Accumulating Class* NAV per Share	CHF I5 Distributing Class* NAV	CHF I5 Distributing Class* NAV per Share	EUR I Accumulating Class* NAV	EUR I Accumulating Class* NAV per Share
31 December 2022	–	–	–	–	–	–
31 December 2021	–	–	–	–	–	–
31 December 2020	CHF2,160,336	CHF10.38	CHF2,034,922	CHF9.32	€176,224	€10.12

Year Ended	EUR I5 Accumulating Class* NAV	EUR I5 Accumulating Class* NAV per Share	EUR M Accumulating Class* NAV	EUR M Accumulating Class* NAV per Share	EUR X Accumulating Class* NAV	EUR X Accumulating Class* NAV per Share
31 December 2022	–	–	–	–	–	–
31 December 2021	–	–	–	–	–	–
31 December 2020	€5,084,335	€10.53	€398,044	€9.86	€1,266,613	€10.19

Year Ended	EUR Z Accumulating Class* NAV	EUR Z Accumulating Class* NAV per Share	GBP I Accumulating Class* NAV	GBP I Accumulating Class* NAV per Share	USD A Accumulating Class* NAV	USD A Accumulating Class* NAV per Share
31 December 2022	–	–	–	–	–	–
31 December 2021	–	–	–	–	–	–
31 December 2020	€354,622	€10.60	£ 73,809	£ 10.63	$88,794	$11.13

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Equity Index PutWrite** (continued)

Year Ended	USD I Accumulating Class* NAV	USD I Accumulating Class* NAV per Share	USD I5 (Monthly) Distributing Class* NAV	USD I5 (Monthly) Distributing Class* NAV per Share	USD I5 Accumulating Class* NAV	USD I5 Accumulating Class* NAV per Share
31 December 2022	–	–	–	–	–	–
31 December 2021	–	–	–	–	–	–
31 December 2020	$346,806	$11.49	$931,297	$10.01	$5,859,514	$11.49

Year Ended	USD I5 Distributing Class* NAV	USD I5 Distributing Class* NAV per Share	USD X (Monthly) Distributing Class* NAV	USD X (Monthly) Distributing Class* NAV per Share	USD X Accumulating Class* NAV	USD X Accumulating Class* NAV per Share
31 December 2022	–	–	–	–	–	–
31 December 2021	–	–	–	–	–	–
31 December 2020	$135,441	$10.42	$15,554	$9.72	$1,118,898	$11.16

Year Ended	USD Z Accumulating Class* NAV	USD Z Accumulating Class* NAV per Share
31 December 2022	–	–
31 December 2021	–	–
31 December 2020	$6,767,741	$11.52

** Portfolio liquidated on 20 December 2021.

Global Equity Megatrends

Year Ended	EUR M Accumulating Unhedged Class NAV	EUR M Accumulating Unhedged Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class NAV per Share
31 December 2022	€5,374,723	€13.68	$33,770,046	$12.43	$3,586,666	$11.87
31 December 2021	€2,781,561	€15.15	$33,387,264	$14.54	$4,271,651	$14.03
31 December 2020	€507,201	€12.13	$14,689,207	$12.42	$4,209,720	$12.10

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share	USD Z Accumulating Class* NAV	USD Z Accumulating Class* NAV per Share
31 December 2022	$9,729,597	$13.01	$17,646,556	$11.90	$8,879,110	$8.77
31 December 2021	$19,765,635	$15.09	$22,544,188	$14.04	–	–
31 December 2020	$1,860,540	$12.76	$6,229,691	$12.10	–	–

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Flexible Credit Income

Year Ended	CAD I5 Accumulating Class* NAV	CAD I5 Accumulating Class* NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR I5 Accumulating Class* NAV	EUR I5 Accumulating Class* NAV per Share
31 December 2022	CAD14,013,104	CAD9.34	€3,643,959	€9.69	–	–
31 December 2021	CAD15,582,329	CAD10.39	€3,296,205	€11.01	–	–
31 December 2020	–	–	€3,640,342	€10.77	€23,086,291	€11.12

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share	GBP I5 Accumulating Class NAV	GBP I5 Accumulating Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share
31 December 2022	€390,568	€9.25	£196,137,415	£10.49	$9,127,970	$9.74
31 December 2021	€411,798	€10.67	£386,920,465	£11.70	$10,681,489	$10.88
31 December 2020	€53,198	€10.58	£414,183,815	£11.33	$10,611	$10.61

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share
31 December 2022	$123,697,450	$10.54	$333,308	$9.53	$5,552,804	$9.56
31 December 2021	$136,359,008	$11.70	$432,340	$11.09	$6,153,911	$10.76
31 December 2020	$34,034	$11.34	$87,022	$11.21	$10,586	$10.59

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$5,191,915	$10.70
31 December 2021	$10,994,680	$11.81
31 December 2020	$10,601,478	$11.38

Global High Yield SDG Engagement

Year Ended	AUD I Distributing Class* NAV	AUD I Distributing Class* NAV per Share	CHF I4 Accumulating Class* NAV	CHF I4 Accumulating Class* NAV per Share	CHF I4 Distributing Class* NAV	CHF I4 Distributing Class* NAV per Share
31 December 2022	AUD39,517	AUD9.36	CHF34,903,208	CHF9.53	CHF2,109,781	CHF9.32

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global High Yield SDG Engagement (continued)

Year Ended	CHF X Accumulating Class* NAV	CHF X Accumulating Class* NAV per Share	EUR I4 Accumulating Class* NAV	EUR I4 Accumulating Class* NAV per Share	EUR I4 Distributing Class* NAV	EUR I4 Distributing Class* NAV per Share
31 December 2022	CHF27,818	CHF9.49	€34,350,965	€9.51	€894,723	€9.30

Year Ended	EUR X Accumulating Class* NAV	EUR X Accumulating Class* NAV per Share	EUR Z (PF) Accumulating Class NAV	EUR Z (PF) Accumulating Class NAV per Share	GBP I4 Accumulating Class* NAV	GBP I4 Accumulating Class* NAV per Share
31 December 2022	€26,930	€9.46	€21,835,394	€10.68	£8,029,261	£9.63
31 December 2021	–	–	€24,099,127	€12.25	–	–
31 December 2020	–	–	€24,022,813	€11.85	–	–

Year Ended	GBP X Accumulating Class* NAV	GBP X Accumulating Class* NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD C1 Accumulating Class* NAV	USD C1 Accumulating Class* NAV per Share
31 December 2022	£23,001	£9.59	$600,599	$11.29	–	–
31 December 2021	–	–	$878,851	$12.78	–	–
31 December 2020	–	–	$11,928,181	$12.39	$458,711	$10.71

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I4 Accumulating Class* NAV	USD I4 Accumulating Class* NAV per Share	USD M Accumulating Class* NAV	USD M Accumulating Class* NAV per Share
31 December 2022	$82,906	$11.86	$93,240,963	$9.70	–	–
31 December 2021	$127,787	$13.35	–	–	–	–
31 December 2020	$5,528,823	$12.87	–	–	$59,581	$10.83

Year Ended	USD M Distributing Class NAV	USD M Distributing Class NAV per Share	USD P Accumulating Class* NAV	USD P Accumulating Class* NAV per Share	USD X Accumulating Class NAV	USD X Accumulating Class NAV per Share
31 December 2022	$1,212,483	$7.72	–	–	$19,180	$9.53
31 December 2021	$2,149,362	$9.32	–	–	$10,756	$10.76
31 December 2020	$1,576,353	$9.63	$13,341	$11.67	$10,324	$10.32

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$8,101,529	$12.32
31 December 2021	$9,055,187	$13.79
31 December 2020	$14,453,332	$13.21

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global High Yield Sustainable Action

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class NAV per Share	USD X Accumulating Class NAV	USD X Accumulating Class NAV per Share
31 December 2022	$9,396	$9.40	$12,286,350	$8.43	$9,281	$9.28
31 December 2021	$10,624	$10.62	$14,496,421	$9.94	$10,453	$10.45
31 December 2020	$10,335	$10.33	$14,648,526	$10.05	$10,128	$10.13

Year Ended	USD Y Accumulating Class* NAV	USD Y Accumulating Class* NAV per Share
31 December 2022	$2,739,164	$9.13
31 December 2021	$3,084,210	$10.28

Global Investment Grade Credit[2]

Year Ended	USD I Accumulating Class* NAV	USD I Accumulating Class* NAV per Share	USD X Accumulating Class* NAV	USD X Accumulating Class* NAV per Share	USD Z Accumulating Class* NAV	USD Z Accumulating Class* NAV per Share
31 December 2022	$1,224,588	$8.44	$42,337,788	$8.46	$42,354,407	$8.47
31 December 2021	$9,876	$9.88	$49,426,204	$9.88	$49,408,813	$9.89

Global Opportunistic Bond

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	GBP P Accumulating Class NAV	GBP P Accumulating Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share
31 December 2022	€8,432,665	€8.72	£21,356	£9.31	$481,764	$10.22
31 December 2021	€4,580,004	€10.08	£24,292	£10.59	$764,522	$11.59
31 December 2020	€9,157,786	€10.07	£24,125	£10.51	$912,261	$11.54

Year Ended	USD C1 Accumulating Class* NAV	USD C1 Accumulating Class* NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class NAV per Share
31 December 2022	–	–	$4,135,327	$10.91	$8,952,587	$9.50
31 December 2021	–	–	$13,048,644	$12.32	$10,384,711	$11.02
31 December 2020	$317,391	$10.67	$16,570,999	$12.22	$5,596,724	$11.21

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Opportunistic Bond (continued)

Year Ended	USD I2 Accumulating Class NAV	USD I2 Accumulating Class NAV per Share	USD M Accumulating Class* NAV	USD M Accumulating Class* NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$24,678,158	$10.32	–	–	$28,817,657	$10.04
31 December 2021	$26,442,006	$11.65	$883,229	$10.56	$37,475,394	$11.31
31 December 2020	$27,033,566	$11.55	$835,308	$10.57	$35,324,358	$11.17

Global Real Estate Securities

Year Ended	EUR I5 Distributing Class* NAV	EUR I5 Distributing Class* NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share	EUR Z Accumulating Unhedged Class NAV	EUR Z Accumulating Unhedged Class NAV per Share
31 December 2022	€9,028,171	€7.69	€1,021,424	€9.87	€103,583	€11.25
31 December 2021	€8,785,756	€10.86	€1,405,014	€13.96	€119,721	€14.07
31 December 2020	–	–	€234,265	€11.24	€79,405	€10.17

Year Ended	GBP Z Accumulating Class NAV	GBP Z Accumulating Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD CI Accumulating Class NAV	USD CI Accumulating Class NAV per Share
31 December 2022	£83,075	£11.37	$4,298,698	$9.83	$128,352	$8.77
31 December 2021	£108,494	£15.48	$6,500,961	$13.30	$212,935	$11.98
31 December 2020	£82,363	£12.10	$2,408,265	$10.50	$105,046	$9.55

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I2 Accumulating Class* NAV	USD I2 Accumulating Class* NAV per Share	USD I5 Distributing Class NAV	USD I5 Distributing Class NAV per Share
31 December 2022	$16,657,145	$12.55	–	–	$2,824,490	$8.82
31 December 2021	$20,434,205	$16.86	–	–	$3,851,557	$12.03
31 December 2020	$2,811,248	$13.21	$591,304	$11.70	$31,948	$9.64

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$672,248	$8.99	$3,549,409	$12.81
31 December 2021	$1,977,571	$12.29	$6,105,329	$17.07
31 December 2020	$57,276	$9.79	$130,210	$13.27

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Global Sustainable Equity[2]

Year Ended	EUR I5 Accumulating Unhedged Class* NAV	EUR I5 Accumulating Unhedged Class* NAV per Share	EUR M Accumulating Unhedged Class* NAV	EUR M Accumulating Unhedged Class* NAV per Share	EUR Z Accumulating Unhedged Class* NAV	EUR Z Accumulating Unhedged Class* NAV per Share
31 December 2022	€79,067,463	€10.10	€59,173	€9.73	€1,214,656	€9.75
31 December 2021	€111,148,483	€13.18	€65,402	€12.96	€1,610,088	€12.68

Year Ended	GBP I Accumulating Unhedged Class* NAV	GBP I Accumulating Unhedged Class* NAV per Share	GBP I5 Accumulating Unhedged Class* NAV	GBP I5 Accumulating Unhedged Class* NAV per Share	USD A Accumulating Class* NAV	USD A Accumulating Class* NAV per Share
31 December 2022	£526,524	£9.85	£4,009,524	£9.90	$523,329	$7.28
31 December 2021	£8,807	£12.20	£8,837	£12.22	$39,703	$10.24

Year Ended	USD I Accumulating Class* NAV	USD I Accumulating Class* NAV per Share	USD I Distributing Class* NAV	USD I Distributing Class* NAV per Share	USD M Accumulating Class* NAV	USD M Accumulating Class* NAV per Share
31 December 2022	$10,623,061	$8.83	$4,393,504	$8.84	$361,394	$8.54
31 December 2021	$24,053,208	$12.33	$34,904,983	$12.33	$16,681,154	$12.10

Year Ended	USD Z Accumulating Class* NAV	USD Z Accumulating Class* NAV per Share
31 December 2022	$24,466,171	$8.32
31 December 2021	–	–

High Yield Bond

Year Ended	AUD A (Monthly) Distributing Class NAV	AUD A (Monthly) Distributing Class NAV per Share	AUD A Accumulating Class NAV	AUD A Accumulating Class NAV per Share	AUD B (Monthly) Distributing Class NAV	AUD B (Monthly) Distributing Class NAV per Share
31 December 2022	AUD18,826,339	AUD6.43	AUD3,345,436	AUD13.78	AUD14,918,035	AUD4.95
31 December 2021	AUD25,718,582	AUD7.91	AUD5,613,157	AUD15.93	AUD28,237,139	AUD6.24
31 December 2020	AUD29,282,032	AUD8.11	AUD7,280,415	AUD15.39	AUD56,504,465	AUD6.58

Year Ended	AUD B Accumulating Class NAV	AUD B Accumulating Class NAV per Share	AUD C2 (Monthly) Distributing Class NAV	AUD C2 (Monthly) Distributing Class NAV per Share	AUD E (Monthly) Distributing Class NAV	AUD E (Monthly) Distributing Class NAV per Share
31 December 2022	AUD907,067	AUD8.71	AUD422,009	AUD4.96	AUD961,233	AUD5.00
31 December 2021	AUD1,558,874	AUD10.24	AUD1,062,589	AUD6.25	AUD2,851,099	AUD6.30
31 December 2020	AUD49,232	AUD10.06	AUD2,313,495	AUD6.59	AUD7,914,460	AUD6.63

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

High Yield Bond (continued)

Year Ended	AUD E Accumulating Class NAV	AUD E Accumulating Class NAV per Share	AUD I Distributing Class NAV	AUD I Distributing Class NAV per Share	AUD T (Monthly) Distributing Class NAV	AUD T (Monthly) Distributing Class NAV per Share
31 December 2022	AUD394,034	AUD9.82	AUD24,632,173	AUD9.15	AUD77,779,276	AUD5.71
31 December 2021	AUD2,148,334	AUD11.54	AUD68,318,695	AUD11.10	AUD103,756,407	AUD7.13
31 December 2020	AUD1,560,697	AUD11.33	AUD99,329,604	AUD11.18	AUD106,128,062	AUD7.43

Year Ended	AUD T (Weekly) Distributing Class NAV	AUD T (Weekly) Distributing Class NAV per Share	AUD T Accumulating Class NAV	AUD T Accumulating Class NAV per Share	CAD A (Monthly) Distributing Class NAV	CAD A (Monthly) Distributing Class NAV per Share
31 December 2022	AUD790,496	AUD5.52	AUD2,009,139	AUD11.83	CAD6,486,618	CAD6.61
31 December 2021	AUD1,233,271	AUD6.89	AUD1,334,710	AUD13.75	CAD10,968,503	CAD8.06
31 December 2020	AUD1,564,842	AUD7.18	AUD2,198,718	AUD13.37	CAD3,406,278	CAD8.26

Year Ended	CHF A Accumulating Class NAV	CHF A Accumulating Class NAV per Share	CHF I Accumulating Class NAV	CHF I Accumulating Class NAV per Share	CHF I Distributing Class* NAV	CHF I Distributing Class* NAV per Share
31 December 2022	CHF3,669,718	CHF11.47	CHF5,277,144	CHF12.22	–	–
31 December 2021	CHF5,323,617	CHF13.46	CHF678,236	CHF14.25	–	–
31 December 2020	CHF5,299,026	CHF13.10	CHF832,489	CHF13.78	CHF178,640	CHF7.84

Year Ended	CHF I2 Accumulating Class NAV	CHF I2 Accumulating Class NAV per Share	CNY A (Monthly) Distributing Class NAV	CNY A (Monthly) Distributing Class NAV per Share	CNY A (Weekly) Distributing Class* NAV	CNY A (Weekly) Distributing Class* NAV per Share
31 December 2022	CHF1,843,440	CHF10.47	CNY14,058,980	CNY73.25	–	–
31 December 2021	CHF2,608,938	CHF12.20	CNY18,648,136	CNY89.36	–	–
31 December 2020	CHF1,453,452	CHF11.79	CNY16,739,363	CNY90.13	CNY3,958,751	CNY87.94

Year Ended	CNY I (Monthly) Distributing Class NAV	CNY I (Monthly) Distributing Class NAV per Share	CNY T (Monthly) Distributing Class NAV	CNY T (Monthly) Distributing Class NAV per Share	EUR A (Monthly) Distributing Class NAV	EUR A (Monthly) Distributing Class NAV per Share
31 December 2022	CNY207,631	CNY77.39	–	–	€6,420,394	€6.03
31 December 2021	CNY17,018,798	CNY93.83	–	–	€10,909,966	€7.53
31 December 2020	CNY6,659,000	CNY94.08	CNY546,326	CNY80.67	€7,561,674	€7.76

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class NAV per Share	EUR A Distributing Class NAV	EUR A Distributing Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share
31 December 2022	€20,497,963	€18.42	€2,934,472	€7.01	€21,263,684	€16.30
31 December 2021	€29,425,571	€21.61	€3,944,868	€8.62	€23,795,414	€19.02
31 December 2020	€32,060,845	€20.99	€4,556,287	€8.73	€28,972,814	€18.35

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

High Yield Bond (continued)

Year Ended	EUR I Distributing Class NAV	EUR I Distributing Class NAV per Share	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class NAV per Share	EUR I2 Distributing Class NAV	EUR I2 Distributing Class NAV per Share
31 December 2022	€5,068,640	€6.74	€21,766,293	€11.44	€37,930,088	€6.65
31 December 2021	€12,460,480	€8.30	€19,114,240	€13.33	€1,155,752	€8.19
31 December 2020	€14,943,513	€8.40	€15,605,683	€12.86	€47,577,439	€8.29

Year Ended	EUR I5 Accumulating Class* NAV	EUR I5 Accumulating Class* NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share	EUR M Distributing Class* NAV	EUR M Distributing Class* NAV per Share
31 December 2022	–	–	€40,548	€10.36	–	–
31 December 2021	€178,350,768	€10.72	€36,027	€12.23	–	–
31 December 2020	€167,259,251	€10.31	€70,061	€11.94	€100,694	€9.06

Year Ended	EUR Z Accumulating Class NAV	EUR Z Accumulating Class NAV per Share	GBP A (Monthly) Distributing Class NAV	GBP A (Monthly) Distributing Class NAV per Share	GBP A Accumulating Class NAV	GBP A Accumulating Class NAV per Share
31 December 2022	€165,274	€10.87	£2,614,675	£6.20	£1,624,325	£12.91
31 December 2021	€191,608	€12.60	£5,971,923	£7.60	£1,923,551	£14.87
31 December 2020	€197,680	€12.09	£9,310,640	£7.79	£2,045,374	£14.35

Year Ended	GBP A Distributing Class NAV	GBP A Distributing Class NAV per Share	GBP I Accumulating Class NAV	GBP I Accumulating Class NAV per Share	GBP I Distributing Class NAV	GBP I Distributing Class NAV per Share
31 December 2022	£1,085,076	£7.59	£5,660,368	£15.62	£7,234,066	£8.21
31 December 2021	£1,639,261	£9.18	£6,489,882	£17.89	£16,481,165	£9.93
31 December 2020	£2,262,963	£9.23	£6,549,702	£17.16	£19,389,640	£9.98

Year Ended	GBP I2 Accumulating Class NAV	GBP I2 Accumulating Class NAV per Share	GBP I2 Distributing Class NAV	GBP I2 Distributing Class NAV per Share	GBP Z Accumulating Class NAV	GBP Z Accumulating Class NAV per Share
31 December 2022	£581,131	£12.49	£123,006,920	£7.27	£153,131	£12.06
31 December 2021	£754,148	£14.29	£28,016,548	£8.79	£91,103	£13.72
31 December 2020	£2,715,804	£13.70	£226,800,654	£8.85	£190,625	£13.08

Year Ended	HKD A (Monthly) Distributing Class NAV	HKD A (Monthly) Distributing Class NAV per Share	HKD A Accumulating Class* NAV	HKD A Accumulating Class* NAV per Share	SEK A Accumulating Class NAV	SEK A Accumulating Class NAV per Share
31 December 2022	HKD38,478,810	HKD6.53	–	–	SEK78,792,625	SEK125.59
31 December 2021	HKD50,388,746	HKD7.97	–	–	SEK101,874,300	SEK146.45
31 December 2020	HKD61,176,263	HKD8.15	HKD2,947,406	HKD13.68	SEK140,173,288	SEK141.69

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

High Yield Bond (continued)

Year Ended	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class NAV per Share	SGD A Accumulating Class NAV	SGD A Accumulating Class NAV per Share	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class NAV per Share
31 December 2022	SGD22,367,741	SGD13.65	SGD2,875,654	SGD26.58	$93,381,210	$6.93
31 December 2021	SGD32,504,626	SGD16.64	SGD3,883,139	SGD30.46	$160,083,379	$8.42
31 December 2020	SGD23,053,125	SGD17.02	SGD3,847,907	SGD29.34	$127,337,025	$8.61

Year Ended	USD A (Weekly) Distributing Class NAV	USD A (Weekly) Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD A Distributing Class NAV	USD A Distributing Class NAV per Share
31 December 2022	$2,844,055	$6.65	$137,066,692	$16.32	$20,742,314	$8.20
31 December 2021	$2,280,972	$8.07	$201,215,637	$18.63	$35,473,177	$9.80
31 December 2020	$2,745,485	$8.25	$229,793,610	$17.94	$30,252,626	$9.83

Year Ended	USD B (Monthly) Distributing Class NAV	USD B (Monthly) Distributing Class NAV per Share	USD B Accumulating Class NAV	USD B Accumulating Class NAV per Share	USD C Accumulating Class NAV	USD C Accumulating Class NAV per Share
31 December 2022	$111,013,457	$5.38	$12,754,653	$10.88	$894,416	$12.07
31 December 2021	$173,623,426	$6.70	$20,260,951	$12.61	$1,176,654	$13.86
31 December 2020	$145,918,003	$7.03	$10,856,476	$12.34	$1,537,238	$13.43

Year Ended	USD C Distributing Class* NAV	USD C Distributing Class* NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class NAV per Share	USD C1 Distributing Class NAV	USD C1 Distributing Class NAV per Share
31 December 2022	–	–	$2,598,086	$9.85	$612,205	$8.29
31 December 2021	–	–	$3,629,287	$11.36	$885,749	$9.90
31 December 2020	$130,310	$9.63	$6,930,042	$11.04	$912,572	$9.94

Year Ended	USD C2 (Monthly) Distributing Class NAV	USD C2 (Monthly) Distributing Class NAV per Share	USD C2 Accumulating Class NAV	USD C2 Accumulating Class NAV per Share	USD E (Monthly) Distributing Class NAV	USD E (Monthly) Distributing Class NAV per Share
31 December 2022	$3,605,063	$5.38	$2,346,023	$10.89	$11,744,149	$5.46
31 December 2021	$8,209,587	$6.70	$3,518,498	$12.63	$19,267,884	$6.79
31 December 2020	$8,873,363	$7.03	$1,676,881	$12.35	$24,257,744	$7.13

Year Ended	USD E Accumulating Class NAV	USD E Accumulating Class NAV per Share	USD I (Monthly) Distributing Class NAV	USD I (Monthly) Distributing Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share
31 December 2022	$2,696,286	$9.81	$56,976,570	$7.20	$420,046,688	$24.73
31 December 2021	$3,591,490	$11.38	$96,952,330	$8.69	$491,357,430	$28.05
31 December 2020	$3,061,840	$11.13	$29,880,680	$8.84	$589,598,458	$26.84

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

High Yield Bond (continued)

Year Ended	USD I Distributing Class NAV	USD I Distributing Class NAV per Share	USD I2 (Monthly) Distributing Class NAV	USD I2 (Monthly) Distributing Class NAV per Share	USD I2 Accumulating Class NAV	USD I2 Accumulating Class NAV per Share
31 December 2022	$19,820,534	$9.48	$53,570,112	$8.09	$265,106,976	$13.53
31 December 2021	$50,607,421	$11.34	$71,642,859	$9.76	$421,521,968	$15.33
31 December 2020	$45,545,960	$11.37	$59,161,744	$9.90	$433,118,997	$14.65

Year Ended	USD I2 Distributing Class NAV	USD I2 Distributing Class NAV per Share	USD I4 (Monthly) Distributing Class NAV	USD I4 (Monthly) Distributing Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share
31 December 2022	$156,239,569	$7.91	$124,143,845	$8.88	$553,297	$12.12
31 December 2021	$101,965,510	$9.46	$190,867,412	$10.56	$685,349	$13.92
31 December 2020	$200,788,366	$9.49	$170,401,537	$10.53	$907,308	$13.48

Year Ended	USD M Distributing Class NAV	USD M Distributing Class NAV per Share	USD P Accumulating Class NAV	USD P Accumulating Class NAV per Share	USD T (Monthly) Distributing Class NAV	USD T (Monthly) Distributing Class NAV per Share
31 December 2022	$164,387	$7.79	$4,400,603	$10.67	$138,874,267	$5.95
31 December 2021	$396,356	$9.49	$8,046,885	$12.10	$184,244,304	$7.33
31 December 2020	$809,598	$9.71	$5,793,338	$11.58	$177,025,571	$7.61

Year Ended	USD T (Weekly) Distributing Class NAV	USD T (Weekly) Distributing Class NAV per Share	USD T Accumulating Class NAV	USD T Accumulating Class NAV per Share	USD U (Monthly) Distributing Class NAV	USD U (Monthly) Distributing Class NAV per Share
31 December 2022	$1,835,534	$5.99	$7,598,079	$12.02	$742,761	$6.77
31 December 2021	$2,475,154	$7.37	$9,902,784	$13.80	$899,075	$8.20
31 December 2020	$3,076,111	$7.66	$6,742,373	$13.37	$916,353	$8.35

Year Ended	USD U Accumulating Class NAV	USD U Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share	ZAR A (Monthly) Distributing Class* NAV	ZAR A (Monthly) Distributing Class* NAV per Share
31 December 2022	$11,371,297	$13.22	$64,829,210	$12.65	–	–
31 December 2021	$15,400,385	$15.05	$79,110,967	$14.26	–	–
31 December 2020	$13,134,779	$14.44	$61,065,100	$13.57	ZAR9,946,011	ZAR80.72

Year Ended	ZAR B (Monthly) Distributing Class NAV	ZAR B (Monthly) Distributing Class NAV per Share	ZAR C2 (Monthly) Distributing Class NAV	ZAR C2 (Monthly) Distributing Class NAV per Share	ZAR E (Monthly) Distributing Class NAV	ZAR E (Monthly) Distributing Class NAV per Share
31 December 2022	ZAR372,548,933	ZAR53.76	ZAR7,199,304	ZAR53.71	ZAR71,672,740	ZAR53.15
31 December 2021	ZAR696,637,863	ZAR67.31	ZAR20,557,931	ZAR67.24	ZAR155,721,676	ZAR66.55
31 December 2020	ZAR829,238,274	ZAR70.61	ZAR56,831,637	ZAR70.54	ZAR249,534,827	ZAR69.81

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

High Yield Bond (continued)

Year Ended	ZAR E Accumulating Class NAV	ZAR E Accumulating Class NAV per Share	ZAR T (Monthly) Distributing Class NAV	ZAR T (Monthly) Distributing Class NAV per Share	ZAR T Accumulating Class NAV	ZAR T Accumulating Class NAV per Share
31 December 2022	ZAR9,921,353	ZAR148.94	ZAR1,678,189,332	ZAR59.48	ZAR15,485,308	ZAR137.52
31 December 2021	ZAR19,063,973	ZAR166.84	ZAR2,264,598,515	ZAR73.73	ZAR23,982,306	ZAR152.51
31 December 2020	ZAR20,837,715	ZAR155.94	ZAR2,521,720,719	ZAR76.58	ZAR31,369,583	ZAR141.13

InnovAsia 5G[2]

Year Ended	CHF I4 Accumulating Class* NAV	CHF I4 Accumulating Class* NAV per Share	EUR A Accumulating Class* NAV	EUR A Accumulating Class* NAV per Share	EUR I4 Accumulating Class* NAV	EUR I4 Accumulating Class* NAV per Share
31 December 2022	CHF469,743	CHF6.39	€282,274	€6.32	€810,342	€6.42
31 December 2021	CHF1,038,996	CHF10.86	€135,730	€10.82	€1,024,161	€10.88

Year Ended	EUR M Accumulating Unhedged Class* NAV	EUR M Accumulating Unhedged Class* NAV per Share	EUR X Accumulating Class* NAV	EUR X Accumulating Class* NAV per Share	SGD A Accumulating Class* NAV	SGD A Accumulating Class* NAV per Share
31 December 2022	€29,209	€7.58	€3,134,258	€6.33	SGD26,331	SGD12.97
31 December 2021	€30,846	€11.94	€5,357,398	€10.83	SGD44,171	SGD21.75

Year Ended	SGD I4 Accumulating Class* NAV	SGD I4 Accumulating Class* NAV per Share	SGD X Accumulating Class* NAV	SGD X Accumulating Class* NAV per Share	USD A Accumulating Class* NAV	USD A Accumulating Class* NAV per Share
31 December 2022	SGD696,450	SGD13.20	SGD343,196	SGD13.02	$125,519	$6.55
31 December 2021	SGD1,144,153	SGD21.88	SGD573,039	SGD21.78	$274,762	$10.90

Year Ended	USD I Accumulating Class* NAV	USD I Accumulating Class* NAV per Share	USD I4 Accumulating Class* NAV	USD I4 Accumulating Class* NAV per Share	USD M Accumulating Class* NAV	USD M Accumulating Class* NAV per Share
31 December 2022	$3,159,260	$6.64	$3,888,909	$6.67	$6,265	$6.26
31 December 2021	$5,210,923	$10.95	$8,314,820	$10.97	$10,508	$10.51

Year Ended	USD X Accumulating Class* NAV	USD X Accumulating Class* NAV per Share
31 December 2022	$1,765,309	$6.58
31 December 2021	$3,123,295	$10.92

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Japan Equity Engagement

Year Ended	EUR I5 Distributing Class* NAV	EUR I5 Distributing Class* NAV per Share	GBP I5 Accumulating Class* NAV	GBP I5 Accumulating Class* NAV per Share	GBP P Accumulating Unhedged Class* NAV	GBP P Accumulating Unhedged Class* NAV per Share
31 December 2022	€60,111,478	€9.46	£321,237	£8.13	£17,700	£7.89
31 December 2021	–	–	£279,974	£9.34	£21,052	£9.39

Year Ended	JPY I Accumulating Class NAV	JPY I Accumulating Class NAV per Share	JPY I Distributing Class NAV	JPY I Distributing Class NAV per Share	JPY I5 Accumulating Class* NAV	JPY I5 Accumulating Class* NAV per Share
31 December 2022	¥503,411,392	¥1,450.08	¥735,824,128	¥1,450.06	¥6,320,326,223	¥9,380.86
31 December 2021	¥553,780,013	¥1,689.60	¥7,193,678,670	¥1,689.60	¥5,549,922,666	¥10,883.95
31 December 2020	¥4,452,826	¥1,484.28	¥737,686,416	¥1,484.28	–	–

Year Ended	JPY Z Accumulating Class* NAV	JPY Z Accumulating Class* NAV per Share
31 December 2022	¥4,464,613,674	¥922.43
31 December 2021	¥142,656,638	¥1,065.69

Macro Opportunities FX

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR M Accumulating Class* NAV	EUR M Accumulating Class* NAV per Share	GBP Z Accumulating Class NAV	GBP Z Accumulating Class NAV per Share
31 December 2022	€1,066,163	€9.23	–	–	£162,743	£9.71
31 December 2021	€5,243,651	€9.47	€26,625	€9.68	£163,106	£9.73
31 December 2020	€407,052	€9.70	€27,574	€10.03	£354,315	£9.84

Year Ended	SEK I Accumulating Class NAV	SEK I Accumulating Class NAV per Share	SEK I Distributing Class* NAV	SEK I Distributing Class* NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share
31 December 2022	SEK263,295,231	SEK93.64	SEK72,218	SEK96.89	$10,440	$9.66
31 December 2021	SEK224,458,577	SEK95.49	SEK21,475,977	SEK98.77	$10,496	$9.71
31 December 2020	SEK5,339,313	SEK97.37	SEK275,530	SEK97.37	$29,604	$9.87

Year Ended	USD X Accumulating Class* NAV	USD X Accumulating Class* NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	–	–	$6,993,860	$9.84
31 December 2021	$12,682,478	$9.80	$4,659,851	$9.84
31 December 2020	$21,083,766	$9.91	$9,409,030	$9.93

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Multi-Asset Income

Year Ended	EUR A Distributing Class* NAV	EUR A Distributing Class* NAV per Share	EUR I Accumulating Class* NAV	EUR I Accumulating Class* NAV per Share	EUR M Accumulating Class* NAV	EUR M Accumulating Class* NAV per Share
31 December 2022	–	–	–	–	–	–
31 December 2021	–	–	€632,450	€10.95	–	–
31 December 2020	€25,728	€9.62	€443,312	€10.29	€240,276	€9.98

Year Ended	EUR M Distributing Class* NAV	EUR M Distributing Class* NAV per Share	GBP P Distributing Class NAV	GBP P Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share
31 December 2022	–	–	£19,140	£8.21	$6,738,767	$10.32
31 December 2021	–	–	£23,306	£10.00	$7,690,451	$11.79
31 December 2020	€35,991	€8.68	£23,159	£9.93	$4,990,572	$11.05

Year Ended	USD C1 Accumulating Class NAV	USD C1 Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class NAV per Share
31 December 2022	$2,328,953	$9.89	$685,261	$11.59	$107,660	$8.72
31 December 2021	$3,338,236	$11.40	$1,426,794	$13.15	$230,204	$10.51
31 December 2020	$3,921,269	$10.80	$5,774,974	$12.25	$181,194	$10.42

Year Ended	USD I2 Accumulating Class* NAV	USD I2 Accumulating Class* NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share
31 December 2022	–	–	$1,477,940	$10.04
31 December 2021	$6,841,262	$10.08	$2,435,670	$11.56
31 December 2020	–	–	$2,390,101	$10.93

Multi-Style Premia**

Year Ended	USD I Accumulating Class* NAV	USD I Accumulating Class* NAV per Share	USD I Distributing Class* NAV	USD I Distributing Class* NAV per Share	USD Z Accumulating Class* NAV	USD Z Accumulating Class* NAV per Share
31 December 2022	–	–	–	–	–	–
31 December 2021	–	–	–	–	–	–
31 December 2020	$23,772	$7.92	$8,619,709	$7.86	$908,272	$7.58

**Portfolio liquidated on 24 February 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Next Generation Mobility

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class NAV per Share	EUR I Accumulating Class* NAV	EUR I Accumulating Class* NAV per Share	EUR I Accumulating Unhedged Class NAV	EUR I Accumulating Unhedged Class NAV per Share
31 December 2022	€132,041	€11.62	€269,618	€8.21	€36,872,226	€13.43
31 December 2021	€218,365	€16.56	€4,751,960	€11.60	€43,990,496	€17.08
31 December 2020	€140,785	€13.62	–	–	€7,751,362	€12.80

Year Ended	EUR M Accumulating Unhedged Class NAV	EUR M Accumulating Unhedged Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class NAV per Share
31 December 2022	€30,152,894	€15.72	$26,824,764	$13.10	$1,947,673	$14.16
31 December 2021	€36,913,115	€20.33	$34,030,030	$17.91	$4,295,234	$19.54
31 December 2020	€14,972,550	€15.49	$13,736,898	$14.57	$2,585,658	$16.06

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share
31 December 2022	$4,906,268	$13.25	$5,581,715	$13.24	$7,055,187	$14.25
31 December 2021	$16,707,928	$17.96	$9,527,770	$17.94	$11,564,452	$19.64
31 December 2020	$8,318,637	$14.48	$19,776,005	$14.47	$1,282,877	$16.11

Year Ended	USD X Accumulating Class NAV	USD X Accumulating Class NAV per Share
31 December 2022	$29,578,839	$15.48
31 December 2021	$46,685,234	$21.13
31 December 2020	$3,832,201	$17.16

Next Generation Space Economy[1]

Year Ended	EUR I3 Accumulating Unhedged Class* NAV	EUR I3 Accumulating Unhedged Class* NAV per Share	EUR M Accumulating Unhedged Class* NAV	EUR M Accumulating Unhedged Class* NAV per Share	USD I Accumulating Class* NAV	USD I Accumulating Class* NAV per Share
31 December 2022	€4,206,616	€9.51	€1,061,485	€9.39	$2,882,343	$9.61

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Short Duration Emerging Market Debt

Year Ended	AUD A (Monthly) Distributing Class NAV	AUD A (Monthly) Distributing Class NAV per Share	CAD A (Monthly) Distributing Class NAV	CAD A (Monthly) Distributing Class NAV per Share	CHF A Accumulating Class NAV	CHF A Accumulating Class NAV per Share
31 December 2022	AUD2,610,697	AUD7.91	CAD4,375,456	CAD8.21	CHF4,483,337	CHF9.23
31 December 2021	AUD2,969,460	AUD9.04	CAD4,970,148	CAD9.33	CHF6,727,866	CHF10.23
31 December 2020	AUD1,798,470	AUD9.53	CAD481,721	CAD9.82	CHF7,327,930	CHF10.39

Year Ended	CHF A Distributing Class NAV	CHF A Distributing Class NAV per Share	CHF I Accumulating Class NAV	CHF I Accumulating Class NAV per Share	CHF I Distributing Class NAV	CHF I Distributing Class NAV per Share
31 December 2022	CHF824,695	CHF6.80	CHF12,634,709	CHF9.64	CHF1,149,563	CHF6.82
31 December 2021	CHF924,838	CHF7.79	CHF16,005,206	CHF10.63	CHF871,394	CHF7.82
31 December 2020	CHF1,158,013	CHF8.17	CHF14,259,969	CHF10.74	CHF10,971,944	CHF8.20

Year Ended	CHF I2 Accumulating Class NAV	CHF I2 Accumulating Class NAV per Share	CHF I2 Distributing Class NAV	CHF I2 Distributing Class NAV per Share	CHF I5 Accumulating Class NAV	CHF I5 Accumulating Class NAV per Share
31 December 2022	CHF19,647,200	CHF9.84	CHF12,395,410	CHF7.49	CHF1,515,754	CHF10.02
31 December 2021	CHF3,566,030	CHF10.84	CHF14,461,747	CHF8.58	CHF4,483,203	CHF11.03
31 December 2020	CHF4,944,829	CHF10.94	CHF14,666,206	CHF9.00	CHF4,398,433	CHF11.12

Year Ended	CHF P Accumulating Class NAV	CHF P Accumulating Class NAV per Share	CHF P Distributing Class* NAV	CHF P Distributing Class* NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class NAV per Share
31 December 2022	CHF27,905,942	CHF9.32	–	–	€117,630,713	€9.55
31 December 2021	CHF41,732,801	CHF10.27	–	–	€166,225,000	€10.55
31 December 2020	CHF39,861,743	CHF10.38	CHF11,469	CHF9.21	€190,191,153	€10.70

Year Ended	EUR A Distributing Class NAV	EUR A Distributing Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR I Accumulating Unhedged Class* NAV	EUR I Accumulating Unhedged Class* NAV per Share
31 December 2022	€16,574,105	€7.04	€712,003,973	€9.98	–	–
31 December 2021	€21,287,062	€8.05	€1,145,591,264	€10.97	–	–
31 December 2020	€21,393,422	€8.42	€886,467,983	€11.07	€25,683	€10.00

Year Ended	EUR I Distributing Class NAV	EUR I Distributing Class NAV per Share	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class NAV per Share	EUR I2 Distributing Class NAV	EUR I2 Distributing Class NAV per Share
31 December 2022	€163,594,524	€7.05	€214,675,538	€10.06	€59,488,811	€7.63
31 December 2021	€167,167,694	€8.05	€116,405,182	€11.05	€14,135,350	€8.72
31 December 2020	€201,037,419	€8.43	€119,441,218	€11.13	€133,861,145	€9.13

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Short Duration Emerging Market Debt (continued)

Year Ended	EUR I5 Accumulating Class NAV	EUR I5 Accumulating Class NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share	EUR M Distributing Class NAV	EUR M Distributing Class NAV per Share
31 December 2022	€6,256,930	€10.43	€2,699,887	€9.33	€1,109,542	€6.79
31 December 2021	€6,699,994	€11.44	€3,298,298	€10.36	€1,435,772	€7.89
31 December 2020	€7,552,436	€11.51	€4,182,226	€10.57	€1,533,804	€8.40

Year Ended	EUR P Accumulating Class NAV	EUR P Accumulating Class NAV per Share	EUR U Accumulating Class NAV	EUR U Accumulating Class NAV per Share	EUR X Distributing Class NAV	EUR X Distributing Class NAV per Share
31 December 2022	€108,476,284	€9.56	€3,889,492	€9.49	€49,291,318	€8.80
31 December 2021	€138,193,010	€10.51	€5,738,266	€10.45	€56,344,451	€10.06
31 December 2020	€109,768,538	€10.60	€2,115,116	€10.57	€58,975,421	€10.53

Year Ended	GBP A Accumulating Class NAV	GBP A Accumulating Class NAV per Share	GBP I Accumulating Class NAV	GBP I Accumulating Class NAV per Share	GBP I Distributing Class NAV	GBP I Distributing Class NAV per Share
31 December 2022	£1,784,594	£10.00	£4,696,255	£10.30	£3,745,024	£8.30
31 December 2021	£1,987,812	£10.87	£4,507,349	£11.14	£5,216,500	£9.34
31 December 2020	£2,957,007	£10.95	£6,230,959	£11.16	£5,640,512	£9.71

Year Ended	GBP I2 Accumulating Class NAV	GBP I2 Accumulating Class NAV per Share	GBP I2 Distributing Class NAV	GBP I2 Distributing Class NAV per Share	GBP I5 Distributing Class NAV	GBP I5 Distributing Class NAV per Share
31 December 2022	£2,008,405	£10.29	£504,532,899	£8.15	£130,424,601	£7.66
31 December 2021	£5,180,160	£11.12	£540,540,207	£9.17	£112,065,803	£8.62
31 December 2020	£4,230,950	£11.13	£458,560,656	£9.54	£106,630,589	£8.96

Year Ended	GBP P Accumulating Class NAV	GBP P Accumulating Class NAV per Share	GBP P Distributing Class* NAV	GBP P Distributing Class* NAV per Share	JPY I Accumulating Class NAV	JPY I Accumulating Class NAV per Share
31 December 2022	£1,656,455	£9.67	–	–	¥90,490,215,829	¥1,024.16
31 December 2021	£626,791	£10.45	£276,207	£9.69	¥102,280,856,951	¥1,126.55
31 December 2020	£268,403	£10.48	–	–	¥99,795,123,604	¥1,131.21

Year Ended	JPY I Distributing Class NAV	JPY I Distributing Class NAV per Share	SEK A Accumulating Class NAV	SEK A Accumulating Class NAV per Share	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class NAV per Share
31 December 2022	¥3,875,746,192	¥719.95	SEK15,573,259	SEK93.27	SGD40,192,701	SGD16.13
31 December 2021	¥9,105,341,406	¥824.34	SEK25,446,053	SEK102.60	SGD39,123,251	SGD18.32
31 December 2020	¥7,388,015,887	¥859.14	SEK19,216,155	SEK103.67	SGD30,465,526	SGD19.26

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Short Duration Emerging Market Debt (continued)

Year Ended	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD A Distributing Class NAV	USD A Distributing Class NAV per Share
31 December 2022	$23,230,997	$8.19	$412,842,165	$11.29	$119,519,572	$8.11
31 December 2021	$28,852,590	$9.29	$623,897,960	$12.21	$193,379,775	$9.07
31 December 2020	$9,609,587	$9.77	$575,156,722	$12.28	$163,593,735	$9.41

Year Ended	USD C1 Accumulating Class NAV	USD C1 Accumulating Class NAV per Share	USD C1 Distributing Class NAV	USD C1 Distributing Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share
31 December 2022	$37,919,286	$9.72	$3,929,202	$8.57	$741,407,065	$11.79
31 December 2021	$56,209,098	$10.62	$5,582,169	$9.58	$1,145,025,152	$12.69
31 December 2020	$69,354,598	$10.79	$6,737,750	$9.94	$701,373,870	$12.69

Year Ended	USD I Distributing Class NAV	USD I Distributing Class NAV per Share	USD I2 Accumulating Class NAV	USD I2 Accumulating Class NAV per Share	USD I2 Distributing Class NAV	USD I2 Distributing Class NAV per Share
31 December 2022	$81,356,489	$8.62	$159,773,031	$11.58	$88,468,242	$8.61
31 December 2021	$213,794,766	$9.64	$125,167,562	$12.45	$119,540,024	$9.63
31 December 2020	$178,313,281	$10.00	$87,918,158	$12.44	$80,733,046	$9.99

Year Ended	USD I5 Accumulating Class NAV	USD I5 Accumulating Class NAV per Share	USD I5 Distributing Class NAV	USD I5 Distributing Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share
31 December 2022	$5,538,850	$11.98	$21,165,474	$8.25	$42,163,321	$9.94
31 December 2021	$6,969,453	$12.86	$15,690,435	$9.23	$53,640,766	$10.82
31 December 2020	$7,189,358	$12.83	$6,190,819	$9.57	$57,279,925	$10.94

Year Ended	USD M Distributing Class NAV	USD M Distributing Class NAV per Share	USD P Accumulating Class NAV	USD P Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$9,583,244	$7.84	$188,567,221	$11.42	$14,055,349	$12.18
31 December 2021	$9,357,852	$8.92	$204,528,127	$12.29	$26,986,290	$13.04
31 December 2020	$9,933,247	$9.41	$101,179,974	$12.29	$18,067,663	$12.98

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Short Duration High Yield SDG Engagement

Year Ended	AUD A (Monthly) Distributing Class NAV	AUD A (Monthly) Distributing Class NAV per Share	CHF A Accumulating Class NAV	CHF A Accumulating Class NAV per Share	CHF I Accumulating Class NAV	CHF I Accumulating Class NAV per Share
31 December 2022	AUD1,192,743	AUD7.08	CHF790,227	CHF10.75	CHF227,034	CHF11.64
31 December 2021	AUD485,095	AUD7.96	CHF921,175	CHF11.58	CHF243,222	CHF12.47
31 December 2020	AUD421,550	AUD8.17	CHF1,173,975	CHF11.33	CHF879,040	CHF12.12

Year Ended	CNY A (Monthly) Distributing Class NAV	CNY A (Monthly) Distributing Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class NAV per Share	EUR A Distributing Class NAV	EUR A Distributing Class NAV per Share
31 December 2022	CNY2,048,761	CNY84.25	€11,761,196	€11.29	€2,515,236	€6.76
31 December 2021	CNY2,153,866	CNY94.05	€15,735,732	€12.13	€2,971,545	€7.61
31 December 2020	CNY2,030,099	CNY94.90	€15,430,284	€11.84	€5,000,813	€7.75

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class NAV per Share	EUR I2 Distributing Class* NAV	EUR I2 Distributing Class* NAV per Share
31 December 2022	€39,889,511	€12.03	€5,785,967	€11.15	–	–
31 December 2021	€56,858,937	€12.85	€1,046,828	€11.90	–	–
31 December 2020	€22,164,342	€12.47	€2,555,885	€11.53	€563,374	€7.69

Year Ended	EUR I3 Distributing Class* NAV	EUR I3 Distributing Class* NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share	EUR M Distributing Class NAV	EUR M Distributing Class NAV per Share
31 December 2022	–	–	€922,543	€10.01	€630,438	€6.83
31 December 2021	–	–	€1,703,444	€10.82	€673,825	€7.85
31 December 2020	€223,419,619	€8.80	€989,079	€10.63	€976,746	€8.15

Year Ended	GBP I Accumulating Class NAV	GBP I Accumulating Class NAV per Share	GBP I Distributing Class NAV	GBP I Distributing Class NAV per Share	GBP I2 Accumulating Class NAV	GBP I2 Accumulating Class NAV per Share
31 December 2022	£15,610,824	£13.18	£2,403,578	£7.53	£1,217,801	£12.24
31 December 2021	£17,464,841	£13.86	£9,441,941	£8.37	£1,364,744	£12.86
31 December 2020	£11,902,323	£13.37	£4,217,647	£8.46	£1,314,244	£12.39

Year Ended	GBP I2 Distributing Class NAV	GBP I2 Distributing Class NAV per Share	HKD A (Monthly) Distributing Class* NAV	HKD A (Monthly) Distributing Class* NAV per Share	JPY I Accumulating Class NAV	JPY I Accumulating Class NAV per Share
31 December 2022	£1,385,249	£7.34	HKD2,368,192	HKD9.97	¥17,584,604,152	¥1,205.68
31 December 2021	£3,963,818	£8.15	–	–	¥18,139,086,488	¥1,288.30
31 December 2020	£5,606,544	£8.24	–	–	¥21,575,048,856	¥1,244.42

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Short Duration High Yield SDG Engagement (continued)

Year Ended	JPY I Distributing Class* NAV	JPY I Distributing Class* NAV per Share	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class NAV per Share	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class NAV per Share
31 December 2022	¥1,522,033,806	¥1,014.69	SGD2,179,241	SGD14.86	$3,099,464	$7.57
31 December 2021	–	–	SGD1,330,294	SGD16.57	$4,487,058	$8.41
31 December 2020	–	–	SGD324,214	SGD16.95	$2,174,348	$8.60

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD A Distributing Class NAV	USD A Distributing Class NAV per Share	USD C Accumulating Class* NAV	USD C Accumulating Class* NAV per Share
31 December 2022	$35,220,346	$13.11	$9,519,536	$7.91	–	–
31 December 2021	$39,948,103	$13.77	$9,670,590	$8.70	–	–
31 December 2020	$33,694,602	$13.33	$9,984,212	$8.78	$122,481	$11.97

Year Ended	USD C Distributing Class* NAV	USD C Distributing Class* NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share
31 December 2022	–	–	$3,953,039	$10.26	$121,367,229	$14.00
31 December 2021	–	–	$4,728,605	$10.89	$104,831,003	$14.61
31 December 2020	$148,740	$8.84	$7,435,510	$10.65	$210,699,468	$14.06

Year Ended	USD I Distributing Class NAV	USD I Distributing Class NAV per Share	USD I2 Accumulating Class NAV	USD I2 Accumulating Class NAV per Share	USD I2 Distributing Class NAV	USD I2 Distributing Class NAV per Share
31 December 2022	$2,566,217	$8.09	$94,032,462	$13.11	$1,874,619	$7.90
31 December 2021	$54,497,667	$8.87	$114,549,884	$13.68	$2,373,346	$8.69
31 December 2020	$61,898,208	$8.98	$6,818,566	$13.15	$2,056,340	$8.77

Year Ended	USD I5 Accumulating Class* NAV	USD I5 Accumulating Class* NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share	USD M Distributing Class NAV	USD M Distributing Class NAV per Share
31 December 2022	$25,249,794	$10.04	$8,383,843	$10.55	$3,564,599	$8.00
31 December 2021	–	–	$3,113,815	$11.15	$1,043,541	$8.97
31 December 2020	–	–	$3,415,525	$10.86	$1,191,307	$9.24

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$9,845,241	$12.64
31 December 2021	$11,252,560	$13.12
31 December 2020	$12,727,499	$12.55

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Strategic Income

Year Ended	AUD A (Monthly) Distributing Class NAV	AUD A (Monthly) Distributing Class NAV per Share	AUD Z (Monthly) Distributing Class NAV	AUD Z (Monthly) Distributing Class NAV per Share	EUR A (Monthly) Distributing Class NAV	EUR A (Monthly) Distributing Class NAV per Share
31 December 2022	AUD3,816,128	AUD8.10	AUD74,440,920	AUD8.74	€6,586,578	€7.56
31 December 2021	AUD5,634,916	AUD9.56	AUD24,618,870	AUD10.22	€10,163,081	€9.04
31 December 2020	AUD7,326,089	AUD9.77	AUD7,815,793	AUD10.34	€9,628,899	€9.30

Year Ended	EUR A Accumulating Class* NAV	EUR A Accumulating Class* NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share
31 December 2022	€54,250	€10.05	€7,002,752	€10.68	€1,332,181	€9.85
31 December 2021	–	–	€6,916,215	€12.18	€2,513,964	€11.36
31 December 2020	€469,888	€11.65	€4,752,741	€11.97	€2,333,988	€11.28

Year Ended	EUR M Distributing Class* NAV	EUR M Distributing Class* NAV per Share	GBP A (Monthly) Distributing Class NAV	GBP A (Monthly) Distributing Class NAV per Share	HKD A (Monthly) Distributing Class NAV	HKD A (Monthly) Distributing Class NAV per Share
31 December 2022	–	–	£1,790,460	£7.95	HKD11,395,657	HKD8.31
31 December 2021	–	–	£3,137,215	£9.36	HKD19,938,038	HKD9.76
31 December 2020	€266,466	€9.50	£2,671,416	£9.56	HKD7,298,799	HKD9.95

Year Ended	JPY I Accumulating Class NAV	JPY I Accumulating Class NAV per Share	JPY I Accumulating Unhedged Class NAV	JPY I Accumulating Unhedged Class NAV per Share	JPY I CG Distributing Class NAV	JPY I CG Distributing Class NAV per Share
31 December 2022	¥12,532,729,742	¥1,065.57	¥3,890,984,078	¥1,656.82	¥5,903,832,844	¥875.62
31 December 2021	¥15,036,546,020	¥1,216.93	¥3,786,009,340	¥1,610.18	¥6,698,942,854	¥1,001.03
31 December 2020	¥11,738,138,687	¥1,189.95	¥3,310,196,302	¥1,406.02	¥7,102,275,697	¥1,061.30

Year Ended	JPY I Distributing Class NAV	JPY I Distributing Class NAV per Share	JPY Z Accumulating Class* NAV	JPY Z Accumulating Class* NAV per Share	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class NAV per Share
31 December 2022	¥7,335,571,257	¥803.30	¥10,051,163,176	¥915.43	SGD22,557,538	SGD15.90
31 December 2021	¥8,627,434,436	¥944.76	–	–	SGD32,262,797	SGD18.64
31 December 2020	¥8,729,105,220	¥955.90	–	–	SGD29,049,120	SGD18.99

Year Ended	SGD A Accumulating Class NAV	SGD A Accumulating Class NAV per Share	SGD I (Monthly) Distributing Class NAV	SGD I (Monthly) Distributing Class NAV per Share	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class NAV per Share
31 December 2022	SGD4,409,893	SGD20.36	SGD11,455,558	SGD17.69	$39,825,935	$8.11
31 December 2021	SGD7,722,945	SGD22.86	SGD7,693,639	SGD20.62	$66,114,445	$9.47
31 December 2020	SGD3,048,196	SGD22.39	SGD4,684,381	SGD20.91	$46,140,978	$9.65

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Strategic Income (continued)

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD A Distributing Class NAV	USD A Distributing Class NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class NAV per Share
31 December 2022	$302,568,244	$11.37	$15,250,191	$9.39	$43,957,466	$9.99
31 December 2021	$324,229,247	$12.72	$17,807,491	$10.75	$74,844,054	$11.29
31 December 2020	$271,358,679	$12.45	$10,490,629	$10.83	$69,177,066	$11.17

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share
31 December 2022	$369,131,042	$12.27	$25,395,713	$9.43	$70,446,108	$11.36
31 December 2021	$410,581,638	$13.67	$26,561,963	$10.80	$81,107,940	$12.79
31 December 2020	$328,309,066	$13.31	$19,332,894	$10.88	$61,890,847	$12.59

Year Ended	USD M Distributing Class NAV	USD M Distributing Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$8,239,009	$8.30	$42,846,054	$12.39
31 December 2021	$9,575,854	$9.69	$51,445,533	$13.72
31 December 2020	$6,824,681	$9.94	$56,112,017	$13.30

Sustainable Asia High Yield[2]

Year Ended	EUR X Accumulating Class* NAV	EUR X Accumulating Class* NAV per Share	GBP X Accumulating Class* NAV	GBP X Accumulating Class* NAV per Share	USD A (Monthly) Distributing Class* NAV	USD A (Monthly) Distributing Class* NAV per Share
31 December 2022	€3,659,153	€8.51	£208,349	£9.31	$7,630	$7.63
31 December 2021	–	–	–	–	$9,897	$9.90

Year Ended	USD A Accumulating Class* NAV	USD A Accumulating Class* NAV per Share	USD I Accumulating Class* NAV	USD I Accumulating Class* NAV per Share	USD Z Accumulating Class* NAV	USD Z Accumulating Class* NAV per Share
31 December 2022	$8,284	$8.28	$10,219	$8.34	$20,955,845	$8.70
31 December 2021	$9,897	$9.90	$24,729,451	$9.90	–	–

Year Ended	USD Z Distributing Class* NAV	USD Z Distributing Class* NAV per Share
31 December 2022	$6,793,345	$9.42

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Sustainable Emerging Market Corporate Debt

Year Ended	CHF A Accumulating Class* NAV	CHF A Accumulating Class* NAV per Share	CHF I Accumulating Class NAV	CHF I Accumulating Class NAV per Share	CHF I2 Accumulating Class* NAV	CHF I2 Accumulating Class* NAV per Share
31 December 2022	–	–	CHF11,340,526	CHF10.96	–	–
31 December 2021	–	–	CHF27,116,186	CHF12.78	–	–
31 December 2020	CHF245,969	CHF12.18	CHF26,614,564	CHF13.02	CHF 591,109	CHF 11.82

Year Ended	CHF I4 Accumulating Class NAV	CHF I4 Accumulating Class NAV per Share	CHF I5 Accumulating Class* NAV	CHF I5 Accumulating Class* NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class NAV per Share
31 December 2022	CHF4,061,234	CHF8.89	–	–	€630,955	€9.94
31 December 2021	CHF9,745,025	CHF10.33	–	–	€2,490,523	€11.64
31 December 2020	CHF13,638,640	CHF10.49	CHF881,986	CHF12.07	€4,639,370	€11.94

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR I Distributing Class* NAV	EUR I Distributing Class* NAV per Share	EUR I3 Accumulating Class NAV	EUR I3 Accumulating Class NAV per Share
31 December 2022	€525,213	€11.42	–	–	€236,709	€9.75
31 December 2021	€636,746	€13.27	–	–	€364,406	€11.29
31 December 2020	€665,054	€13.49	€379,170	€9.36	€849,293	€11.45

Year Ended	EUR I5 Accumulating Class* NAV	EUR I5 Accumulating Class* NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share	EUR M Distributing Class NAV	EUR M Distributing Class NAV per Share
31 December 2022	–	–	€533,388	€9.51	€383,031	€6.66
31 December 2021	–	–	€690,833	€11.23	€530,868	€8.30
31 December 2020	€91,115	€12.53	€851,019	€11.60	€890,783	€8.99

Year Ended	EUR X Accumulating Class NAV	EUR X Accumulating Class NAV per Share	GBP I Accumulating Class NAV	GBP I Accumulating Class NAV per Share	SEK A Accumulating Class NAV	SEK A Accumulating Class NAV per Share
31 December 2022	€42,148,804	€10.36	£26,641	£12.35	SEK2,904,877	SEK87.48
31 December 2021	€48,759,321	€11.99	£134,857	£14.13	SEK5,351,492	SEK102.06
31 December 2020	€49,366,439	€12.13	£155,374	£14.27	SEK7,070,723	SEK104.21

Year Ended	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class NAV per Share
31 December 2022	$625,857	$7.32	$6,344,534	$12.24	$648,535	$9.32
31 December 2021	$4,027,009	$8.81	$7,973,303	$14.03	$1,150,929	$10.80
31 December 2020	$4,358,806	$9.41	$8,732,452	$14.25	$5,170,812	$11.08

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Sustainable Emerging Market Corporate Debt (continued)

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class NAV per Share	USD I2 Accumulating Class NAV	USD I2 Accumulating Class NAV per Share
31 December 2022	$20,881,275	$13.20	$2,641,379	$8.77	$775,368	$11.93
31 December 2021	$23,231,127	$15.01	$3,211,502	$10.41	$1,015,839	$13.54
31 December 2020	$19,781,489	$15.12	$3,358,805	$10.88	$1,288,435	$13.63

Year Ended	USD I5 Accumulating Class NAV	USD I5 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share	USD M Distributing Class NAV	USD M Distributing Class NAV per Share
31 December 2022	$338,193	$12.32	$752,825	$9.38	$657,453	$7.19
31 December 2021	$516,979	$13.95	$1,058,465	$10.83	$834,074	$8.76
31 December 2020	$868,396	$14.01	$2,439,021	$11.10	$768,575	$9.40

Sustainable Emerging Market Debt - Hard Currency[1]

Year Ended	EUR I3 Accumulating Class* NAV	EUR I3 Accumulating Class* NAV per Share	EUR I5 Accumulating Class* NAV	EUR I5 Accumulating Class* NAV per Share	EUR X Accumulating Class* NAV	EUR X Accumulating Class* NAV per Share
31 December 2022	€23,246,658	€10.79	€2,500,773	€10.01	€64,417,647	€8.36

Year Ended	USD I Accumulating Class* NAV	USD I Accumulating Class* NAV per Share	USD I5 Accumulating Class* NAV	USD I5 Accumulating Class* NAV per Share
31 December 2022	$8,540	$8.54	$62,156,033	$8.55

Systematic Global Sustainable Value

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share	GBP I5 Accumulating Unhedged Class* NAV	GBP I5 Accumulating Unhedged Class* NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share
31 December 2022	€483,610	€14.02	£9,338	£10.08	$2,093,493	$15.83
31 December 2021	€628,122	€16.86	–	–	$1,133,453	$18.26
31 December 2020	€1,028,083	€14.38	–	–	$125,203	$15.29

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I3 Accumulating Class* NAV	USD I3 Accumulating Class* NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$2,989,730	$16.71	$23,813,624	$9.47	$19,288,532	$18.15
31 December 2021	$296,605	$19.19	–	–	$18,743,661	$20.75
31 December 2020	$26,596	$15.99	–	–	$6,861,153	$17.19

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Ultra Short Term Euro Bond

Year Ended	CHF P Accumulating Class* NAV	CHF P Accumulating Class* NAV per Share	CHF U Accumulating Class NAV	CHF U Accumulating Class NAV per Share	EUR A Accumulating Class* NAV	EUR A Accumulating Class* NAV per Share
31 December 2022	CHF770,086	CHF97.48	CHF6,454,030	CHF96.91	€5,076,654	€94.09
31 December 2021	–	–	CHF2,120,553	CHF102.92	€8,850,107	€99.83
31 December 2020	–	–	CHF2,074,998	CHF102.25	–	–

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR I Distributing Class NAV	EUR I Distributing Class NAV per Share	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class NAV per Share
31 December 2022	€504,982,352	€99.21	€1,514,355	€95.44	€49,163,695	€98.02
31 December 2021	€706,370,660	€105.08	€560,627	€102.73	€57,744,254	€103.78
31 December 2020	€188,117,143	€104.00	€452,987	€102.78	€57,134,292	€102.68

Year Ended	EUR I5 Accumulating Class NAV	EUR I5 Accumulating Class NAV per Share	EUR M Accumulating Class* NAV	EUR M Accumulating Class* NAV per Share	EUR U Accumulating Class NAV	EUR U Accumulating Class NAV per Share
31 December 2022	€163,327,491	€99.56	€75,202	€93.22	€3,981,734	€97.51
31 December 2021	€233,134,238	€105.34	€25,116	€99.50	€6,150,837	€103.38
31 December 2020	€147,478,945	€104.17	–	–	€384,498	€102.42

Year Ended	EUR Z Accumulating Class NAV	EUR Z Accumulating Class NAV per Share	USD I Accumulating Class* NAV	USD I Accumulating Class* NAV per Share	USD M Accumulating Class* NAV	USD M Accumulating Class* NAV per Share
31 December 2022	€2,239,437	€100.17	$2,354,804	$96.33	–	–
31 December 2021	€63,252,625	€105.86	$4,003,742	$99.95	–	–
31 December 2020	€282,469	€104.59	–	–	$ 31,060	$ 104.76

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$86,457,213	$107.40
31 December 2021	$89,530,032	$111.22
31 December 2020	$51,631,863	$109.03

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Uncorrelated Strategies

Year Ended	CHF I Accumulating Class NAV	CHF I Accumulating Class NAV per Share	CHF I5 Accumulating Class NAV	CHF I5 Accumulating Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class NAV per Share
31 December 2022	CHF3,430,851	CHF10.34	CHF1,500,147	CHF10.74	€32,208,149	€10.07
31 December 2021	CHF5,076,587	CHF9.72	CHF472,414	CHF10.05	€53,757,935	€9.52
31 December 2020	CHF3,621,121	CHF9.88	CHF478,745	CHF10.19	€18,773,059	€9.73

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR I2 Accumulating Class NAV	EUR I2 Accumulating Class NAV per Share	EUR I5 Accumulating Class NAV	EUR I5 Accumulating Class NAV per Share
31 December 2022	€157,192,927	€10.51	€15,201,022	€10.85	€6,769,918	€11.01
31 December 2021	€305,145,203	€9.86	€12,747,338	€10.16	€9,432,020	€10.29
31 December 2020	€155,102,495	€10.01	€10,927,245	€10.30	€8,369,670	€10.41

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share	EUR P Accumulating Class* NAV	EUR P Accumulating Class* NAV per Share	GBP I Accumulating Class NAV	GBP I Accumulating Class NAV per Share
31 December 2022	€1,654,675	€9.83	€28,465,642	€9.85	£77,383,312	£11.52
31 December 2021	€572,638	€9.37	–	–	£57,830,517	£10.61
31 December 2020	€1,212,616	€9.66	–	–	£70,143,561	£10.70

Year Ended	GBP I2 Accumulating Class NAV	GBP I2 Accumulating Class NAV per Share	GBP I2 Distributing Class* NAV	GBP I2 Distributing Class* NAV per Share	GBP I5 Accumulating Class NAV	GBP I5 Accumulating Class NAV per Share
31 December 2022	£876,636,906	£11.56	£76,067	£9.96	£244,341,482	£11.74
31 December 2021	£692,453,177	£10.63	–	–	£128,525,804	£10.77
31 December 2020	£421,726,144	£10.71	–	–	£123,682,944	£10.83

Year Ended	GBP P Accumulating Class NAV	GBP P Accumulating Class NAV per Share	GBP Z Accumulating Class NAV	GBP Z Accumulating Class NAV per Share	JPY I Accumulating Class* NAV	JPY I Accumulating Class* NAV per Share
31 December 2022	£733,833,769	£11.16	£501,313	£12.02	¥4,336,598,065	¥1,029.89
31 December 2021	£463,552,981	£10.27	£449,271	£10.98	–	–
31 December 2020	£281,766,781	£10.36	£399,533	£11.00	–	–

Year Ended	SGD A Accumulating Class* NAV	SGD A Accumulating Class* NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class NAV per Share
31 December 2022	SGD201,328	SGD20.11	$76,331,807	$11.03	$7,019,785	$10.57
31 December 2021	–	–	$37,795,631	$10.26	$8,347,357	$9.92
31 December 2020	SGD72,982	SGD20.74	$55,440,121	$10.41	$15,414,288	$10.17

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

Uncorrelated Strategies (continued)

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I2 Accumulating Class NAV	USD I2 Accumulating Class NAV per Share	USD I5 Accumulating Class NAV	USD I5 Accumulating Class NAV per Share
31 December 2022	$253,706,005	$11.97	$59,598,401	$12.01	$23,473,722	$12.22
31 December 2021	$160,413,816	$11.05	$70,576,833	$11.07	$17,185,423	$11.24
31 December 2020	$96,977,902	$11.13	$57,656,240	$11.14	$16,190,315	$11.28

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share	USD P Accumulating Class NAV	USD P Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$14,132,913	$10.89	$54,279,664	$11.66	$27,792,127	$12.32
31 December 2021	$8,892,322	$10.21	$6,628,186	$10.76	$10,360,938	$11.28
31 December 2020	$13,755,477	$10.44	$40,496,426	$10.83	$2,972,232	$11.28

Uncorrelated Trading[1]

Year Ended	EUR X Accumulating Class* NAV	EUR X Accumulating Class* NAV per Share	USD X Accumulating Class* NAV	USD X Accumulating Class* NAV per Share
31 December 2022	€649,030,110	€9.83	$18,184,485	$10.00

US Equity

Year Ended	JPY I3 Accumulating Class* NAV	JPY I3 Accumulating Class* NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share
31 December 2022	¥2,722,761,830	¥816.04	$3,127,165	$13.76	$3,063,327	$20.34
31 December 2021	–	–	$1,156,841	$18.74	$1,524,356	$27.49
31 December 2020	–	–	$871,353	$15.53	$517,631	$22.61

Year Ended	USD I Distributing Class NAV	USD I Distributing Class NAV per Share	USD M Accumulating Class* NAV	USD M Accumulating Class* NAV per Share
31 December 2022	$4,623,317	$20.18	$7,737	$7.74
31 December 2021	$6,250,342	$27.28	–	–
31 December 2020	$5,110,788	$22.44	–	–

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Equity Index PutWrite

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR I3 Distributing Class* NAV	EUR I3 Distributing Class* NAV per Share	EUR I4 Accumulating Class NAV	EUR I4 Accumulating Class NAV per Share
31 December 2022	€519,574	€11.69	€4,848,784	€8.83	€769,301	€11.65
31 December 2021	€639,232	€13.45	€2,284,710	€10.38	€2,418,683	€13.37
31 December 2020	€578,808	€11.47	–	–	€2,283,617	€11.37

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share	GBP I Accumulating Unhedged Class NAV	GBP I Accumulating Unhedged Class NAV per Share	GBP I3 Accumulating Class* NAV	GBP I3 Accumulating Class* NAV per Share
31 December 2022	€295,878	€10.76	£32,974,906	£13.58	£72,609,172	£11.58
31 December 2021	€425,718	€12.56	£24,332,662	£13.50	£25,831,312	£11.49
31 December 2020	€379,769	€10.85	£2,264,100	£11.30	–	–

Year Ended	GBP I3 Distributing Class* NAV	GBP I3 Distributing Class* NAV per Share	GBP I4 Accumulating Class* NAV	GBP I4 Accumulating Class* NAV per Share	GBP I4 Accumulating Unhedged Class NAV	GBP I4 Accumulating Unhedged Class NAV per Share
31 December 2022	£199,939,675	£9.40	–	–	£131,866,462	£14.05
31 December 2021	£34,793,614	£10.90	£11,732	£13.86	£124,042,500	£13.93
31 December 2020	–	–	£1,525,880	£11.74	£71,330,624	£11.63

Year Ended	GBP I4 Distributing Class* NAV	GBP I4 Distributing Class* NAV per Share	GBP P Distributing Unhedged Class* NAV	GBP P Distributing Unhedged Class* NAV per Share	SGD A (Monthly) Distributing Class NAV	SGD A (Monthly) Distributing Class NAV per Share
31 December 2022	–	–	£4,612,426	£10.06	SGD182,949	SGD18.85
31 December 2021	£9,485	£12.05	£2,986,073	£10.40	SGD226,127	SGD22.21
31 December 2020	£8,356	£10.61	–	–	SGD96,158	SGD19.67

Year Ended	USD A (Monthly) Distributing Class* NAV	USD A (Monthly) Distributing Class* NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD C1 Accumulating Class* NAV	USD C1 Accumulating Class* NAV per Share
31 December 2022	–	–	$12,416,490	$13.06	–	–
31 December 2021	–	–	$13,407,217	$14.70	–	–
31 December 2020	$ 49,997	$ 10.00	$10,464,313	$12.51	$163,028	$11.14

Year Ended	USD I (Monthly) Distributing Class NAV	USD I (Monthly) Distributing Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I3 Accumulating Class* NAV	USD I3 Accumulating Class* NAV per Share
31 December 2022	$11,585,856	$10.55	$55,168,614	$13.71	–	–
31 December 2021	$13,863,352	$12.29	$69,629,787	$15.34	$11,565	$13.62
31 December 2020	$3,477,576	$10.81	$33,288,245	$12.96	$784,509	$11.50

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Equity Index PutWrite (continued)

Year Ended	USD I3 Distributing Class* NAV	USD I3 Distributing Class* NAV per Share	USD I4 Accumulating Class NAV	USD I4 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share
31 December 2022	$18,562,430	$9.09	$5,127,891	$13.29	$1,208,956	$12.32
31 December 2021	$10,941,666	$10.39	$27,897,131	$14.84	$1,500,582	$13.98
31 December 2020	–	–	$32,287,784	$12.51	$995,139	$11.97

Year Ended	USD P Accumulating Class* NAV	USD P Accumulating Class* NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	–	–	$37,615,063	$13.87
31 December 2021	–	–	$44,044,794	$15.43
31 December 2020	$11,432	$11.47	$16,239,539	$12.95

US Large Cap Value[2]

Year Ended	EUR A Accumulating Class* NAV	EUR A Accumulating Class* NAV per Share	EUR A Accumulating Unhedged Class* NAV	EUR A Accumulating Unhedged Class* NAV per Share	EUR I Accumulating Class* NAV	EUR I Accumulating Class* NAV per Share
31 December 2022	€151,717	€10.87	€421,987	€10.68	€13,504,321	€9.20

Year Ended	EUR I Accumulating Unhedged Class* NAV	EUR I Accumulating Unhedged Class* NAV per Share	EUR I4 Distributing Unhedged Class* NAV	EUR I4 Distributing Unhedged Class* NAV per Share	EUR I5 Accumulating Unhedged Class* NAV	EUR I5 Accumulating Unhedged Class* NAV per Share
31 December 2022	€37,390,049	€9.42	€14,242,602	€9.91	€117,300,158	€10.42

Year Ended	GBP I Accumulating Class* NAV	GBP I Accumulating Class* NAV per Share	GBP I Accumulating Unhedged Class* NAV	GBP I Accumulating Unhedged Class* NAV per Share	GBP I Distributing Class* NAV	GBP I Distributing Class* NAV per Share
31 December 2022	£24,659	£9.76	£8,138	£9.66	£24,659	£9.76

Year Ended	GBP I Distributing Unhedged Class* NAV	GBP I Distributing Unhedged Class* NAV per Share	GBP I4 Distributing Unhedged Class* NAV	GBP I4 Distributing Unhedged Class* NAV per Share	GBP P Accumulating Unhedged Class* NAV	GBP P Accumulating Unhedged Class* NAV per Share
31 December 2022	£8,138	£9.66	£767,350,829	£10.92	£1,047,402	£10.28

Year Ended	GBP P Distributing Class* NAV	GBP P Distributing Class* NAV per Share	GBP Y Accumulating Unhedged Class* NAV	GBP Y Accumulating Unhedged Class* NAV per Share	GBP Y Distributing Unhedged Class* NAV	GBP Y Distributing Unhedged Class* NAV per Share
31 December 2022	£28,455	£10.63	£79,855,605	£10.48	£57,641	£10.29

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Large Cap Value[2] (continued)

Year Ended	USD A Accumulating Class* NAV	USD A Accumulating Class* NAV per Share	USD I Accumulating Class* NAV	USD I Accumulating Class* NAV per Share	USD I4 Distributing Class* NAV	USD I4 Distributing Class* NAV per Share
31 December 2022	$64,127,333	$9.50	$370,024,843	$10.28	$55,448,399	$9.63
31 December 2021	–	–	$2,078,974	$10.39	–	–

Year Ended	USD I5 Accumulating Class* NAV	USD I5 Accumulating Class* NAV per Share	USD M Accumulating Class* NAV	USD M Accumulating Class* NAV per Share	USD Z Accumulating Class* NAV	USD Z Accumulating Class* NAV per Share
31 December 2022	$51,156	$9.65	$47,864,951	$9.35	$13,571,781	$10.10

US Long Short Equity

Year Ended	EUR A Accumulating Class NAV	EUR A Accumulating Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR I3 Accumulating Class NAV	EUR I3 Accumulating Class NAV per Share
31 December 2022	€607,101	€10.40	€36,739,571	€11.22	€36,252,558	€10.54
31 December 2021	€1,675,441	€11.66	€60,421,071	€12.47	€130,408,305	€11.67
31 December 2020	€1,431,626	€11.35	€57,096,096	€12.02	€102,996,824	€11.20

Year Ended	EUR I3 Accumulating Unhedged Class* NAV	EUR I3 Accumulating Unhedged Class* NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share	GBP I3 Accumulating Unhedged Class* NAV	GBP I3 Accumulating Unhedged Class* NAV per Share
31 December 2022	–	–	€3,231,098	€10.21	–	–
31 December 2021	€31,303	€11.30	€4,350,418	€11.53	£26,260	£10.70
31 December 2020	€27,687	€9.99	€5,671,802	€11.31	£139,540	£10.09

Year Ended	GBP I3 Distributing Class NAV	GBP I3 Distributing Class NAV per Share	SGD A1 Accumulating Class NAV	SGD A1 Accumulating Class NAV per Share	USD A (PF) Accumulating Class NAV	USD A (PF) Accumulating Class NAV per Share
31 December 2022	£553,045	£10.08	SGD306,753	SGD24.13	$2,738,736	$11.72
31 December 2021	£2,475,584	£10.98	SGD586,015	SGD26.43	$2,895,442	$12.74
31 December 2020	£1,003,124	£10.48	SGD505,795	SGD25.44	$1,191,791	$12.34

Year Ended	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD A1 Accumulating Class NAV	USD A1 Accumulating Class NAV per Share	USD C1 Accumulating Class* NAV	USD C1 Accumulating Class* NAV per Share
31 December 2022	$15,008,727	$11.86	$13,820,694	$12.63	–	–
31 December 2021	$19,263,231	$12.97	$17,243,832	$13.77	–	–
31 December 2020	$9,583,362	$12.51	$15,175,857	$13.25	$46,340	$11.59

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Long Short Equity (continued)

Year Ended	USD I (PF) Distributing Class NAV	USD I (PF) Distributing Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I3 Accumulating Class NAV	USD I3 Accumulating Class NAV per Share
31 December 2022	$32,577,472	$12.33	$49,565,162	$13.49	$13,048,932	$10.99
31 December 2021	$37,308,429	$13.31	$30,548,534	$14.61	$123,743,798	$11.85
31 December 2020	$36,974,960	$12.79	$27,237,243	$13.96	$83,893,777	$11.28

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share	USD U Accumulating Class NAV	USD U Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$1,229,714	$10.98	$6,626,973	$12.39	$3,984,842	$14.90
31 December 2021	$1,323,213	$12.11	$7,318,111	$13.49	$6,687,613	$15.93
31 December 2020	$929,283	$11.77	$7,247,145	$12.95	$8,873,535	$15.02

US Multi Cap Opportunities

Year Ended	AUD E Accumulating Class NAV	AUD E Accumulating Class NAV per Share	AUD T Accumulating Class NAV	AUD T Accumulating Class NAV per Share	EUR I3 Accumulating Class NAV	EUR I3 Accumulating Class NAV per Share
31 December 2022	AUD1,517,141	AUD16.18	AUD1,676,142	AUD15.19	€1,895,752	€22.53
31 December 2021	AUD2,111,989	AUD20.43	AUD2,011,793	AUD18.99	€2,356,991	€28.01
31 December 2020	AUD801,623	AUD16.78	AUD542,124	AUD15.44	€2,734,679	€22.52

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share	EUR1 A Accumulating Class NAV	EUR1 A Accumulating Class NAV per Share	EUR1 I Accumulating Class NAV	EUR1 I Accumulating Class NAV per Share
31 December 2022	€493,074	€15.91	€1,953,365	€25.08	€3,440,135	€27.36
31 December 2021	€691,776	€20.22	€2,709,496	€31.56	€5,287,010	€34.13
31 December 2020	€741,251	€16.62	€1,593,328	€25.68	€11,712,117	€27.54

Year Ended	GBP I3 Distributing Unhedged Class NAV	GBP I3 Distributing Unhedged Class NAV per Share	SGD A Accumulating Class NAV	SGD A Accumulating Class NAV per Share	USD B Accumulating Class NAV	USD B Accumulating Class NAV per Share
31 December 2022	£17,444	£16.38	SGD24,554,266	SGD42.26	$14,429,013	$17.80
31 December 2021	£1,294,933	£17.50	SGD28,145,940	SGD51.87	$18,960,200	$21.90
31 December 2020	£14,730	£13.83	SGD22,788,251	SGD41.85	$5,890,577	$17.83

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Multi Cap Opportunities (continued)

Year Ended	USD C1 Accumulating Class NAV	USD C1 Accumulating Class NAV per Share	USD C2 Accumulating Class NAV	USD C2 Accumulating Class NAV per Share	USD E Accumulating Class NAV	USD E Accumulating Class NAV per Share
31 December 2022	$1,855,172	$13.62	$775,262	$17.80	$12,157,572	$16.75
31 December 2021	$2,930,473	$16.74	$1,349,591	$21.89	$14,699,492	$20.60
31 December 2020	$2,554,201	$13.62	$1,928,675	$17.83	$4,041,172	$16.78

Year Ended	USD I3 Accumulating Class NAV	USD I3 Accumulating Class NAV per Share	USD I3 Distributing Class NAV	USD I3 Distributing Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share
31 December 2022	$23,096,196	$26.14	$5,049,971	$23.44	$8,827,718	$18.95
31 December 2021	$42,984,155	$31.41	$7,778,053	$28.22	$63,859,463	$23.28
31 December 2020	$41,629,823	$25.00	$5,980,073	$22.49	$70,863,628	$18.94

Year Ended	USD P Accumulating Class* NAV	USD P Accumulating Class* NAV per Share	USD T Accumulating Class NAV	USD T Accumulating Class NAV per Share	USD U Accumulating Class NAV	USD U Accumulating Class NAV per Share
31 December 2022	–	–	$18,665,561	$19.51	$55,179,479	$26.82
31 December 2021	–	–	$16,287,199	$23.75	$74,307,003	$32.48
31 December 2020	$15,341	$13.15	$3,637,400	$19.15	$68,431,247	$26.05

Year Ended	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share	USD1 A Accumulating Class NAV	USD1 A Accumulating Class NAV per Share	USD1 I Accumulating Class NAV	USD1 I Accumulating Class NAV per Share
31 December 2022	$285,453	$22.06	$68,130,989	$29.24	$188,629,207	$32.71
31 December 2021	$309,426	$26.38	$92,720,656	$35.57	$386,342,131	$39.46
31 December 2020	$99,951	$20.89	$87,666,797	$28.65	$267,245,719	$31.52

Year Ended	USD1 I Distributing Class NAV	USD1 I Distributing Class NAV per Share	ZAR B Accumulating Class NAV	ZAR B Accumulating Class NAV per Share	ZAR C2 Accumulating Class NAV	ZAR C2 Accumulating Class NAV per Share
31 December 2022	$5,497,999	$31.57	ZAR44,251,345	ZAR258.68	ZAR714,961	ZAR257.19
31 December 2021	$9,701,682	$38.08	ZAR45,494,408	ZAR310.31	ZAR2,184,221	ZAR308.51
31 December 2020	$5,395,001	$30.41	ZAR41,744,051	ZAR242.23	ZAR4,142,138	ZAR240.82

Year Ended	ZAR E Accumulating Class NAV	ZAR E Accumulating Class NAV per Share	ZAR T Accumulating Class NAV	ZAR T Accumulating Class NAV per Share
31 December 2022	ZAR58,876,819	ZAR238.22	ZAR62,283,522	ZAR283.17
31 December 2021	ZAR68,342,255	ZAR285.76	ZAR55,775,120	ZAR336.29
31 December 2020	ZAR32,330,499	ZAR223.06	ZAR23,717,684	ZAR259.90

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Real Estate Securities

Year Ended	AUD A (Monthly) Distributing Class NAV	AUD A (Monthly) Distributing Class NAV per Share	AUD B (Monthly) Distributing Class NAV	AUD B (Monthly) Distributing Class NAV per Share	AUD B Accumulating Class NAV	AUD B Accumulating Class NAV per Share
31 December 2022	AUD5,496,298	AUD8.13	AUD3,710,929	AUD7.53	AUD1,551,669	AUD11.22
31 December 2021	AUD6,760,622	AUD12.16	AUD6,027,167	AUD11.41	AUD2,600,014	AUD16.33
31 December 2020	AUD776,966	AUD9.08	AUD2,111,869	AUD8.63	AUD2,648,865	AUD11.87

Year Ended	AUD C2 (Monthly) Distributing Class NAV	AUD C2 (Monthly) Distributing Class NAV per Share	AUD C2 Accumulating Class* NAV	AUD C2 Accumulating Class* NAV per Share	AUD E (Monthly) Distributing Class NAV	AUD E (Monthly) Distributing Class NAV per Share
31 December 2022	AUD13,633	AUD7.54	–	–	AUD1,845,753	AUD7.52
31 December 2021	AUD105,874	AUD11.42	AUD80,242	AUD17.34	AUD2,585,873	AUD11.40
31 December 2020	AUD148,081	AUD8.65	AUD152,006	AUD12.61	AUD1,357,371	AUD8.62

Year Ended	AUD E Accumulating Class NAV	AUD E Accumulating Class NAV per Share	AUD T (Monthly) Distributing Class NAV	AUD T (Monthly) Distributing Class NAV per Share	AUD T Accumulating Class NAV	AUD T Accumulating Class NAV per Share
31 December 2022	AUD1,473,276	AUD12.14	AUD4,048,009	AUD8.74	AUD5,292,429	AUD14.37
31 December 2021	AUD2,325,484	AUD17.67	AUD4,853,764	AUD13.11	AUD7,209,536	AUD20.70
31 December 2020	AUD1,180,760	AUD12.85	AUD2,480,739	AUD9.82	AUD2,870,444	AUD14.90

Year Ended	CHF A Accumulating Class NAV	CHF A Accumulating Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class NAV per Share	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share
31 December 2022	CHF1,863,576	CHF13.32	€1,065,458	€7.98	€9,711,898	€17.63
31 December 2021	CHF2,817,702	CHF19.35	€2,596,896	€11.56	€55,428,758	€25.33
31 December 2020	CHF1,931,175	CHF13.97	€1,091,201	€8.31	€11,488,469	€18.10

Year Ended	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share	HKD A (Monthly) Distributing Class NAV	HKD A (Monthly) Distributing Class NAV per Share	SGD A Accumulating Class NAV	SGD A Accumulating Class NAV per Share
31 December 2022	€525,424	€10.78	HKD63,131,693	HKD8.82	SGD798,510	SGD27.99
31 December 2021	€438,137	€15.75	HKD99,874,888	HKD12.92	SGD1,651,444	SGD39.53
31 December 2020	€60,942	€11.46	HKD18,318,949	HKD9.60	SGD145,367	SGD28.23

Year Ended	USD A (Monthly) Distributing Class NAV	USD A (Monthly) Distributing Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD A Distributing Class NAV	USD A Distributing Class NAV per Share
31 December 2022	$34,765,827	$10.15	$219,433,044	$21.92	$14,624,460	$15.81
31 December 2021	$62,774,093	$14.78	$326,167,994	$30.68	$22,321,099	$22.25
31 December 2020	$11,941,179	$10.97	$110,760,996	$21.88	$4,089,319	$16.21

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Real Estate Securities (continued)

Year Ended	USD B (Monthly) Distributing Class NAV	USD B (Monthly) Distributing Class NAV per Share	USD B Accumulating Class NAV	USD B Accumulating Class NAV per Share	USD C1 Accumulating Class NAV	USD C1 Accumulating Class NAV per Share
31 December 2022	$21,360,783	$8.45	$17,275,041	$13.48	$13,832,889	$11.25
31 December 2021	$33,168,750	$12.47	$29,310,925	$19.11	$28,282,999	$15.90
31 December 2020	$14,331,779	$9.38	$9,727,594	$13.81	$19,164,005	$11.45

Year Ended	USD C2 (Monthly) Distributing Class NAV	USD C2 (Monthly) Distributing Class NAV per Share	USD C2 Accumulating Class NAV	USD C2 Accumulating Class NAV per Share	USD E (Monthly) Distributing Class NAV	USD E (Monthly) Distributing Class NAV per Share
31 December 2022	$285,279	$8.56	$345,981	$13.47	$9,804,365	$8.45
31 December 2021	$749,291	$12.63	$688,744	$19.10	$15,300,421	$12.47
31 December 2020	$731,875	$9.49	$1,191,845	$13.80	$8,260,059	$9.38

Year Ended	USD E Accumulating Class NAV	USD E Accumulating Class NAV per Share	USD I (Monthly) Distributing Class NAV	USD I (Monthly) Distributing Class NAV per Share	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share
31 December 2022	$11,862,421	$12.79	$202,117	$8.69	$136,972,776	$24.75
31 December 2021	$24,475,060	$18.13	$344,192	$12.56	$195,054,656	$34.38
31 December 2020	$11,436,978	$13.10	$58,740	$9.25	$76,828,613	$24.33

Year Ended	USD I Distributing Class NAV	USD I Distributing Class NAV per Share	USD I2 Accumulating Class NAV	USD I2 Accumulating Class NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share
31 December 2022	$8,086,151	$14.51	$16,291,811	$18.19	$47,619,174	$13.12
31 December 2021	$10,560,006	$20.43	$2,122,857	$25.22	$77,016,676	$18.55
31 December 2020	$1,013,087	$14.88	$799,855	$17.82	$19,654,163	$13.36

Year Ended	USD T (Monthly) Distributing Class NAV	USD T (Monthly) Distributing Class NAV per Share	USD T Accumulating Class NAV	USD T Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$12,964,064	$9.72	$17,827,622	$14.79	$2,792,788	$14.36
31 December 2021	$19,323,514	$14.20	$27,328,508	$20.76	$8,756,783	$19.79
31 December 2020	$3,781,460	$10.57	$8,086,551	$14.85	$6,039,928	$13.91

Year Ended	ZAR B (Monthly) Distributing Class NAV	ZAR B (Monthly) Distributing Class NAV per Share	ZAR B Accumulating Class NAV	ZAR B Accumulating Class NAV per Share	ZAR C2 (Monthly) Distributing Class NAV	ZAR C2 (Monthly) Distributing Class NAV per Share
31 December 2022	ZAR95,145,043	ZAR78.11	ZAR32,016,598	ZAR162.51	ZAR2,020,359	ZAR77.23
31 December 2021	ZAR138,032,992	ZAR117.12	ZAR47,169,493	ZAR224.68	ZAR6,006,511	ZAR115.79
31 December 2020	ZAR55,308,351	ZAR88.45	ZAR39,094,929	ZAR155.84	ZAR4,971,060	ZAR87.45

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Real Estate Securities (continued)

Year Ended	ZAR C2 Accumulating Class NAV	ZAR C2 Accumulating Class NAV per Share	ZAR E (Monthly) Distributing Class NAV	ZAR E (Monthly) Distributing Class NAV per Share	ZAR E Accumulating Class NAV	ZAR E Accumulating Class NAV per Share
31 December 2022	ZAR955,698	ZAR160.47	ZAR50,137,837	ZAR78.12	ZAR28,025,473	ZAR181.81
31 December 2021	ZAR1,359,201	ZAR221.86	ZAR84,148,761	ZAR117.13	ZAR31,306,257	ZAR251.37
31 December 2020	ZAR1,039,676	ZAR153.87	ZAR21,990,098	ZAR88.45	ZAR18,757,264	ZAR174.35

Year Ended	ZAR T (Monthly) Distributing Class NAV	ZAR T (Monthly) Distributing Class NAV per Share	ZAR T Accumulating Class NAV	ZAR T Accumulating Class NAV per Share
31 December 2022	ZAR103,488,803	ZAR120.20	ZAR47,847,359	ZAR223.40
31 December 2021	ZAR142,721,631	ZAR178.43	ZAR48,481,475	ZAR305.79
31 December 2020	ZAR50,784,596	ZAR133.39	ZAR19,615,302	ZAR209.98

US Small Cap

Year Ended	AUD B Accumulating Class NAV	AUD B Accumulating Class NAV per Share	AUD C2 Accumulating Class NAV	AUD C2 Accumulating Class NAV per Share	AUD E Accumulating Class NAV	AUD E Accumulating Class NAV per Share
31 December 2022	AUD1,174,595	AUD10.86	AUD17,906	AUD10.59	AUD1,486,516	AUD15.20
31 December 2021	AUD1,981,465	AUD14.09	AUD16,019	AUD13.74	AUD2,328,434	AUD19.71
31 December 2020	AUD885,264	AUD12.31	AUD59,835	AUD12.01	AUD1,214,209	AUD17.23

Year Ended	AUD T Accumulating Class NAV	AUD T Accumulating Class NAV per Share	EUR A Accumulating Class NAV	EUR A Accumulating Class NAV per Share	EUR A Accumulating Unhedged Class NAV	EUR A Accumulating Unhedged Class NAV per Share
31 December 2022	AUD1,570,235	AUD14.04	€2,265,778	€15.29	€368,888	€12.63
31 December 2021	AUD1,820,027	AUD18.03	€3,484,945	€19.76	€258,498	€14.80
31 December 2020	AUD634,012	AUD15.61	€504,436	€17.11	€29,818	€11.78

Year Ended	EUR I Accumulating Class NAV	EUR I Accumulating Class NAV per Share	EUR I Accumulating Unhedged Class NAV	EUR I Accumulating Unhedged Class NAV per Share	EUR I2 Accumulating Unhedged Class NAV	EUR I2 Accumulating Unhedged Class NAV per Share
31 December 2022	€3,429,996	€18.08	€3,457,660	€16.36	€22,369,014	€15.26
31 December 2021	€15,210,300	€23.17	€5,166,629	€19.01	€22,971,126	€17.70
31 December 2020	€3,108,023	€19.88	€727,084	€15.00	€16,369,196	€13.95

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Small Cap (continued)

Year Ended	EUR I4 Accumulating Unhedged Class* NAV	EUR I4 Accumulating Unhedged Class* NAV per Share	EUR M Accumulating Class NAV	EUR M Accumulating Class NAV per Share	EUR Z Accumulating Class NAV	EUR Z Accumulating Class NAV per Share
31 December 2022	€38,159,092	€9.86	€213,152	€15.49	€323,177	€17.10
31 December 2021	–	–	€196,729	€20.22	€405,073	€21.73
31 December 2020	–	–	€90,346	€17.68	€191,246	€18.49

Year Ended	JPY I Distributing Unhedged Class NAV	JPY I Distributing Unhedged Class NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share	USD A Distributing Class NAV	USD A Distributing Class NAV per Share
31 December 2022	¥4,342,939,609	¥4.82	$96,318,017	$24.40	$10,366,064	$15.75
31 December 2021	¥5,847,817,173	¥5.21	$190,419,002	$30.47	$14,304,320	$19.67
31 December 2020	¥3,866,535,201	¥3.96	$94,334,706	$26.10	$5,159,376	$16.85

Year Ended	USD B Accumulating Class NAV	USD B Accumulating Class NAV per Share	USD C2 Accumulating Class NAV	USD C2 Accumulating Class NAV per Share	USD E Accumulating Class NAV	USD E Accumulating Class NAV per Share
31 December 2022	$7,251,318	$18.10	$61,322	$18.12	$2,587,858	$15.96
31 December 2021	$10,526,062	$22.86	$181,210	$22.89	$7,216,838	$20.15
31 December 2020	$9,497,339	$19.79	$452,710	$19.82	$3,538,633	$17.45

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I Distributing Class NAV	USD I Distributing Class NAV per Share	USD I3 Accumulating Class NAV	USD I3 Accumulating Class NAV per Share
31 December 2022	$225,900,152	$27.02	$21,992,051	$19.66	$101,463,016	$13,534.58
31 December 2021	$263,869,062	$33.46	$36,174,960	$24.35	$84,251,233	$16,717.30
31 December 2020	$204,818,639	$28.41	$13,968,767	$20.67	$111,832,238	$14,159.56

Year Ended	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share	USD T Accumulating Class NAV	USD T Accumulating Class NAV per Share	USD Z Accumulating Class NAV	USD Z Accumulating Class NAV per Share
31 December 2022	$3,240,409	$18.23	$7,242,861	$19.89	$2,213,208	$18.32
31 December 2021	$90,250,100	$22.98	$8,388,800	$24.87	$3,275,208	$22.49
31 December 2020	$72,307,070	$19.88	$5,109,551	$21.32	$174,277	$18.93

Year Ended	ZAR E Accumulating Class NAV	ZAR E Accumulating Class NAV per Share	ZAR T Accumulating Class NAV	ZAR T Accumulating Class NAV per Share
31 December 2022	ZAR18,435,416	ZAR226.59	ZAR18,202,064	ZAR189.12
31 December 2021	ZAR21,140,644	ZAR279.01	ZAR30,686,645	ZAR230.55
31 December 2020	ZAR21,374,260	ZAR231.92	ZAR18,594,309	ZAR189.73

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

13. NET ASSET VALUE COMPARATIVE (CONTINUED)

US Small Cap Intrinsic Value

Year Ended	GBP I Accumulating Unhedged Class* NAV	GBP I Accumulating Unhedged Class* NAV per Share	GBP I2 Accumulating Unhedged Class* NAV	GBP I2 Accumulating Unhedged Class* NAV per Share	USD A Accumulating Class NAV	USD A Accumulating Class NAV per Share
31 December 2022	£42,248,255	£10.04	£13,137,811	£9.31	$8,698,122	$19.11
31 December 2021	£22,099,755	£11.24	£9,171,753	£10.40	$9,101,564	$24.28
31 December 2020	–	–	–	–	$2,078,429	$19.38

Year Ended	USD I Accumulating Class NAV	USD I Accumulating Class NAV per Share	USD I2 Accumulating Class* NAV	USD I2 Accumulating Class* NAV per Share	USD M Accumulating Class NAV	USD M Accumulating Class NAV per Share
31 December 2022	$85,094,541	$16.80	$32,935,389	$8.44	$500,654	$15.88
31 December 2021	$101,565,129	$21.17	–	–	$579,481	$20.38
31 December 2020	$94,722,218	$16.76	–	–	$11,958	$16.43

* Share class launched and/or closed during the current or prior reporting year.

[1] Portfolio launched during the current reporting year and thus no comparative period presented.
[2] Portfolio launched during the prior reporting year.

All Net Asset Value and Net Asset Value per share amounts stated are for shareholder dealing purposes.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

14. EXCHANGE RATES

The following exchange rates have been used to translate foreign currency assets and liabilities at year end 31 December 2022:

US$ 1=AED 3.67265	US$ 1=CZK 22.63200	US$ 1=ILS 3.52850	US$ 1=PEN 3.81350	US$ 1=THB 34.63500
US$ 1=ARS 324.90000	US$ 1=DKK 6.96785	US$ 1=INR 82.73000	US$ 1=PHP 55.72750	US$ 1=TRY 18.71950
US$ 1=AUD 1.47460	US$ 1=DOP 56.22000	US$ 1=JPY 131.94500	US$ 1=PLN 4.38625	US$ 1=TWD 30.73550
US$ 1=BRL 5.27975	US$ 1=EGP 24.75500	US$ 1=KES 123.40000	US$ 1=QAR 3.64175	US$ 1=UGX 3,720.00000
US$ 1=CAD 1.35495	US$ 1=EUR 0.93699	US$ 1=KRW 1,264.50000	US$ 1=RON 4.63605	US$ 1=UYU 39.76500
US$ 1=CHF 0.92520	US$ 1=GBP 0.83132	US$ 1=MXN 19.48725	US$ 1=RSD 109.92500	US$ 1=VND 23,575.00000
US$ 1=CLP 851.95000	US$ 1=GHS 10.20000	US$ 1=MYR 4.40500	US$ 1=RUB 73.00000	US$ 1=ZAR 17.01500
US$ 1=CNH 6.91885	US$ 1=HKD 7.80495	US$ 1=NGN 460.75000	US$ 1=SAR 3.75800	US$ 1=ZMW 18.07500
US$ 1=CNY 6.95170	US$ 1=HUF 375.21670	US$ 1=NOK 9.85100	US$ 1=SEK 10.41950	
US$ 1=COP 4,848.88500	US$ 1=IDR 15,567.50000	US$ 1=NZD 1.58115	US$ 1=SGD 1.34120	

€ 1=AUD 1.57377	€ 1=DKK 7.43644	€ 1=JPY 140.81830	€ 1=PLN 4.68123	€ 1=SGD 1.43140
€ 1=CAD 1.44607	€ 1=GBP 0.88723	€ 1=NOK 10.51348	€ 1=SEK 11.12021	€ 1=USD 1.06725
€ 1=CHF 0.98742	€ 1=HKD 8.32983			

CNH 1=CNY 1.00000	CNH 1=GBP 0.12015	CNH 1=SGD 0.19385
CNH 1=EUR 0.13543	CNH 1=HKD 1.12807	CNH 1=USD 0.14453

¥ 1=USD 0.00758

The following exchange rates have been used to translate foreign currency assets and liabilities at year end 31 December 2021:

US$ 1 = ARS 201.22000	US$ 1 = DKK 6.54025	US$ 1 = INR 74.33565	US$ 1 = PEN 3.99075	US$ 1 = TRY 13.27975
US$ 1 = AUD 1.37542	US$ 1 = DOP 57.26000	US$ 1 = JPY 115.15500	US$ 1 = PHP 50.99250	US$ 1 = TWD 27.66700
US$ 1 = BRL 5.57000	US$ 1 = EGP 15.71000	US$ 1 = KES 113.15000	US$ 1 = PLN 4.03040	US$ 1 = UAH N/A
US$ 1 = CAD 1.26315	US$ 1 = EUR 0.87935	US$ 1 = KRW 1,188.75000	US$ 1 = RON 4.35170	US$ 1 = UGX 3,545.00000
US$ 1 = CHF 0.91115	US$ 1 = GBP 0.73831	US$ 1 = KZT 434.80500	US$ 1 = RSD 103.39000	US$ 1 = UYU 44.70000
US$ 1 = CLP 852.00000	US$ 1 = GHS 6.17500	US$ 1 = MXN 20.46500	US$ 1 = RUB 75.00625	US$ 1 = ZAR 15.96000
US$ 1 = CNH 6.35905	US$ 1 = HKD 7.79630	US$ 1 = MYR 4.16600	US$ 1 = SAR 3.75440	US$ 1 = ZMW 16.66810
US$ 1 = CNY 6.37335	US$ 1 = HUF 324.09870	US$ 1 = NGN 413.75000	US$ 1 = SEK 9.05385	
US$ 1 = COP 4,070.00000	US$ 1 = IDR 14,252.50000	US$ 1 = NOK 8.81830	US$ 1 = SGD 1.34815	
US$ 1 = CZK 21.85190	US$ 1 = ILS 3.11240	US$ 1 = NZD 1.46060	US$ 1 = THB 33.40500	

€ 1 = AUD 1.56413	€ 1 = DKK 7.43757	€ 1 = HKD 8.86595	€ 1 = PLN 4.58337	€ 1 = SGD 1.53312
€ 1 = CHF 1.03616	€ 1 = GBP 0.83960	€ 1 = NOK 10.02817	€ 1 = SEK 10.29604	€ 1 = USD 1.13720

CNY 1 = EUR 0.13828	CNY 1 = HKD 1.22602	CNY 1 = USD 0.15726
CNY 1 = GBP 0.11610	CNY 1 = SGD 0.21200	

AED	United Arab Emirates Dirham	IDR	Indonesian Rupiah	SAR	Saudi Arabian Riyal
ARS	Argentine Peso	ILS	Israeli Shekel	SEK	Swedish Krona
AUD	Australian Dollar	INR	Indian Rupee	SGD	Singapore Dollar
BRL	Brazilian Real	JPY	Japanese Yen (¥)	THB	Thai Baht
CAD	Canadian Dollar	KES	Kenyan Shilling	TRY	Turkish Lira
CHF	Swiss Franc	KRW	South Korean Won	TWD	New Taiwan Dollar
CLP	Chilean Peso	KZT	Kazakhstani Tenge	UAH	Ukrainian Hryvnia
*CNH	Chinese Yuan Renminbi	MXN	Mexican Peso	UGX	Ugandan Shilling
*CNY	Chinese Yuan Renminbi	MYR	Malaysian Ringgit	USD	US Dollar ($)
COP	Colombian Peso	NGN	Nigerian Naira	UYU	Uruguayan Peso
CZK	Czech Koruna	NOK	Norwegian Krone	VND	Vietnamese Dong
DKK	Danish Krone	NZD	New Zealand Dollar	ZAR	South African Rand
DOP	Dominican Peso	PEN	Peruvian Sol	ZMW	Zambian Kwacha
EGP	Egyptian Pound	PHP	Philippine Peso		
EUR	Euro (€)	PLN	Polish Zloty		
GBP	Pound Sterling (£)	QAR	Qatari Riyal		
GHS	Ghanaian Cedi	RON	Romanian New Leu		
HKD	Hong Kong Dollar	RSD	Serbian Dinar		
HUF	Hungarian Forint	RUB	Russian Ruble		

* There is one official currency held in China, the Chinese Yuan Renminbi. CNY is traded onshore, in mainland China and CNH is traded offshore, mainly in the Hong Kong market, each at a different exchange rate.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

15. CURRENCY TRANSLATION ADJUSTMENT

The Aggregate Financial Statements for the Company are denominated in US dollars. For the purposes of reporting the aggregate results of the Company, results of certain Portfolios have been translated into US dollars at the rates specified below.

	Balance Sheet		Profit and Loss Account and the Statement of Changes in Net Assets Attributable to Holders of Redeemable Participating Shares	
	Closing rate		Average rate	
Portfolio	31 December 2022	31 December 2021	31 December 2022	31 December 2021
China A-Share Equity	US$ 1 = CNY 6.95170	US$ 1 = CNY 6.37335	US$ 1 = CNY 6.72665	US$ 1 = CNY 6.45036
China Bond	US$ 1 = CNY 6.95170	US$ 1 = CNY 6.37335	US$ 1 = CNY 6.72665	US$ 1 = CNY 6.45036
Corporate Hybrid Bond	US$ 1 = EUR 0.93699	US$ 1 = EUR 0.87935	US$ 1 = EUR 0.94726	US$ 1 = EUR 0.84567
Euro Bond Absolute Return	US$ 1 = EUR 0.93699	US$ 1 = EUR 0.87935	US$ 1 = EUR 0.94726	US$ 1 = EUR 0.84567
Euro Opportunistic Bond	US$ 1 = EUR 0.93699	US$ 1 = EUR 0.87935	US$ 1 = EUR 0.94726	US$ 1 = EUR 0.84567
European High Yield Bond	US$ 1 = EUR 0.93699	US$ 1 = EUR 0.87935	US$ 1 = EUR 0.94726	US$ 1 = EUR 0.84567
European Sustainable Equity	US$ 1 = EUR 0.93699	US$ 1 = EUR 0.87935	US$ 1 = EUR 0.94726	US$ 1 = EUR 0.84947
Japan Equity Engagement	US$ 1 = JPY 131.9450	US$ 1 = JPY 115.1550	US$ 1 = JPY 130.6254	US$ 1 = JPY 109.7940
Macro Opportunities FX	US$ 1 = EUR 0.93699	US$ 1 = EUR 0.87935	US$ 1 = EUR 0.94726	US$ 1 = EUR 0.84567
Ultra Short Term Euro Bond	US$ 1 = EUR 0.93699	US$ 1 = EUR 0.87935	US$ 1 = EUR 0.94726	US$ 1 = EUR 0.84567

A notional currency adjustment of US$ (304,151,197) (31 December 2021: US$ (271,028,314)) arose from the translation of the opening Net Assets, the Profit and Loss Accounts and the Statements of Changes in Net Assets Attributable to Redeemable Participating Shares. The method of translation has no effect on the value of the net assets attributable to the individual Portfolios.

16. SOFT COMMISSIONS ARRANGEMENTS

The Manager and connected persons have entered into soft commission arrangements with brokers in respect of research products in limited instances, subject to its receiving best execution to support the investment decision process.

The types of research received includes all standard forms of research, including but not limited to current and historical data concerning particular companies, industries and the financial economy as a whole, as well as information and opportunities, risks and trends, and analysis involving special situations. The Manager considers these arrangements are to the benefit of the Portfolios and has satisfied itself that it obtains best execution on behalf of the Portfolios.

17. SEGREGATED LIABILITY

The Company has multiple Portfolios and further Portfolios may be created in the future. With the approval of the Company's Shareholders, by way of a special resolution passed on 3 November 2006, the Company adopted segregated liability between its Portfolios. As at that date, each Portfolio bears its own liabilities and none of the Company, any of the service providers appointed to the Company, the Directors, any receiver, examiner, liquidator nor will any other person have access to the assets of a Portfolio in satisfaction of a liability of any other Portfolio.

18. EFFICIENT PORTFOLIO MANAGEMENT

The Company may employ investment techniques and instruments relating to transferable securities and/or other financial instruments including financial derivative instruments under the conditions and within the limits laid down by the Central Bank, provided that such instruments are used for efficient portfolio management purposes (i.e. hedging, reducing risks or cost, or increasing capital or income returns) or investment purposes. Techniques and instruments utilised may only be used in accordance with the investment objectives of the relevant Portfolio.

At the discretion of the Manager or the Sub-Investment Manager, each Portfolio may enter into securities lending transactions ("Securities Lending Agreements"), subject to the conditions and limits set out in the Central Bank UCITS Regulations, in respect of each of the types of assets in which the Portfolio may invest, as described in the "Instruments/Asset Classes" section of the relevant Supplement for the Portfolio. Any such securities lending transactions may be used for efficient portfolio management purposes.

Securities Lending Agreements are transactions through which a Portfolio lends its securities to another party, the borrower, which is contractually obliged to return equivalent securities at the end of an agreed period. While securities are on loan, the borrower pays the Portfolio (i) a loan fee and (ii) any income from the securities.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

18. EFFICIENT PORTFOLIO MANAGEMENT (CONTINUED)

The Company received, for each Portfolio that participated in Securities Lending Agreements, collateral that is at least equivalent to 102% of the value of the lent securities. Portfolios might only enter into Securities Lending Agreements under which (i) they are entitled at all times to request the return of the securities lent or to terminate any securities lending transactions and (ii) the transactions do not jeopardise the management of the Portfolio's assets in accordance with its investment policy. Unless otherwise specified in the relevant Supplement, the maximum proportion of a Portfolio's Net Asset Value that can be subject to Securities Lending Agreements is 50% and the expected proportion of a Portfolio's Net Asset Value that will be subject to Securities Lending Agreements is 0-10%.

The Company has appointed Brown Brothers Harriman & Co. (the "Lending Agent") to carry out the Securities Lending Agreements, notably the selection of counterparties, subject to the Company's pre-approval, and the management of the collateral. Portfolios entered into Securities Lending Agreements received all revenue generated from the Securities Lending Agreements, net of direct and indirect operational costs, which represented 90% of the total revenue generated. The remaining 10% was paid to the Lending Agent in consideration of the direct and indirect operational costs of the provision of its services and the guaranty that it provided. The Company left Securities Lending Program in July, securities lending income earned by the Portfolios during the relevant period is disclosed separately in the Profit and Loss Account.

As of 31 December 2022, the Company did not engaged in any securities lending.

As of 31 December 2021, the value of outstanding securities on loan and the value of collateral in the form of securities recorded by the Portfolios were as follows:

Portfolio	Currency	Value of Outstanding Securities on Loan	Value of Collateral	% of Collateral held
Corporate Hybrid Bond	EUR	8,635,753	9,069,372	105%
Emerging Market Debt - Hard Currency	USD	1,369,293	1,437,806	105%
Emerging Markets Equity	USD	917,277	963,656	105%
Emerging Markets Select Equity	USD	1,014,757	1,066,211	105%
Euro Bond Absolute Return	EUR	295,609	310,400	105%
European High Yield Bond	EUR	734,967	771,750	105%
Global High Yield SDG Engagement	USD	150,480	158,013	105%
High Yield Bond	USD	74,575,394	78,314,591	105%
Short Duration Emerging Market Debt	USD	511,815	537,514	105%
Short Duration High Yield SDG Engagement	USD	3,553,505	3,731,603	105%
Strategic Income	USD	12,819,976	13,464,004	105%
Ultra Short Term Euro Bond	EUR	10,227,006	10,739,879	105%
US Long Short Equity	USD	6,672,007	7,007,541	105%

During the year ended 31 December 2022, Corporate Hybrid Bond, Emerging Market Debt - Hard Currency, Emerging Market Debt Blend, High Yield Bond and Short Duration Emerging Market Debt engaged in reverse repurchase trading. Total interest income arising from reverse repurchase agreements for the year ended 31 December 2022 was US$ 140,059. Total interest expense arising from reverse repurchase agreements for the year ended 31 December 2022 was US$ (6,300). Direct and indirect costs associated with efficient portfolio management techniques are not readily identifiable.

During the year ended 31 December 2021, the Company did not engage in any repurchase trading.

19. LOAN FACILITY

At the board meeting dated 20 June 2016, arrangements have been made with The Bank of Tokyo Mitsubishi UFJ Ltd, together with a syndicate of other banks (collectively the "Lenders") to make available a committed liquidity facility, up to a maximum amount of US$ 500,000,000 (the "Facility"), to the Company in respect of the Portfolios from the date of the execution of a credit agreement with the Bank and the proceeds of the Facility could only be used for temporary or emergency liquidity needs of the Portfolios. From 4 October 2018, the maximum amount of the committed liquidity facility was increased from US$ 500,000,000 to US$ 600,000,000. On 27 March 2020, the maximum amount of the committed liquidity facility was increased from US$ 600,000,000 to US$ 975,000,000. On 1 October 2020, the maximum amount of the committed liquidity facility was decreased from US$ 975,000,000 to US$ 750,000,000. On 30 September 2021, the maximum amount of the committed liquidity facility has been increased from US$ 750,000,000 to US$ 850,000,000. The Facility, in the amount of $850,000,000, was renewed on 29 September 2022 for the period of 364 days for all Portfolios. For the year ended 31 December 2022, Event Driven did not participate in the Facility. The cost of the commitment fee has changed accordingly.

There were no loans outstanding under the Facility at 31 December 2022 and 31 December 2021. During the year ended 31 December 2022 and 31 December 2021, none of the Portfolios utilised the loan facility.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

20. UNFUNDED LOAN COMMITMENTS

As of 31 December 2022, the Company had no unfunded loan commitments.

As of 31 December 2021, the Company had the following unfunded loan commitments:

Portfolio Name	Security Name	Unfunded Commitment USD	Fair Value USD
High Yield Bond	Service Logic Acquisition Inc	503,393	507,842
Short Duration High Yield SDG Engagement	Service Logic Acquisition Inc	131,500	132,662
Strategic Income	Intelsat Jackson Holdings S.A.	49,485	50,078
Strategic Income	Pro Mach Group Inc	55,031	55,568

21. SIGNIFICANT EVENTS DURING THE YEAR

Russia's invasion of Ukraine, and corresponding events in late February 2022, have had, and could continue to have adverse effects on commodities and European economic activity. Whilst the direct Company's exposure to Russia-Ukraine is limited, Management will continue to monitor any potential impact on the activities of the Company, including but not limited to the imposed Russian sanctions and the increase in associated macroeconomic and geopolitical risks.

In order to compare the quality and effectiveness of the services provided by the incumbent auditors with those of other audit firms, the Company in 2021 commenced a tender process for the appointment of it's external auditor. The audit tender process concluded in 2022 and it resulted in the re-appointment of Ernst & Young as the Company's external auditor.

Economic and financial market uncertainties remain elevated, driven by higher sustained inflation and tightening monetary policy as Central Banks have increased base rates, along with the tightening of credit conditions as illustrated with recent events in the banking sector. These market conditions are contributing to additional volatility and fluctuation in market variables including but not limited to interest rates, foreign exchange, equity prices, commodity prices, widening credit spreads, implied volatilities and asset correlations. Management are actively monitoring events and any exposure to elevated risk sectors.

Neuberger Berman Sustainable Emerging Market Debt – Hard Currency Fund launched on 19 January 2022.

Neuberger Berman Commodities Fund launched on 9 February 2022.

With effect from 6 April 2022, Neuberger Berman Global High Yield Bond Fund's name was changed to Neuberger Berman Global High Yield SDG Engagement Fund.

A new Prospectus and Supplements to the Prospectus were noted by the Central Bank on 6 April 2022.

Neuberger Berman Next Generation Space Economy Fund launched on 10 May 2022.

Neuberger Berman Uncorrelated Trading Fund launched on 14 June 2022.

With effect from 19 August 2022, Neuberger Berman Global Flexible Credit Fund's name was changed to Neuberger Berman Global Flexible Credit Income Fund.

With effect from 3 October 2022, Neuberger Berman Emerging Market Corporate Debt Fund's name was changed to Neuberger Berman Sustainable Emerging Market Corporate Debt Fund.

Neuberger Berman Event Driven Fund launched on 26 October 2022.

A new Prospectus and Supplements to the Prospectus were noted by the Central Bank on 28 November 2022 covering the name change for Neuberger Berman Emerging Markets Sustainable Equity Fund to Neuberger Berman Emerging Markets Select Equity Fund, Neuberger Berman Global Thematic Equity Fund to Neuberger Berman Global Equity Megatrends Fund and Neuberger Berman Short Duration High Yield Bond Fund to Neuberger Berman Short Duration High Yield SDG Engagement Fund.

During the year the below Portfolios changed their SFDR classifications as follow:

a) Portfolios moving from Article 9 to 8:

- Neuberger Berman Global High Yield Sustainable Action Fund
- Neuberger Berman Systematic Global Sustainable Value Fund
- Neuberger Berman Global Sustainable Equity Fund
- Neuberger Berman European Sustainable Equity Fund

b) Portfolios moving from Article 8 to 6:

- Neuberger Berman CLO Income Fund

Other than the above, there have been no significant events affecting the Company during the year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

22. SIGNIFICANT EVENTS SINCE THE YEAR END

A new Multi Strategy Supplement to the Prospectus was noted by the Central Bank on 3 January 2023 covering the change in Performance Fee calculation methodology on Neuberger Berman Uncorrelated Strategies Fund.

Neuberger Berman Uncorrelated Trading Fund plans to liquidate subsequent to 1st quarter of 2023.

Economic and financial market uncertainties remain elevated, driven by higher sustained inflation and tightening monetary policy as Central Banks have increased base rates, along with the tightening of credit conditions as illustrated with recent events in the banking sector. These market conditions are contributing to additional volatility and fluctuation in market variables including but not limited to interest rates, foreign exchange, equity prices, commodity prices, widening credit spreads, implied volatilities and asset correlations. Management are actively monitoring events and any exposure to elevated risk sectors.

During the period from 1 January 2023 through 19 April 2023, there were significant subscriptions and redemptions shown in the table below:

Portfolio	Currency	Subscriptions	Redemptions
5G Connectivity	USD	-	107,432,776
Asian Debt - Hard Currency	USD	10,095,851	10,261,222
CLO Income	USD	-	14,395,148
Commodities	USD	10,706,519	-
Corporate Hybrid Bond	EUR	148,395,797	174,271,136
Emerging Market Debt - Hard Currency	USD	235,867,432	270,730,097
Emerging Market Debt - Local Currency	USD	-	280,920,066
Emerging Market Debt Blend	USD	-	26,543,624
Emerging Market Debt Sustainable Investment Grade Blend	USD	4,554,359	-
Emerging Markets Equity	USD	59,117,961	88,624,179
Euro Bond Absolute Return	EUR	14,067,375	15,293,381
European High Yield Bond	EUR	30,025,522	16,271,903
European Sustainable Equity	EUR	20,446,096	43,486,094
Event Driven	USD	21,415,092	10,490,148
Global Equity Megatrends	USD	12,625,720	5,420,613
Global Flexible Credit Income	USD	-	78,121,782
Global High Yield SDG Engagement	USD	225,945,230	-
Global Opportunistic Bond	USD	-	11,988,215
Global Real Estate Securities	USD	-	3,853,531
Global Sustainable Equity	USD	8,766,222	-
High Yield Bond	USD	235,077,877	279,270,335
InnovAsia 5G	USD	2,236,033	-
Japan Equity Engagement	JPY	-	1,199,534,422
Macro Opportunities FX	EUR	2,762,294	2,299,210
Multi-Asset Income	USD	-	1,312,857
Next Generation Mobility	USD	-	8,961,311
Next Generation Space Economy	USD	1,509,325	-
Short Duration Emerging Market Debt	USD	303,977,189	470,023,127
Short Duration High Yield SDG Engagement	USD	170,366,860	98,604,270
Strategic Income	USD	192,715,629	117,778,582
Sustainable Asia High Yield	USD	-	2,178,195
Sustainable Emerging Market Corporate Debt	USD	-	6,142,707
Sustainable Emerging Market Debt - Hard Currency	USD	9,369,695	-
Systematic Global Sustainable Value	USD	-	4,018,433
Ultra Short Term Euro Bond	EUR	116,713,986	134,075,273
Uncorrelated Strategies	USD	298,209,954	306,171,171
US Equity Index PutWrite	USD	47,169,442	125,360,104
US Large Cap Value	USD	336,374,147	198,785,939
US Long Short Equity	USD	17,188,567	21,731,716
US Multi Cap Opportunities	USD	33,298,032	60,507,477
US Real Estate Securities	USD	-	67,832,208
US Small Cap	USD	49,379,199	-
US Small Cap Intrinsic Value	USD	56,501,158	-

Other than the above, there have been no other significant events affecting the Company since the year end.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

23. OTHER MATTERS

There have been no significant other matters affecting the Company during the year or since the year end.

24. APPROVAL OF FINANCIAL STATEMENTS

The Board of Directors approved the annual report and audited financial statements on 19 April 2023.

25. FINANCIAL HIGHLIGHTS

The Manager of the Company is an affiliate of Neuberger Berman Investment Advisers LLC, who is a registered investment adviser with the Securities Exchange Commission ("SEC") in the United States. The information included here represents US Generally Accepted Accounting Principles ("US GAAP") equivalent disclosures that are provided in order to enable the Manager to avail of certain exemptions available to it under the SEC Custody Rule.

5G Connectivity

	AUD A Accumulating Class AUD	CNY A Accumulating Class RMB	EUR A Accumulating Class €	EUR A Accumulating Unhedged Class €	EUR I Accumulating Class €	EUR I Accumulating Unhedged Class €
31 December 2022						
Beginning net asset value	14.75	101.38	15.39	15.55	14.16	14.87
Income from operations:						
Net investment income/(loss)[+]	(0.14)	(1.01)	(0.15)	(0.15)	(0.05)	(0.06)
Net realised and unrealised gain/(loss) on trading activities[+]	(6.63)	(43.36)	(6.92)	(6.06)	(6.38)	(5.80)
Total from operations	(6.77)	(44.37)	(7.07)	(6.21)	(6.43)	(5.86)
Ending net asset value	7.98	57.01	8.32	9.34	7.73	9.01
Total return	(45.90%)	(43.77%)	(45.94%)	(39.94%)	(45.41%)	(39.41%)
Ratios to average net assets						
Expenses[++]	1.85%	1.86%	1.78%	1.78%	0.95%	0.95%
Net investment income/(loss)	(1.39%)	(1.41%)	(1.35%)	(1.32%)	(0.50%)	(0.50%)
31 December 2021						
Beginning net asset value	14.24	100.00	14.88	13.81	13.58	13.10
Income from operations:						
Net investment income/(loss)[+]	(0.23)	(1.35)	(0.24)	(0.23)	(0.09)	(0.10)
Net realised and unrealised gain/(loss) on trading activities[+]	0.74	2.73	0.75	1.97	0.67	1.87
Total from operations	0.51	1.38	0.51	1.74	0.58	1.77
Ending net asset value	14.75	101.38	15.39	15.55	14.16	14.87
Total return	3.58%	1.38%	3.43%	12.60%	4.27%	13.51%
Ratios to average net assets						
Expenses[++]	2.11%	2.06%	2.13%	2.12%	1.27%	1.30%
Net investment income/(loss)	(1.56%)	(1.49%)	(1.57%)	(1.58%)	(0.65%)	(0.70%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

5G Connectivity (continued)

	EUR I5 Accumulating Class €	EUR M Accumulating Unhedged Class €	GBP A Accumulating Class £	GBP I Accumulating Unhedged Class £	HKD A Accumulating Class HKD	SGD A Accumulating Class SGD
31 December 2022						
Beginning net asset value	12.72	15.33	15.43	12.20	15.70	31.05
Income from operations:						
Net investment income/(loss)[+]	(0.01)	(0.24)	(0.15)	(0.05)	(0.15)	(0.28)
Net realised and unrealised gain/(loss) on trading activities[+]	(5.74)	(5.95)	(6.83)	(4.34)	(6.75)	(13.50)
Total from operations	(5.75)	(6.19)	(6.98)	(4.39)	(6.90)	(13.78)
Ending net asset value	6.97	9.14	8.45	7.81	8.80	17.27
Total return	(45.20%)	(40.38%)	(45.24%)	(35.98%)	(43.95%)	(44.38%)
Ratios to average net assets						
Expenses[++]	0.53%	2.57%	1.86%	0.99%	1.81%	1.76%
Net investment income/(loss)	(0.10%)	(2.11%)	(1.40%)	(0.52%)	(1.35%)	(1.32%)
31 December 2021						
Beginning net asset value	12.15	13.73	14.84	11.46	15.03	29.80
Income from operations:						
Net investment income/(loss)[+]	(0.04)	(0.35)	(0.23)	(0.08)	(0.23)	(0.46)
Net realised and unrealised gain/(loss) on trading activities[+]	0.61	1.95	0.82	0.82	0.90	1.71
Total from operations	0.57	1.60	0.59	0.74	0.67	1.25
Ending net asset value	12.72	15.33	15.43	12.20	15.70	31.05
Total return	4.69%	11.65%	3.98%	6.46%	4.46%	4.19%
Ratios to average net assets						
Expenses[++]	0.82%	2.97%	2.08%	1.25%	2.05%	2.05%
Net investment income/(loss)	(0.34%)	(2.41%)	(1.54%)	(0.66%)	(1.52%)	(1.51%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

5G Connectivity (continued)

	USD A Accumulating Class US$	USD I Accumulating Class US$	USD I Distributing Class US$	USD I2 Accumulating Class US$	USD I3 Accumulating Class US$	USD I5 Accumulating Class US$
31 December 2022						
Beginning net asset value	16.17	17.22	17.21	10.98	11.67	15.89
Income from operations:						
Net investment income/(loss)[+]	(0.15)	(0.06)	(0.06)	(0.02)	(0.02)	(0.01)
Net realised and unrealised gain/(loss) on trading activities[+]	(6.90)	(7.37)	(7.36)	(4.70)	(5.00)	(6.81)
Total from operations	(7.05)	(7.43)	(7.42)	(4.72)	(5.02)	(6.82)
Ending net asset value	9.12	9.79	9.79	6.26	6.65	9.07
Total return	(43.60%)	(43.15%)	(43.11%)	(42.99%)	(43.02%)	(42.92%)
Ratios to average net assets						
Expenses[++]	1.81%	0.96%	0.96%	0.79%	0.71%	0.54%
Net investment income/(loss)	(1.36%)	(0.53%)	(0.51%)	(0.33%)	(0.24%)	(0.12%)
31 December 2021						
Beginning net asset value	15.46	16.32	16.31	10.00	11.03	15.00
Income from operations:						
Net investment income/(loss)[+]	(0.24)	(0.11)	(0.11)	(0.04)	(0.05)	(0.04)
Net realised and unrealised gain/(loss) on trading activities[+]	0.95	1.01	1.01	1.02	0.69	0.93
Total from operations	0.71	0.90	0.90	0.98	0.64	0.89
Ending net asset value	16.17	17.22	17.21	10.98	11.67	15.89
Total return	4.59%	5.51%	5.52%	9.80%	5.80%	5.93%
Ratios to average net assets						
Expenses[++]	2.04%	1.20%	1.21%	1.06%	0.95%	0.76%
Net investment income/(loss)	(1.51%)	(0.66%)	(0.66%)	(0.47%)	(0.40%)	(0.24%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

5G Connectivity (continued)

	USD M Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022		
Beginning net asset value	14.37	10.88
Income from operations:		
Net investment income/(loss)[+]	(0.21)	0.03
Net realised and unrealised gain/(loss) on trading activities[+]	(6.12)	(4.67)
Total from operations	(6.33)	(4.64)
Ending net asset value	8.04	6.24
Total return	(44.05%)	(42.65%)
Ratios to average net assets		
Expenses[++]	2.61%	0.11%
Net investment income/(loss)	(2.15%)	0.36%
31 December 2021		
Beginning net asset value	13.86	10.00
Income from operations:		
Net investment income/(loss)[+]	(0.33)	0.02
Net realised and unrealised gain/(loss) on trading activities[+]	0.84	0.86
Total from operations	0.51	0.88
Ending net asset value	14.37	10.88
Total return	3.68%	8.80%
Ratios to average net assets		
Expenses[++]	2.80%	0.40%
Net investment income/(loss)	(2.33%)	0.20%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Asian Debt - Hard Currency

	USD A (Monthly) Distributing Class US$	USD A Accumulating Class US$	USD C1 Accumulating Class US$	USD I Accumulating Class US$	USD I Distributing Class US$	USD I4 (Monthly) Distributing Class* US$
31 December 2022						
Beginning net asset value	9.54	12.77	10.19	13.26	10.70	10.00
Income from operations:						
Net investment income/(loss)[+]	0.24	0.32	0.17	0.41	0.31	0.10
Net realised and unrealised gain/(loss) on trading activities[+]	(1.56)	(2.10)	(1.68)	(2.20)	(1.70)	0.13
Total from operations	(1.32)	(1.78)	(1.51)	(1.79)	(1.39)	0.23
Distributions	(0.39)	–	–	–	(0.35)	(0.11)
Ending net asset value	7.83	10.99	8.68	11.47	8.96	10.12
Total return	(13.91%)	(13.94%)	(14.82%)	(13.50%)	(13.41%)	2.30%
Ratios to average net assets						
Expenses[++]	1.39%	1.39%	2.39%	0.79%	0.78%	0.52%
Net investment income/(loss)	2.86%	2.84%	1.83%	3.45%	3.47%	3.69%
31 December 2021						
Beginning net asset value	10.17	13.01	10.49	13.43	11.24	–
Income from operations:						
Net investment income/(loss)[+]	0.26	0.35	0.17	0.44	0.35	–
Net realised and unrealised gain/(loss) on trading activities[+]	(0.44)	(0.59)	(0.47)	(0.61)	(0.48)	–
Total from operations	(0.18)	(0.24)	(0.30)	(0.17)	(0.13)	–
Distributions	(0.45)	–	–	–	(0.41)	–
Ending net asset value	9.54	12.77	10.19	13.26	10.70	–
Total return	(1.87%)	(1.84%)	(2.86%)	(1.27%)	(1.23%)	–
Ratios to average net assets						
Expenses[++]	1.42%	1.42%	2.42%	0.82%	0.82%	–
Net investment income/(loss)	2.67%	2.67%	1.69%	3.29%	3.29%	–

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Asian Debt - Hard Currency (continued)

	USD I4 Accumulating Class* US$	USD M Accumulating Class US$	USD X (Monthly) Distributing Class* US$	USD X Accumulating Class US$	USD Z Accumulating Class* US$
31 December 2022					
Beginning net asset value	10.00	10.36	10.00	9.87	10.00
Income from operations:					
Net investment income/(loss)[+]	0.10	0.21	0.08	0.28	0.02
Net realised and unrealised gain/(loss) on trading activities[+]	0.13	(1.71)	0.13	(1.61)	(0.01)
Total from operations	0.23	(1.50)	0.21	(1.33)	0.01
Distributions	–	–	(0.11)	–	–
Ending net asset value	10.23	8.86	10.10	8.54	10.01
Total return	2.30%	(14.48%)	2.10%	(13.48%)	0.10%
Ratios to average net assets					
Expenses[++]	0.52%	1.99%	1.25%	1.00%	0.16%
Net investment income/(loss)	3.69%	2.25%	2.96%	3.24%	3.69%
31 December 2021					
Beginning net asset value	–	10.62	–	10.00	–
Income from operations:					
Net investment income/(loss)[+]	–	0.22	–	0.21	–
Net realised and unrealised gain/(loss) on trading activities[+]	–	(0.48)	–	(0.34)	–
Total from operations	–	(0.26)	–	(0.13)	–
Distributions	–	–	–	–	–
Ending net asset value	–	10.36	–	9.87	–
Total return	–	(2.45%)	–	(1.30%)	–
Ratios to average net assets					
Expenses[++]	–	2.02%	–	0.42%	–
Net investment income/(loss)	–	2.05%	–	3.71%	–

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

China A-Share Equity

	CNY I Accumulating Class CNY	USD I Accumulating Unhedged Class US$	USD I Distributing Unhedged Class US$
31 December 2022			
Beginning net asset value	118.49	13.05	13.05
Income from operations:			
Net investment income/(loss)[+]	0.09	0.03	0.01
Net realised and unrealised gain/(loss) on trading activities[+]	(26.96)	(3.80)	(3.79)
Total from operations	(26.87)	(3.77)	(3.78)
Ending net asset value	91.62	9.28	9.27
Total return	(22.68%)	(28.89%)	(28.97%)
Ratios to average net assets			
Expenses[++]	1.22%	1.18%	1.18%
Net investment income/(loss)	0.09%	0.27%	0.09%
31 December 2021			
Beginning net asset value	118.25	12.75	12.75
Income from operations:			
Net investment income/(loss)[+]	0.49	0.00	(0.03)
Net realised and unrealised gain/(loss) on trading activities[+]	(0.25)	0.30	0.33
Total from operations	0.24	0.30	0.30
Ending net asset value	118.49	13.05	13.05
Total return	0.20%	2.35%	2.35%
Ratios to average net assets			
Expenses[++]	1.07%	1.03%	1.47%
Net investment income/(loss)	0.41%	(0.02%)	(0.25%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

China Bond

	CNY A (Monthly) Distributing Class CNY	CNY I Distributing Class* CNY	CNY Z Accumulating Class CNY	GBP I2 Accumulating Class £	SGD A (Monthly) Distributing Unhedged Class SGD	USD I Accumulating Unhedged Class US$
31 December 2022						
Beginning net asset value	89.21	88.94	121.51	9.69	18.30	11.85
Income from operations:						
Net investment income/(loss)[+]	1.42	0.07	3.54	0.24	0.28	0.26
Net realised and unrealised gain/(loss) on trading activities[+]	(7.23)	0.18	(10.23)	(0.93)	(2.89)	(1.89)
Total from operations	(5.81)	0.25	(6.69)	(0.69)	(2.61)	(1.63)
Distributions	(5.04)	–	–	–	(1.00)	–
Ending net asset value	78.36	89.19	114.82	9.00	14.69	10.22
Total return	(6.70%)	0.25%**	(5.51%)	(7.12%)	(14.73%)	(13.76%)
Ratios to average net assets						
Expenses[++]	1.57%	0.86%	0.27%	0.78%	1.45%	0.87%
Net investment income/(loss)	1.71%	2.36%	3.00%	2.57%	1.66%	2.40%

* Recommencement of operations on 12 December 2022.
** Total return for the period from 1 January 2022 to 15 November 2022 was (6.18)%.

31 December 2021						
Beginning net asset value	95.44	101.25	120.79	10.00	18.78	11.61
Income from operations:						
Net investment income/(loss)[+]	2.69	3.45	5.02	0.34	0.50	0.41
Net realised and unrealised gain/(loss) on trading activities[+]	(3.28)	(3.44)	(4.30)	(0.65)	0.15	(0.17)
Total from operations	(0.59)	0.01	0.72	(0.31)	0.65	0.24
Distributions	(5.64)	(3.66)	–	–	(1.13)	–
Ending net asset value	89.21	97.60	121.51	9.69	18.30	11.85
Total return	(0.72%)	(0.05%)	0.60%	(3.10%)	3.49%	2.07%
Ratios to average net assets						
Expenses[++]	1.49%	0.90%	0.23%	0.74%	1.59%	0.94%
Net investment income/(loss)	2.92%	3.43%	4.20%	3.66%	2.66%	3.43%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

China Bond (continued)

	USD Z Accumulating Class US$	USD Z Accumulating Unhedged Class US$
31 December 2022		
Beginning net asset value	10.13	11.26
Income from operations:		
Net investment income/(loss)[+]	0.28	0.30
Net realised and unrealised gain/(loss) on trading activities[+]	(0.92)	(1.78)
Total from operations	(0.64)	(1.48)
Ending net asset value	9.49	9.78
Total return	(6.32%)	(13.14%)
Ratios to average net assets		
Expenses[++]	0.26%	0.26%
Net investment income/(loss)	2.92%	2.92%
31 December 2021		
Beginning net asset value	10.35	10.96
Income from operations:		
Net investment income/(loss)[+]	0.43	0.43
Net realised and unrealised gain/(loss) on trading activities[+]	(0.65)	(0.13)
Total from operations	(0.22)	0.30
Ending net asset value	10.13	11.26
Total return	(2.13%)	2.74%
Ratios to average net assets		
Expenses[++]	0.25%	0.25%
Net investment income/(loss)	4.15%	3.83%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

China Equity

	CHF I Accumulating Class CHF	EUR A Accumulating Class €	EUR I Accumulating Class €	EUR Z Accumulating Class €	GBP A Distributing Class £	SGD A Accumulating Class SGD
31 December 2022						
Beginning net asset value	16.10	28.39	30.58	23.36	13.93	39.04
Income from operations:						
Net investment income/(loss)[+]	0.14	0.10	0.29	0.42	(0.20)	0.11
Net realised and unrealised gain/(loss) on trading activities[+]	(4.01)	(7.00)	(7.54)	(5.76)	(3.03)	(8.97)
Total from operations	(3.87)	(6.90)	(7.25)	(5.34)	(3.23)	(8.86)
Ending net asset value	12.23	21.49	23.33	18.02	10.70	30.18
Total return	(24.04%)	(24.30%)	(23.71%)	(22.86%)	(23.19%)	(22.69%)
Ratios to average net assets						
Expenses[++]	1.20%	1.96%	1.22%	0.12%	2.04%	1.94%
Net investment income/(loss)	1.06%	0.41%	1.15%	2.19%	(1.39%)	0.35%
31 December 2021						
Beginning net asset value	17.33	30.75	32.88	24.84	15.01	41.98
Income from operations:						
Net investment income/(loss)[+]	0.08	(0.10)	0.16	0.42	(0.04)	(0.15)
Net realised and unrealised gain/(loss) on trading activities[+]	(1.31)	(2.26)	(2.46)	(1.90)	(1.04)	(2.79)
Total from operations	(1.23)	(2.36)	(2.30)	(1.48)	(1.08)	(2.94)
Ending net asset value	16.10	28.39	30.58	23.36	13.93	39.04
Total return	(7.10%)	(7.67%)	(7.00%)	(5.96%)	(7.17%)	(7.00%)
Ratios to average net assets						
Expenses[++]	1.42%	2.26%	1.48%	0.35%	2.23%	2.18%
Net investment income/(loss)	0.45%	(0.30%)	0.48%	1.61%	(0.25%)	(0.33%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

China Equity (continued)

	USD A Accumulating Class US$	USD A Distributing Class US$	USD I Accumulating Class US$	USD I2 Accumulating Class US$	USD M Accumulating Class US$	USD U Accumulating Class US$
31 December 2022						
Beginning net asset value	32.88	20.24	35.53	21.91	19.25	22.88
Income from operations:						
Net investment income/(loss)[+]	0.10	0.06	0.33	0.24	0.02	0.15
Net realised and unrealised gain/(loss) on trading activities[+]	(7.31)	(4.50)	(7.91)	(4.87)	(4.39)	(5.10)
Total from operations	(7.21)	(4.44)	(7.58)	(4.63)	(4.37)	(4.95)
Ending net asset value	25.67	15.80	27.95	17.28	14.88	17.93
Total return	(21.93%)	(21.94%)	(21.33%)	(21.13%)	(22.70%)	(21.63%)
Ratios to average net assets						
Expenses[++]	1.99%	1.99%	1.24%	1.02%	3.00%	1.59%
Net investment income/(loss)	0.36%	0.35%	1.14%	1.35%	0.14%	0.78%
31 December 2021						
Beginning net asset value	35.24	21.70	37.80	23.26	20.84	24.42
Income from operations:						
Net investment income/(loss)[+]	(0.11)	(0.09)	0.18	0.16	(0.28)	0.04
Net realised and unrealised gain/(loss) on trading activities[+]	(2.25)	(1.36)	(2.45)	(1.51)	(1.31)	(1.58)
Total from operations	(2.36)	(1.45)	(2.27)	(1.35)	(1.59)	(1.54)
Distributions	–	(0.01)	–	–	–	–
Ending net asset value	32.88	20.24	35.53	21.91	19.25	22.88
Total return	(6.70%)	(6.67%)	(6.01%)	(5.80%)	(7.63%)	(6.31%)
Ratios to average net assets						
Expenses[++]	2.18%	2.18%	1.43%	1.20%	3.18%	1.78%
Net investment income/(loss)	(0.31%)	(0.41%)	0.46%	0.66%	(1.31%)	0.14%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

China Equity (continued)

	USD Z Accumulating Class US$
31 December 2022	
Beginning net asset value	23.68
Income from operations:	
Net investment income/(loss)[+]	0.44
Net realised and unrealised gain/(loss) on trading activities[+]	(5.29)
Total from operations	(4.85)
Ending net asset value	18.83
Total return	(20.48%)
Ratios to average net assets	
Expenses[++]	0.14%
Net investment income/(loss)	2.23%
31 December 2021	
Beginning net asset value	24.91
Income from operations:	
Net investment income/(loss)[+]	0.41
Net realised and unrealised gain/(loss) on trading activities[+]	(1.64)
Total from operations	(1.23)
Ending net asset value	23.68
Total return	(4.94%)
Ratios to average net assets	
Expenses[++]	0.32%
Net investment income/(loss)	1.55%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

CLO Income

	EUR A Accumulating Class* €	EUR I Accumulating Class €	EUR I2 Distributing Class €	GBP I2 Distributing Class £	GBP Z Accumulating Class £	SEK I Accumulating Class SEK
31 December 2022						
Beginning net asset value	10.00	11.21	9.24	9.37	11.60	113.40
Income from operations:						
Net investment income/(loss)[+]	0.43	0.83	0.62	0.65	0.89	8.01
Net realised and unrealised gain/(loss) on trading activities[+]	(0.76)	(1.81)	(1.41)	(1.31)	(1.65)	(17.37)
Total from operations	(0.33)	(0.98)	(0.79)	(0.66)	(0.76)	(9.36)
Distributions	–	–	(0.55)	(0.54)	–	–
Ending net asset value	9.67	10.23	7.90	8.17	10.84	104.04
Total return	(3.30%)	(8.74%)	(8.68%)	(7.13%)	(6.55%)	(8.25%)
Ratios to average net assets						
Expenses[++]	1.52%	0.86%	0.71%	0.74%	0.13%	0.89%
Net investment income/(loss)	7.87%	7.77%	7.34%	7.49%	7.93%	7.43%
31 December 2021						
Beginning net asset value	–	10.52	9.06	9.12	10.73	105.94
Income from operations:						
Net investment income/(loss)[+]	–	0.50	0.44	0.43	0.59	5.15
Net realised and unrealised gain/(loss) on trading activities[+]	–	0.19	0.16	0.24	0.28	2.31
Total from operations	–	0.69	0.60	0.67	0.87	7.46
Distributions	–	–	(0.42)	(0.42)	–	–
Ending net asset value	–	11.21	9.24	9.37	11.60	113.40
Total return	–	6.56%	6.73%	7.49%	8.11%	7.04%
Ratios to average net assets						
Expenses[++]	–	0.93%	0.80%	0.78%	0.17%	0.96%
Net investment income/(loss)	–	4.60%	4.75%	4.62%	5.25%	4.67%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

CLO Income (continued)

	USD A Accumulating Class* US$	USD I Accumulating Class US$	USD I2 Distributing Class US$	USD I5 Distributing Class US$	USD Z Accumulating Class US$
31 December 2022					
Beginning net asset value	10.00	12.02	10.40	9.89	12.30
Income from operations:					
Net investment income/(loss)+	0.45	0.82	0.73	0.70	0.95
Net realised and unrealised gain/(loss) on trading activities+	(0.62)	(1.65)	(1.43)	(1.34)	(1.72)
Total from operations	(0.17)	(0.83)	(0.70)	(0.64)	(0.77)
Distributions	–	–	(0.61)	(0.60)	–
Ending net asset value	9.83	11.19	9.09	8.65	11.53
Total return	(1.70%)	(6.91%)	(6.82%)	(6.54%)	(6.26%)
Ratios to average net assets					
Expenses++	1.60%	0.87%	0.71%	0.49%	0.11%
Net investment income/(loss)	8.33%	7.19%	7.71%	7.79%	8.17%
31 December 2021					
Beginning net asset value	–	11.18	10.11	9.62	11.35
Income from operations:					
Net investment income/(loss)+	–	0.51	0.47	0.47	0.62
Net realised and unrealised gain/(loss) on trading activities+	–	0.33	0.29	0.27	0.33
Total from operations	–	0.84	0.76	0.74	0.95
Distributions	–	–	(0.47)	(0.47)	–
Ending net asset value	–	12.02	10.40	9.89	12.30
Total return	–	7.51%	7.66%	7.83%	8.37%
Ratios to average net assets					
Expenses++	–	0.92%	0.76%	0.56%	0.16%
Net investment income/(loss)	–	4.40%	4.56%	4.79%	5.17%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Commodities[1]

	GBP I Accumulating Unhedged Class* £	GBP I5 Accumulating Class* £	USD A Accumulating Class* US$	USD I Accumulating Class* US$	USD I5 Accumulating Class* US$	USD M Accumulating Class* US$
31 December 2022						
Beginning net asset value	10.00	10.00	10.00	10.00	10.00	10.00
Income from operations:						
Net investment income/(loss)[+]	0.01	0.07	(0.01)	(0.01)	0.06	(0.05)
Net realised and unrealised gain/(loss) on trading activities[+]	0.42	(0.65)	(0.28)	1.21	(0.28)	(1.04)
Total from operations	0.43	(0.58)	(0.29)	1.20	(0.22)	(1.09)
Ending net asset value	10.43	9.42	9.71	11.20	9.78	8.91
Total return	4.30%	(5.80%)	(2.90%)	12.00%	(2.20%)	(10.90%)
Ratios to average net assets						
Expenses[++]	0.84%	0.53%	1.61%	0.84%	0.53%	2.20%
Net investment income/(loss)	2.14%	1.03%	(0.14%)	(0.08%)	0.73%	(0.84%)

	USD Z Accumulating Class* US$
31 December 2022	
Beginning net asset value	10.00
Income from operations:	
Net investment income/(loss)[+]	0.12
Net realised and unrealised gain/(loss) on trading activities[+]	1.20
Total from operations	1.32
Ending net asset value	11.32
Total return	11.64%
Ratios to average net assets	
Expenses[++]	0.21%
Net investment income/(loss)	1.27%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Corporate Hybrid Bond

	AUD A (Monthly) Distributing Class AUD	CHF P Accumulating Class CHF	CHF P Distributing Class CHF	EUR A (Monthly) Distributing Class €	EUR A Accumulating Class €	EUR I Accumulating Class €
31 December 2022						
Beginning net asset value	9.58	11.27	10.61	9.67	12.14	12.88
Income from operations:						
Net investment income/(loss)[+]	0.23	0.33	0.30	0.23	0.29	0.38
Net realised and unrealised gain/(loss) on trading activities[+]	(1.51)	(1.96)	(1.82)	(1.63)	(2.07)	(2.20)
Total from operations	(1.28)	(1.63)	(1.52)	(1.40)	(1.78)	(1.82)
Distributions	(0.42)	–	(0.30)	(0.36)	–	–
Ending net asset value	7.88	9.64	8.79	7.91	10.36	11.06
Total return	(13.56%)	(14.46%)	(14.47%)	(14.72%)	(14.66%)	(14.13%)
Ratios to average net assets						
Expenses[++]	1.33%	0.64%	0.64%	1.29%	1.29%	0.69%
Net investment income/(loss)	2.72%	3.17%	3.19%	2.65%	2.64%	3.26%
31 December 2021						
Beginning net asset value	10.00	11.23	10.87	10.07	12.15	12.81
Income from operations:						
Net investment income/(loss)[+]	0.21	0.30	0.29	0.21	0.26	0.36
Net realised and unrealised gain/(loss) on trading activities[+]	(0.15)	(0.26)	(0.25)	(0.21)	(0.27)	(0.29)
Total from operations	0.06	0.04	0.04	0.00	(0.01)	0.07
Distributions	(0.48)	–	(0.30)	(0.40)	–	–
Ending net asset value	9.58	11.27	10.61	9.67	12.14	12.88
Total return	0.55%	0.36%	0.37%	(0.05%)	(0.08%)	0.55%
Ratios to average net assets						
Expenses[++]	1.31%	0.66%	0.66%	1.32%	1.32%	0.73%
Net investment income/(loss)	2.15%	2.67%	2.67%	2.16%	2.16%	2.76%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Corporate Hybrid Bond (continued)

	EUR I Distributing Class €	EUR I2 Accumulating Class €	EUR I2 Distributing Class €	EUR I3 Accumulating Class €	EUR I5 Accumulating Class €	EUR M Accumulating Class €
31 December 2022						
Beginning net asset value	10.80	11.86	9.85	11.97	13.12	12.82
Income from operations:						
Net investment income/(loss)[+]	0.31	0.36	0.29	0.37	0.42	0.24
Net realised and unrealised gain/(loss) on trading activities[+]	(1.82)	(2.02)	(1.66)	(2.04)	(2.24)	(2.18)
Total from operations	(1.51)	(1.66)	(1.37)	(1.67)	(1.82)	(1.94)
Distributions	(0.31)	–	(0.29)	–	–	–
Ending net asset value	8.98	10.20	8.19	10.30	11.30	10.88
Total return	(14.14%)	(14.00%)	(14.03%)	(13.95%)	(13.87%)	(15.13%)
Ratios to average net assets						
Expenses[++]	0.69%	0.57%	0.57%	0.51%	0.39%	1.89%
Net investment income/(loss)	3.25%	3.36%	3.38%	3.42%	3.59%	2.06%
31 December 2021						
Beginning net asset value	11.04	11.79	10.01	11.89	13.01	12.91
Income from operations:						
Net investment income/(loss)[+]	0.30	0.34	0.29	0.35	0.40	0.20
Net realised and unrealised gain/(loss) on trading activities[+]	(0.24)	(0.27)	(0.23)	(0.27)	(0.29)	(0.29)
Total from operations	0.06	0.07	0.06	0.08	0.11	(0.09)
Distributions	(0.30)	–	(0.22)	–	–	–
Ending net asset value	10.80	11.86	9.85	11.97	13.12	12.82
Total return	0.55%	0.59%	0.59%	0.67%	0.85%	(0.70%)
Ratios to average net assets						
Expenses[++]	0.72%	0.60%	0.60%	0.56%	0.42%	1.93%
Net investment income/(loss)	2.76%	2.88%	2.88%	2.95%	3.06%	1.55%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Corporate Hybrid Bond (continued)

	EUR M Distributing Class €	EUR P Accumulating Class €	EUR P Distributing Class €	GBP I Accumulating Class £	GBP I2 Accumulating Class £	GBP I2 Distributing Class £
31 December 2022						
Beginning net asset value	9.33	11.46	10.84	12.08	11.88	10.76
Income from operations:						
Net investment income/(loss)[+]	0.17	0.34	0.32	0.37	0.38	0.33
Net realised and unrealised gain/(loss) on trading activities[+]	(1.57)	(1.96)	(1.83)	(1.91)	(1.88)	(1.68)
Total from operations	(1.40)	(1.62)	(1.51)	(1.54)	(1.50)	(1.35)
Distributions	(0.32)	–	(0.31)	–	–	(0.32)
Ending net asset value	7.61	9.84	9.02	10.54	10.38	9.09
Total return	(15.17%)	(14.14%)	(14.05%)	(12.75%)	(12.63%)	(12.63%)
Ratios to average net assets						
Expenses[++]	1.89%	0.66%	0.66%	0.71%	0.59%	0.59%
Net investment income/(loss)	2.04%	3.18%	3.23%	3.38%	3.48%	3.48%
31 December 2021						
Beginning net asset value	9.72	11.39	11.09	11.94	11.73	10.93
Income from operations:						
Net investment income/(loss)[+]	0.15	0.32	0.31	0.33	0.33	0.31
Net realised and unrealised gain/(loss) on trading activities[+]	(0.21)	(0.25)	(0.25)	(0.19)	(0.18)	(0.17)
Total from operations	(0.06)	0.07	0.06	0.14	0.15	0.14
Distributions	(0.33)	–	(0.31)	–	–	(0.31)
Ending net asset value	9.33	11.46	10.84	12.08	11.88	10.76
Total return	(0.62%)	0.61%	0.49%	1.17%	1.28%	1.28%
Ratios to average net assets						
Expenses[++]	1.93%	0.69%	0.68%	0.70%	0.59%	0.58%
Net investment income/(loss)	1.55%	2.79%	2.79%	2.70%	2.81%	2.81%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Corporate Hybrid Bond (continued)

	GBP P Accumulating Class £	GBP P Distributing Class £	SGD A (Monthly) Distributing Class SGD	USD A (Monthly) Distributing Class US$	USD A Accumulating Class US$	USD A Distributing Class US$
31 December 2022						
Beginning net asset value	10.86	10.40	19.43	9.96	12.82	9.93
Income from operations:						
Net investment income/(loss)[+]	0.34	0.32	0.45	0.24	0.31	0.24
Net realised and unrealised gain/(loss) on trading activities[+]	(1.72)	(1.64)	(2.95)	(1.49)	(1.95)	(1.51)
Total from operations	(1.38)	(1.32)	(2.50)	(1.25)	(1.64)	(1.27)
Distributions	–	(0.30)	(0.86)	(0.45)	–	(0.22)
Ending net asset value	9.48	8.78	16.07	8.26	11.18	8.44
Total return	(12.71%)	(12.77%)	(13.05%)	(12.77%)	(12.79%)	(12.83%)
Ratios to average net assets						
Expenses[++]	0.68%	0.68%	1.27%	1.30%	1.30%	1.30%
Net investment income/(loss)	3.42%	3.42%	2.61%	2.68%	2.68%	2.70%
31 December 2021						
Beginning net asset value	10.73	10.56	20.23	10.39	12.72	10.00
Income from operations:						
Net investment income/(loss)[+]	0.30	0.29	0.41	0.21	0.27	0.15
Net realised and unrealised gain/(loss) on trading activities[+]	(0.17)	(0.16)	(0.25)	(0.13)	(0.17)	(0.13)
Total from operations	0.13	0.13	0.16	0.08	0.10	0.02
Distributions	–	(0.29)	(0.96)	(0.51)	–	(0.09)
Ending net asset value	10.86	10.40	19.43	9.96	12.82	9.93
Total return	1.21%	1.23%	0.77%	0.74%	0.79%	0.22%
Ratios to average net assets						
Expenses[++]	0.68%	0.67%	1.27%	1.28%	1.28%	1.28%
Net investment income/(loss)	2.73%	2.72%	2.08%	2.09%	2.09%	2.10%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Corporate Hybrid Bond (continued)

	USD C1 Accumulating Class US$	USD I Accumulating Class US$	USD I Distributing Class US$	USD I2 Accumulating Class US$	USD I2 Distributing Class US$	USD M Accumulating Class US$
31 December 2022						
Beginning net asset value	11.19	14.08	9.94	13.12	11.39	11.38
Income from operations:						
Net investment income/(loss)[+]	0.17	0.41	0.29	0.38	0.35	0.21
Net realised and unrealised gain/(loss) on trading activities[+]	(1.70)	(2.14)	(1.50)	(1.98)	(1.73)	(1.73)
Total from operations	(1.53)	(1.73)	(1.21)	(1.60)	(1.38)	(1.52)
Distributions	–	–	(0.28)	–	(0.33)	–
Ending net asset value	9.66	12.35	8.45	11.52	9.68	9.86
Total return	(13.67%)	(12.29%)	(12.28%)	(12.20%)	(12.20%)	(13.36%)
Ratios to average net assets						
Expenses[++]	2.32%	0.69%	0.70%	0.57%	0.57%	1.91%
Net investment income/(loss)	1.67%	3.22%	3.32%	3.20%	3.52%	2.07%
31 December 2021						
Beginning net asset value	11.22	13.89	10.00	12.93	11.55	11.37
Income from operations:						
Net investment income/(loss)[+]	0.12	0.37	0.19	0.36	0.32	0.17
Net realised and unrealised gain/(loss) on trading activities[+]	(0.15)	(0.18)	(0.13)	(0.17)	(0.15)	(0.16)
Total from operations	(0.03)	0.19	0.06	0.19	0.17	0.01
Distributions	–	–	(0.12)	–	(0.33)	–
Ending net asset value	11.19	14.08	9.94	13.12	11.39	11.38
Total return	(0.27%)	1.37%	0.58%	1.47%	1.45%	0.09%
Ratios to average net assets						
Expenses[++]	2.25%	0.70%	0.75%	0.58%	0.58%	1.86%
Net investment income/(loss)	1.12%	2.68%	2.71%	2.79%	2.79%	1.50%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Corporate Hybrid Bond (continued)

	USD M Distributing Class US$	USD P Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022			
Beginning net asset value	9.87	12.54	13.42
Income from operations:			
Net investment income/(loss)[+]	0.18	0.37	0.48
Net realised and unrealised gain/(loss) on trading activities[+]	(1.48)	(1.91)	(2.06)
Total from operations	(1.30)	(1.54)	(1.58)
Distributions	(0.34)	–	–
Ending net asset value	8.23	11.00	11.84
Total return	(13.35%)	(12.28%)	(11.77%)
Ratios to average net assets			
Expenses[++]	1.91%	0.66%	0.09%
Net investment income/(loss)	2.08%	3.23%	3.97%
31 December 2021			
Beginning net asset value	10.20	12.36	13.16
Income from operations:			
Net investment income/(loss)[+]	0.15	0.33	0.43
Net realised and unrealised gain/(loss) on trading activities[+]	(0.13)	(0.15)	(0.17)
Total from operations	0.02	0.18	0.26
Distributions	(0.35)	–	–
Ending net asset value	9.87	12.54	13.42
Total return	0.15%	1.46%	1.98%
Ratios to average net assets			
Expenses[++]	1.87%	0.66%	0.10%
Net investment income/(loss)	1.51%	2.70%	3.24%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt - Hard Currency

	AUD A (Monthly) Distributing Class AUD	AUD I Distributing Class AUD	CAD I3 Accumulating Unhedged Class* CAD	CHF I2 Accumulating Class CHF	CHF P Accumulating Class CHF	EUR A (Monthly) Distributing Class €
31 December 2022						
Beginning net asset value	9.17	10.32	10.00	9.80	9.89	8.36
Income from operations:						
Net investment income/(loss)[+]	0.35	0.45	0.10	0.42	0.42	0.30
Net realised and unrealised gain/(loss) on trading activities[+]	(2.22)	(2.50)	0.94	(2.49)	(2.52)	(2.08)
Total from operations	(1.87)	(2.05)	1.04	(2.07)	(2.10)	(1.78)
Distributions	(0.42)	(0.46)	–	–	–	(0.38)
Ending net asset value	6.88	7.81	11.04	7.73	7.79	6.20
Total return	(20.61%)	(20.07%)	10.40%	(21.12%)	(21.23%)	(21.52%)
Ratios to average net assets						
Expenses[++]	1.53%	0.82%	0.60%	0.64%	0.74%	1.48%
Net investment income/(loss)	4.67%	5.38%	5.75%	5.27%	5.13%	4.50%
31 December 2021						
Beginning net asset value	10.11	11.16	–	10.25	10.35	9.28
Income from operations:						
Net investment income/(loss)[+]	0.34	0.45	–	0.43	0.42	0.31
Net realised and unrealised gain/(loss) on trading activities[+]	(0.77)	(0.86)	–	(0.88)	(0.88)	(0.77)
Total from operations	(0.43)	(0.41)	–	(0.45)	(0.46)	(0.46)
Distributions	(0.51)	(0.43)	–	–	–	(0.46)
Ending net asset value	9.17	10.32	–	9.80	9.89	8.36
Total return	(4.41%)	(3.74%)	–	(4.39%)	(4.44%)	(5.06%)
Ratios to average net assets						
Expenses[++]	1.55%	0.83%	–	0.67%	0.77%	1.57%
Net investment income/(loss)	3.46%	4.19%	–	4.24%	4.10%	3.50%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

	EUR A Accumulating Class €	EUR I Accumulating Class €	EUR I Accumulating Unhedged Class €	EUR I Distributing Class €	EUR I2 Accumulating Class €	EUR I2 Distributing Class €
31 December 2022						
Beginning net asset value	12.16	13.06	10.22	8.68	9.96	9.32
Income from operations:						
Net investment income/(loss)[+]	0.45	0.58	0.45	0.36	0.44	0.40
Net realised and unrealised gain/(loss) on trading activities[+]	(3.08)	(3.33)	(1.85)	(2.17)	(2.53)	(2.34)
Total from operations	(2.63)	(2.75)	(1.40)	(1.81)	(2.09)	(1.94)
Distributions	–	–	–	(0.38)	–	(0.42)
Ending net asset value	9.53	10.31	8.82	6.49	7.87	6.96
Total return	(21.63%)	(21.06%)	(13.70%)	(21.04%)	(20.98%)	(21.02%)
Ratios to average net assets						
Expenses[++]	1.48%	0.79%	0.79%	0.79%	0.65%	0.65%
Net investment income/(loss)	4.51%	5.13%	5.32%	5.18%	5.31%	5.34%
31 December 2021						
Beginning net asset value	12.79	13.64	9.83	9.45	10.39	10.14
Income from operations:						
Net investment income/(loss)[+]	0.43	0.57	0.43	0.38	0.45	0.42
Net realised and unrealised gain/(loss) on trading activities[+]	(1.06)	(1.15)	(0.04)	(0.78)	(0.88)	(0.83)
Total from operations	(0.63)	(0.58)	0.39	(0.40)	(0.43)	(0.41)
Distributions	–	–	–	(0.37)	–	(0.41)
Ending net asset value	12.16	13.06	10.22	8.68	9.96	9.32
Total return	(4.93%)	(4.25%)	3.97%	(4.36%)	(4.14%)	(4.16%)
Ratios to average net assets						
Expenses[++]	1.57%	0.84%	0.84%	0.84%	0.69%	0.69%
Net investment income/(loss)	3.47%	4.24%	4.24%	4.25%	4.35%	4.39%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

	EUR I3 Accumulating Class €	EUR I3 Accumulating Unhedged Class €	EUR I4 Accumulating Class €	EUR I5 Accumulating Unhedged Class* €	EUR M Accumulating Class €	EUR M Distributing Class €
31 December 2022						
Beginning net asset value	11.16	10.12	12.60	10.00	11.51	8.44
Income from operations:						
Net investment income/(loss)[+]	0.50	0.50	0.58	0.28	0.35	0.25
Net realised and unrealised gain/(loss) on trading activities[+]	(2.83)	(1.86)	(3.21)	(0.28)	(2.91)	(2.10)
Total from operations	(2.33)	(1.36)	(2.63)	0.00	(2.56)	(1.85)
Distributions	–	–	–	–	–	(0.43)
Ending net asset value	8.83	8.76	9.97	10.00	8.95	6.16
Total return	(20.88%)	(13.44%)	(20.87%)	0.00%	(22.24%)	(22.23%)
Ratios to average net assets						
Expenses[++]	0.58%	0.58%	0.51%	0.43%	2.26%	2.26%
Net investment income/(loss)	5.43%	5.41%	5.46%	5.64%	3.71%	3.69%
31 December 2021						
Beginning net asset value	11.64	9.72	13.13	–	12.21	9.41
Income from operations:						
Net investment income/(loss)[+]	0.51	0.44	0.58	–	0.32	0.23
Net realised and unrealised gain/(loss) on trading activities[+]	(0.99)	(0.04)	(1.11)	–	(1.02)	(0.76)
Total from operations	(0.48)	0.40	(0.53)	–	(0.70)	(0.53)
Distributions	–	–	–	–	–	(0.44)
Ending net asset value	11.16	10.12	12.60	–	11.51	8.44
Total return	(4.12%)	4.12%	(4.04%)	–	(5.73%)	(5.75%)
Ratios to average net assets						
Expenses[++]	0.62%	0.62%	0.55%	–	2.40%	2.41%
Net investment income/(loss)	4.47%	4.41%	4.53%	–	2.65%	2.62%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

	EUR P Accumulating Class €	EUR Z Accumulating Class €	GBP I Accumulating Class £	GBP I Distributing Class £	GBP I2 Accumulating Class £	GBP I2 Distributing Class £
31 December 2022						
Beginning net asset value	10.11	10.41	11.92	9.11	10.45	9.47
Income from operations:						
Net investment income/(loss)[+]	0.46	0.51	0.54	0.42	0.49	0.43
Net realised and unrealised gain/(loss) on trading activities[+]	(2.59)	(2.65)	(2.91)	(2.21)	(2.55)	(2.28)
Total from operations	(2.13)	(2.14)	(2.37)	(1.79)	(2.06)	(1.85)
Distributions	–	–	–	(0.41)	–	(0.44)
Ending net asset value	7.98	8.27	9.55	6.91	8.39	7.18
Total return	(21.07%)	(20.56%)	(19.88%)	(19.86%)	(19.71%)	(19.77%)
Ratios to average net assets						
Expenses[++]	0.75%	0.10%	0.82%	0.82%	0.68%	0.68%
Net investment income/(loss)	5.12%	5.88%	5.39%	5.26%	5.54%	5.53%
31 December 2021						
Beginning net asset value	10.56	10.80	12.38	9.85	10.84	10.24
Income from operations:						
Net investment income/(loss)[+]	0.45	0.53	0.51	0.39	0.46	0.42
Net realised and unrealised gain/(loss) on trading activities[+]	(0.90)	(0.92)	(0.97)	(0.75)	(0.85)	(0.78)
Total from operations	(0.45)	(0.39)	(0.46)	(0.36)	(0.39)	(0.36)
Distributions	–	–	–	(0.38)	–	(0.41)
Ending net asset value	10.11	10.41	11.92	9.11	10.45	9.47
Total return	(4.26%)	(3.61%)	(3.72%)	(3.73%)	(3.60%)	(3.60%)
Ratios to average net assets						
Expenses[++]	0.80%	0.11%	0.82%	0.82%	0.68%	0.67%
Net investment income/(loss)	4.39%	4.97%	4.21%	4.20%	4.29%	4.26%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

	GBP P Accumulating Class £	HKD A (Monthly) Distributing Class HKD	JPY I Accumulating Class ¥	SEK A Accumulating Class SEK	SEK I2 Accumulating Class SEK	SGD A (Monthly) Distributing Class SGD
31 December 2022						
Beginning net asset value	10.68	9.73	1,033.60	116.99	98.00	18.39
Income from operations:						
Net investment income/(loss)[+]	0.48	0.36	45.90	4.52	4.77	0.66
Net realised and unrealised gain/(loss) on trading activities[+]	(2.60)	(2.26)	(263.19)	(29.73)	(25.24)	(4.29)
Total from operations	(2.12)	(1.90)	(217.29)	(25.21)	(20.47)	(3.63)
Distributions	–	(0.45)	–	–	–	(0.84)
Ending net asset value	8.56	7.38	816.31	91.78	77.53	13.92
Total return	(19.85%)	(19.74%)	(21.02%)	(21.55%)	(20.89%)	(19.90%)
Ratios to average net assets						
Expenses[++]	0.78%	1.50%	0.80%	1.55%	0.68%	1.46%
Net investment income/(loss)	5.46%	4.55%	5.28%	4.76%	5.44%	4.45%
31 December 2021						
Beginning net asset value	11.09	10.70	1,074.93	122.77	100.00	20.21
Income from operations:						
Net investment income/(loss)[+]	0.46	0.35	45.23	4.30	2.90	0.65
Net realised and unrealised gain/(loss) on trading activities[+]	(0.87)	(0.78)	(86.56)	(10.08)	(4.90)	(1.45)
Total from operations	(0.41)	(0.43)	(41.33)	(5.78)	(2.00)	(0.80)
Distributions	–	(0.54)	–	–	–	(1.02)
Ending net asset value	10.68	9.73	1,033.60	116.99	98.00	18.39
Total return	(3.70%)	(4.16%)	(3.84%)	(4.71%)	(2.00%)	(4.10%)
Ratios to average net assets						
Expenses[++]	0.78%	1.51%	0.84%	1.59%	0.71%	1.51%
Net investment income/(loss)	4.18%	3.37%	4.28%	3.58%	4.78%	3.39%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

	USD A (Monthly) Distributing Class US$	USD A Accumulating Class US$	USD A Distributing Class US$	USD C1 Accumulating Class US$	USD I Accumulating Class US$	USD I Distributing Class US$
31 December 2022						
Beginning net asset value	9.06	13.99	10.06	10.60	14.86	10.02
Income from operations:						
Net investment income/(loss)[+]	0.34	0.53	0.37	0.32	0.66	0.43
Net realised and unrealised gain/(loss) on trading activities[+]	(2.09)	(3.26)	(2.32)	(2.47)	(3.48)	(2.31)
Total from operations	(1.75)	(2.73)	(1.95)	(2.15)	(2.82)	(1.88)
Distributions	(0.42)	–	(0.37)	–	–	(0.44)
Ending net asset value	6.89	11.26	7.74	8.45	12.04	7.70
Total return	(19.53%)	(19.51%)	(19.54%)	(20.28%)	(18.98%)	(18.95%)
Ratios to average net assets						
Expenses[++]	1.50%	1.50%	1.50%	2.50%	0.80%	0.80%
Net investment income/(loss)	4.56%	4.58%	4.62%	3.58%	5.29%	5.26%
31 December 2021						
Beginning net asset value	9.95	14.58	10.73	11.16	15.37	10.79
Income from operations:						
Net investment income/(loss)[+]	0.32	0.48	0.36	0.25	0.62	0.42
Net realised and unrealised gain/(loss) on trading activities[+]	(0.71)	(1.07)	(0.79)	(0.81)	(1.13)	(0.77)
Total from operations	(0.39)	(0.59)	(0.43)	(0.56)	(0.51)	(0.35)
Distributions	(0.50)	–	(0.24)	–	–	(0.42)
Ending net asset value	9.06	13.99	10.06	10.60	14.86	10.02
Total return	(4.04%)	(4.05%)	(4.01%)	(5.02%)	(3.32%)	(3.34%)
Ratios to average net assets						
Expenses[++]	1.51%	1.51%	1.48%	2.51%	0.81%	0.81%
Net investment income/(loss)	3.41%	3.37%	3.48%	2.32%	4.07%	4.10%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

	USD I2 Accumulating Class US$	USD I2 Distributing Class US$	USD I3 Distributing Class US$	USD M Accumulating Class US$	USD M Distributing Class US$	USD P Accumulating Class US$
31 December 2022						
Beginning net asset value	12.87	9.71	9.89	10.67	8.52	11.03
Income from operations:						
Net investment income/(loss)[+]	0.60	0.43	0.44	0.34	0.26	0.49
Net realised and unrealised gain/(loss) on trading activities[+]	(3.02)	(2.23)	(2.28)	(2.49)	(1.96)	(2.57)
Total from operations	(2.42)	(1.80)	(1.84)	(2.15)	(1.70)	(2.08)
Distributions	–	(0.44)	(0.45)	–	(0.43)	–
Ending net asset value	10.45	7.47	7.60	8.52	6.39	8.95
Total return	(18.80%)	(18.74%)	(18.77%)	(20.15%)	(20.22%)	(18.86%)
Ratios to average net assets						
Expenses[++]	0.66%	0.66%	0.59%	2.30%	2.30%	0.77%
Net investment income/(loss)	5.40%	5.38%	5.50%	3.78%	3.79%	5.31%
31 December 2021						
Beginning net asset value	13.30	10.46	10.65	11.21	9.39	11.41
Income from operations:						
Net investment income/(loss)[+]	0.55	0.42	0.44	0.28	0.23	0.46
Net realised and unrealised gain/(loss) on trading activities[+]	(0.98)	(0.75)	(0.77)	(0.82)	(0.66)	(0.84)
Total from operations	(0.43)	(0.33)	(0.33)	(0.54)	(0.43)	(0.38)
Distributions	–	(0.42)	(0.43)	–	(0.44)	–
Ending net asset value	12.87	9.71	9.89	10.67	8.52	11.03
Total return	(3.23%)	(3.24%)	(3.14%)	(4.82%)	(4.74%)	(3.33%)
Ratios to average net assets						
Expenses[++]	0.67%	0.66%	0.60%	2.31%	2.31%	0.77%
Net investment income/(loss)	4.16%	4.21%	4.28%	2.54%	2.53%	4.07%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

	USD X Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022		
Beginning net asset value	10.03	12.27
Income from operations:		
Net investment income/(loss)[+]	0.46	0.64
Net realised and unrealised gain/(loss) on trading activities[+]	(2.34)	(2.89)
Total from operations	(1.88)	(2.25)
Ending net asset value	8.15	10.02
Total return	(18.74%)	(18.34%)
Ratios to average net assets		
Expenses[++]	0.55%	0.10%
Net investment income/(loss)	5.60%	5.77%
31 December 2021		
Beginning net asset value	10.00	12.61
Income from operations:		
Net investment income/(loss)[+]	0.02	0.61
Net realised and unrealised gain/(loss) on trading activities[+]	0.01	(0.95)
Total from operations	0.03	(0.34)
Ending net asset value	10.03	12.27
Total return	0.30%	(2.70%)
Ratios to average net assets		
Expenses[++]	0.73%	0.10%
Net investment income/(loss)	4.62%	4.86%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt - Local Currency

	AUD B (Monthly) Distributing Class AUD	AUD B Accumulating Class AUD	AUD C2 (Monthly) Distributing Class AUD	AUD C2 Accumulating Class AUD	AUD E (Monthly) Distributing Class AUD	AUD E Accumulating Class AUD
31 December 2022						
Beginning net asset value	4.65	9.06	4.64	9.05	4.66	9.05
Income from operations:						
Net investment income/(loss)[+]	0.11	0.22	0.11	0.23	0.11	0.22
Net realised and unrealised gain/(loss) on trading activities[+]	(0.83)	(1.66)	(0.83)	(1.67)	(0.84)	(1.66)
Total from operations	(0.72)	(1.44)	(0.72)	(1.44)	(0.73)	(1.44)
Distributions	(0.39)	–	(0.39)	–	(0.39)	–
Ending net asset value	3.54	7.62	3.53	7.61	3.54	7.61
Total return	(15.78%)	(15.89%)	(15.84%)	(15.91%)	(15.97%)	(15.91%)
Ratios to average net assets						
Expenses[++]	3.04%	3.03%	3.03%	3.03%	3.04%	3.03%
Net investment income/(loss)	2.74%	2.77%	2.68%	2.57%	2.70%	2.77%
31 December 2021						
Beginning net asset value	5.83	10.28	5.84	10.28	5.84	10.27
Income from operations:						
Net investment income/(loss)[+]	0.10	0.19	0.10	0.19	0.11	0.20
Net realised and unrealised gain/(loss) on trading activities[+]	(0.76)	(1.41)	(0.78)	(1.42)	(0.76)	(1.42)
Total from operations	(0.66)	(1.22)	(0.68)	(1.23)	(0.65)	(1.22)
Distributions	(0.52)	–	(0.52)	–	(0.53)	–
Ending net asset value	4.65	9.06	4.64	9.05	4.66	9.05
Total return	(11.82%)	(11.87%)	(12.16%)	(11.96%)	(11.78%)	(11.88%)
Ratios to average net assets						
Expenses[++]	3.14%	3.15%	3.15%	3.15%	3.15%	3.15%
Net investment income/(loss)	1.92%	1.90%	1.81%	1.88%	1.93%	1.95%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt - Local Currency (continued)

	AUD T (Monthly) Distributing Class AUD	AUD T Accumulating Class AUD	EUR A Accumulating Class €	EUR I Accumulating Class €	EUR I Accumulating Unhedged Class €	EUR I2 Accumulating Unhedged Class €
31 December 2022						
Beginning net asset value	4.97	9.66	7.75	8.25	9.93	11.69
Income from operations:						
Net investment income/(loss)[+]	0.16	0.32	0.28	0.35	0.45	0.55
Net realised and unrealised gain/(loss) on trading activities[+]	(0.90)	(1.77)	(1.51)	(1.61)	(1.16)	(1.38)
Total from operations	(0.74)	(1.45)	(1.23)	(1.26)	(0.71)	(0.83)
Distributions	(0.42)	–	–	–	–	–
Ending net asset value	3.81	8.21	6.52	6.99	9.22	10.86
Total return	(15.20%)	(15.01%)	(15.87%)	(15.27%)	(7.15%)	(7.10%)
Ratios to average net assets						
Expenses[++]	2.00%	2.00%	1.65%	0.90%	0.89%	0.75%
Net investment income/(loss)	3.84%	3.85%	3.39%	4.69%	4.75%	4.84%
31 December 2021						
Beginning net asset value	6.17	10.85	8.72	9.21	10.19	11.98
Income from operations:						
Net investment income/(loss)[+]	0.17	0.31	0.28	0.36	0.41	0.51
Net realised and unrealised gain/(loss) on trading activities[+]	(0.81)	(1.50)	(1.25)	(1.32)	(0.67)	(0.80)
Total from operations	(0.64)	(1.19)	(0.97)	(0.96)	(0.26)	(0.29)
Distributions	(0.56)	–	–	–	–	–
Ending net asset value	4.97	9.66	7.75	8.25	9.93	11.69
Total return	(10.95%)	(10.97%)	(11.12%)	(10.42%)	(2.55%)	(2.42%)
Ratios to average net assets						
Expenses[++]	2.10%	2.09%	1.80%	1.01%	1.01%	0.87%
Net investment income/(loss)	3.01%	3.06%	3.35%	4.14%	4.14%	4.34%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt - Local Currency (continued)

	EUR I4 Distributing Unhedged Class €	EUR Y Accumulating Unhedged Class €	GBP I Accumulating Class £	GBP I4 Accumulating Unhedged Class £	GBP I4 Distributing Unhedged Class £	GBP Y Accumulating Unhedged Class £
31 December 2022						
Beginning net asset value	8.12	9.89	8.89	9.83	7.69	9.36
Income from operations:						
Net investment income/(loss)[+]	0.38	0.48	0.39	0.50	0.38	0.49
Net realised and unrealised gain/(loss) on trading activities[+]	(0.93)	(1.15)	(1.63)	(0.66)	(0.51)	(0.63)
Total from operations	(0.55)	(0.67)	(1.24)	(0.16)	(0.13)	(0.14)
Distributions	(0.37)	–	–	–	(0.36)	–
Ending net asset value	7.20	9.22	7.65	9.67	7.20	9.22
Total return	(6.87%)	(6.77%)	(13.95%)	(1.63%)	(1.63%)	(1.50%)
Ratios to average net assets						
Expenses[++]	0.60%	0.51%	0.93%	0.63%	0.64%	0.54%
Net investment income/(loss)	5.05%	5.13%	4.93%	5.21%	5.17%	5.29%
31 December 2021						
Beginning net asset value	8.68	10.00	9.86	10.72	8.76	10.00
Income from operations:						
Net investment income/(loss)[+]	0.37	0.43	0.38	0.44	0.35	0.40
Net realised and unrealised gain/(loss) on trading activities[+]	(0.57)	(0.54)	(1.35)	(1.33)	(1.07)	(1.04)
Total from operations	(0.20)	(0.11)	(0.97)	(0.89)	(0.72)	(0.64)
Distributions	(0.36)	–	–	–	(0.35)	–
Ending net asset value	8.12	9.89	8.89	9.83	7.69	9.36
Total return	(2.29%)	(1.10%)	(9.84%)	(8.30%)	(8.32%)	(6.40%)
Ratios to average net assets						
Expenses[++]	0.70%	0.60%	0.99%	0.69%	0.68%	0.58%
Net investment income/(loss)	4.45%	4.61%	4.04%	4.34%	4.35%	4.43%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt - Local Currency (continued)

	SEK A Accumulating Class SEK	SGD A (Monthly) Distributing Class SGD	USD A (Monthly) Distributing Class US$	USD A Accumulating Class US$	USD B (Monthly) Distributing Class US$	USD B Accumulating Class US$
31 December 2022						
Beginning net asset value	95.54	13.26	5.84	8.99	5.14	9.36
Income from operations:						
Net investment income/(loss)[+]	3.50	0.44	0.20	0.32	0.12	0.23
Net realised and unrealised gain/(loss) on trading activities[+]	(18.58)	(2.29)	(0.98)	(1.53)	(0.86)	(1.60)
Total from operations	(15.08)	(1.85)	(0.78)	(1.21)	(0.74)	(1.37)
Distributions	–	(0.75)	(0.33)	–	(0.43)	–
Ending net asset value	80.46	10.66	4.73	7.78	3.97	7.99
Total return	(15.78%)	(14.02%)	(13.38%)	(13.46%)	(14.56%)	(14.64%)
Ratios to average net assets						
Expenses[++]	1.71%	1.61%	1.67%	1.66%	2.97%	2.98%
Net investment income/(loss)	4.17%	3.95%	4.04%	4.07%	2.70%	2.66%
31 December 2021						
Beginning net asset value	107.28	15.77	6.94	10.01	6.41	10.55
Income from operations:						
Net investment income/(loss)[+]	3.45	0.47	0.20	0.31	0.11	0.19
Net realised and unrealised gain/(loss) on trading activities[+]	(15.19)	(2.04)	(0.88)	(1.33)	(0.80)	(1.38)
Total from operations	(11.74)	(1.57)	(0.68)	(1.02)	(0.69)	(1.19)
Distributions	–	(0.94)	(0.42)	–	(0.58)	–
Ending net asset value	95.54	13.26	5.84	8.99	5.14	9.36
Total return	(10.94%)	(10.26%)	(10.19%)	(10.19%)	(11.35%)	(11.28%)
Ratios to average net assets						
Expenses[++]	1.82%	1.74%	1.73%	1.73%	3.04%	3.04%
Net investment income/(loss)	3.39%	3.21%	3.23%	3.22%	1.88%	1.89%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt - Local Currency (continued)

	USD C2 (Monthly) Distributing Class US$	USD C2 Accumulating Class US$	USD E (Monthly) Distributing Class US$	USD E Accumulating Class US$	USD I (Monthly) Distributing Class US$	USD I Accumulating Class US$
31 December 2022						
Beginning net asset value	5.14	9.36	5.14	9.36	9.23	9.60
Income from operations:						
Net investment income/(loss)[+]	0.12	0.23	0.12	0.23	0.38	0.41
Net realised and unrealised gain/(loss) on trading activities[+]	(0.86)	(1.60)	(0.86)	(1.60)	(1.56)	(1.65)
Total from operations	(0.74)	(1.37)	(0.74)	(1.37)	(1.18)	(1.24)
Distributions	(0.43)	–	(0.43)	–	(0.53)	–
Ending net asset value	3.97	7.99	3.97	7.99	7.52	8.36
Total return	(14.56%)	(14.64%)	(14.56%)	(14.64%)	(12.87%)	(12.92%)
Ratios to average net assets						
Expenses[++]	2.97%	2.96%	2.97%	2.96%	0.91%	0.91%
Net investment income/(loss)	2.70%	2.65%	2.73%	2.75%	4.80%	4.82%
31 December 2021						
Beginning net asset value	6.41	10.56	6.41	10.55	10.00	10.59
Income from operations:						
Net investment income/(loss)[+]	0.11	0.19	0.11	0.19	0.14	0.40
Net realised and unrealised gain/(loss) on trading activities[+]	(0.80)	(1.39)	(0.80)	(1.38)	(0.76)	(1.39)
Total from operations	(0.69)	(1.20)	(0.69)	(1.19)	(0.62)	(0.99)
Distributions	(0.58)	–	(0.58)	–	(0.15)	–
Ending net asset value	5.14	9.36	5.14	9.36	9.23	9.60
Total return	(11.35%)	(11.36%)	(11.35%)	(11.28%)	(6.22%)	(9.35%)
Ratios to average net assets						
Expenses[++]	3.04%	3.05%	3.05%	3.05%	0.94%	0.98%
Net investment income/(loss)	1.88%	1.87%	1.88%	1.91%	4.46%	3.96%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt - Local Currency (continued)

	USD I Distributing Class US$	USD I2 Accumulating Class US$	USD I5 Accumulating Class US$	USD T (Monthly) Distributing Class US$	USD T Accumulating Class US$	USD X Accumulating Class US$
31 December 2022						
Beginning net asset value	8.34	9.30	10.74	5.58	9.99	9.45
Income from operations:						
Net investment income/(loss)[+]	0.34	0.41	(1,994.20)	0.17	0.33	0.44
Net realised and unrealised gain/(loss) on trading activities[+]	(1.41)	(1.59)	1,992.54	(0.93)	(1.71)	(1.62)
Total from operations	(1.07)	(1.18)	(1.66)	(0.76)	(1.38)	(1.18)
Distributions	(0.33)	–	–	(0.47)	–	–
Ending net asset value	6.94	8.12	9.08	4.35	8.61	8.27
Total return	(12.85%)	(12.69%)	(15.46%)	(13.76%)	(13.81%)	(12.49%)
Ratios to average net assets						
Expenses[++]	0.93%	0.76%	–	1.96%	1.95%	0.48%
Net investment income/(loss)	4.72%	4.96%	(21401.14%)	3.78%	3.79%	5.26%
31 December 2021						
Beginning net asset value	9.59	10.25	11.93	6.88	11.15	10.39
Income from operations:						
Net investment income/(loss)[+]	0.35	0.40	0.49	0.18	0.31	0.44
Net realised and unrealised gain/(loss) on trading activities[+]	(1.24)	(1.35)	(1.68)	(0.86)	(1.47)	(1.38)
Total from operations	(0.89)	(0.95)	(1.19)	(0.68)	(1.16)	(0.94)
Distributions	(0.36)	–	–	(0.62)	–	–
Ending net asset value	8.34	9.30	10.74	5.58	9.99	9.45
Total return	(9.46%)	(9.27%)	(9.97%)	(10.34%)	(10.40%)	(9.05%)
Ratios to average net assets						
Expenses[++]	0.98%	0.82%	0.61%	2.03%	2.03%	0.52%
Net investment income/(loss)	3.97%	4.12%	4.25%	2.92%	2.94%	4.44%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt - Local Currency (continued)

	USD Y Accumulating Class US$	ZAR B (Monthly) Distributing Class ZAR	ZAR B Accumulating Class ZAR	ZAR C2 (Monthly) Distributing Class ZAR	ZAR C2 Accumulating Class ZAR	ZAR E (Monthly) Distributing Class ZAR
31 December 2022						
Beginning net asset value	9.18	47.97	122.85	47.95	122.83	47.96
Income from operations:						
Net investment income/(loss)[+]	0.42	1.16	3.18	1.17	3.37	1.17
Net realised and unrealised gain/(loss) on trading activities[+]	(1.57)	(6.89)	(18.06)	(6.89)	(18.23)	(6.89)
Total from operations	(1.15)	(5.73)	(14.88)	(5.72)	(14.86)	(5.72)
Distributions	–	(5.66)	–	(5.66)	–	(5.66)
Ending net asset value	8.03	36.58	107.97	36.57	107.97	36.58
Total return	(12.53%)	(12.08%)	(12.11%)	(12.07%)	0.00%	(12.07%)
Ratios to average net assets						
Expenses[++]	0.52%	3.08%	3.08%	3.09%	3.09%	3.09%
Net investment income/(loss)	5.23%	2.80%	2.81%	2.76%	2.66%	2.77%
31 December 2021						
Beginning net asset value	10.00	60.32	133.54	60.30	133.52	60.32
Income from operations:						
Net investment income/(loss)[+]	0.40	1.10	2.62	1.11	2.59	1.11
Net realised and unrealised gain/(loss) on trading activities[+]	(1.22)	(5.60)	(13.31)	(5.62)	(13.28)	(5.62)
Total from operations	(0.82)	(4.50)	(10.69)	(4.51)	(10.69)	(4.51)
Distributions	–	(7.85)	–	(7.84)	–	(7.85)
Ending net asset value	9.18	47.97	122.85	47.95	122.83	47.96
Total return	(8.20%)	(8.00%)	(8.01%)	(8.01%)	(8.01%)	(8.02%)
Ratios to average net assets						
Expenses[++]	0.58%	3.28%	3.28%	3.29%	3.29%	3.29%
Net investment income/(loss)	4.37%	2.03%	2.03%	2.01%	2.00%	2.01%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt - Local Currency (continued)

	ZAR E Accumulating Class ZAR	ZAR T (Monthly) Distributing Class ZAR	ZAR T Accumulating Class ZAR
31 December 2022			
Beginning net asset value	122.85	51.24	131.23
Income from operations:			
Net investment income/(loss)[+]	3.20	1.66	4.58
Net realised and unrealised gain/(loss) on trading activities[+]	(18.07)	(7.36)	(19.32)
Total from operations	(14.87)	(5.70)	(14.74)
Distributions	–	(6.07)	–
Ending net asset value	107.98	39.47	116.49
Total return	(12.10%)	(11.19%)	(11.23%)
Ratios to average net assets			
Expenses[++]	3.09%	2.03%	2.03%
Net investment income/(loss)	2.74%	3.91%	3.93%
31 December 2021			
Beginning net asset value	133.56	63.79	141.21
Income from operations:			
Net investment income/(loss)[+]	2.55	1.79	4.28
Net realised and unrealised gain/(loss) on trading activities[+]	(13.26)	(6.01)	(14.26)
Total from operations	(10.71)	(4.22)	(9.98)
Distributions	–	(8.33)	–
Ending net asset value	122.85	51.24	131.23
Total return	(8.02%)	(7.07%)	(7.07%)
Ratios to average net assets			
Expenses[++]	3.29%	2.20%	2.19%
Net investment income/(loss)	1.96%	3.13%	3.15%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt Blend

	AUD I3 Distributing Class AUD	EUR A Accumulating Class €	EUR I Accumulating Class €	EUR I Distributing Class €	EUR I2 Accumulating Class €	EUR I2 Distributing Class €
31 December 2022						
Beginning net asset value	8.87	11.09	11.31	8.29	11.60	8.07
Income from operations:						
Net investment income/(loss)[+]	0.41	0.43	0.51	0.36	0.53	0.36
Net realised and unrealised gain/(loss) on trading activities[+]	(1.39)	(1.86)	(1.90)	(1.36)	(1.94)	(1.33)
Total from operations	(0.98)	(1.43)	(1.39)	(1.00)	(1.41)	(0.97)
Distributions	(0.40)	–	–	(0.36)	–	(0.36)
Ending net asset value	7.49	9.66	9.92	6.93	10.19	6.74
Total return	(11.15%)	(12.89%)	(12.29%)	(12.26%)	(12.16%)	(12.21%)
Ratios to average net assets						
Expenses[++]	0.68%	1.55%	0.87%	0.87%	0.73%	0.73%
Net investment income/(loss)	5.38%	4.28%	4.91%	4.92%	4.98%	4.99%
31 December 2021						
Beginning net asset value	9.53	11.49	11.63	8.87	11.91	8.64
Income from operations:						
Net investment income/(loss)[+]	0.39	0.38	0.47	0.35	0.49	0.35
Net realised and unrealised gain/(loss) on trading activities[+]	(0.66)	(0.78)	(0.79)	(0.58)	(0.80)	(0.57)
Total from operations	(0.27)	(0.40)	(0.32)	(0.23)	(0.31)	(0.22)
Distributions	(0.39)	–	–	(0.35)	–	(0.35)
Ending net asset value	8.87	11.09	11.31	8.29	11.60	8.07
Total return	(2.90%)	(3.48%)	(2.75%)	(2.70%)	(2.60%)	(2.62%)
Ratios to average net assets						
Expenses[++]	0.72%	1.67%	0.94%	0.94%	0.80%	0.79%
Net investment income/(loss)	4.27%	3.37%	4.10%	4.09%	4.11%	4.22%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt Blend (continued)

	EUR I3 Distributing Class €	EUR I4 Accumulating Unhedged Class €	EUR I5 Accumulating Class €	EUR M Accumulating Class €	EUR M Distributing Class €	EUR Z Accumulating Class €
31 December 2022						
Beginning net asset value	8.91	10.69	12.22	10.79	7.54	12.06
Income from operations:						
Net investment income/(loss)[+]	0.25	0.53	0.59	0.34	0.22	0.62
Net realised and unrealised gain/(loss) on trading activities[+]	(1.32)	(1.41)	(2.05)	(1.81)	(1.22)	(2.03)
Total from operations	(1.07)	(0.88)	(1.46)	(1.47)	(1.00)	(1.41)
Distributions	(0.36)	–	–	–	(0.49)	–
Ending net asset value	7.48	9.81	10.76	9.32	6.05	10.65
Total return	(12.11%)	(8.23%)	(11.95%)	(13.62%)	(13.51%)	(11.69%)
Ratios to average net assets						
Expenses[++]	0.65%	0.59%	0.52%	2.34%	2.34%	0.18%
Net investment income/(loss)	3.19%	5.24%	5.25%	3.43%	3.37%	5.63%
31 December 2021						
Beginning net asset value	9.54	10.51	12.53	11.27	8.35	12.32
Income from operations:						
Net investment income/(loss)[+]	0.40	0.46	0.55	0.28	0.20	0.59
Net realised and unrealised gain/(loss) on trading activities[+]	(0.64)	(0.28)	(0.86)	(0.76)	(0.55)	(0.85)
Total from operations	(0.24)	0.18	(0.31)	(0.48)	(0.35)	(0.26)
Distributions	(0.39)	–	–	–	(0.46)	–
Ending net asset value	8.91	10.69	12.22	10.79	7.54	12.06
Total return	(2.56%)	1.71%	(2.47%)	(4.26%)	(4.28%)	(2.11%)
Ratios to average net assets						
Expenses[++]	0.73%	0.65%	0.57%	2.51%	2.51%	0.21%
Net investment income/(loss)	4.25%	4.38%	4.47%	2.52%	2.53%	4.83%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt Blend (continued)

	GBP I Accumulating Class £	GBP I Accumulating Unhedged Class £	GBP I Distributing Class £	GBP I Distributing Unhedged Class £	GBP P Accumulating Class £	GBP P Accumulating Unhedged Class £
31 December 2022						
Beginning net asset value	11.71	10.26	8.95	9.09	10.26	10.18
Income from operations:						
Net investment income/(loss)[+]	0.55	0.48	0.41	0.44	0.48	0.51
Net realised and unrealised gain/(loss) on trading activities[+]	(1.61)	(0.81)	(1.22)	(0.73)	(1.41)	(0.84)
Total from operations	(1.06)	(0.33)	(0.81)	(0.29)	(0.93)	(0.33)
Distributions	–	–	(0.39)	(0.41)	–	–
Ending net asset value	10.65	9.93	7.75	8.39	9.33	9.85
Total return	(9.05%)	(3.22%)	(9.08%)	(3.16%)	(9.06%)	(3.24%)
Ratios to average net assets						
Expenses[++]	0.90%	0.91%	0.90%	0.90%	0.88%	0.87%
Net investment income/(loss)	5.10%	4.60%	5.10%	5.14%	5.04%	5.13%
31 December 2021						
Beginning net asset value	12.40	10.79	9.86	9.96	10.85	10.71
Income from operations:						
Net investment income/(loss)[+]	0.48	0.42	0.37	0.38	0.43	0.42
Net realised and unrealised gain/(loss) on trading activities[+]	(1.17)	(0.95)	(0.90)	(0.87)	(1.02)	(0.95)
Total from operations	(0.69)	(0.53)	(0.53)	(0.49)	(0.59)	(0.53)
Distributions	–	–	(0.38)	(0.38)	–	–
Ending net asset value	11.71	10.26	8.95	9.09	10.26	10.18
Total return	(5.56%)	(4.91%)	(5.52%)	(5.00%)	(5.44%)	(4.95%)
Ratios to average net assets						
Expenses[++]	0.92%	0.92%	0.91%	0.92%	0.88%	0.88%
Net investment income/(loss)	3.98%	3.99%	4.02%	4.01%	4.10%	4.04%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt Blend (continued)

	GBP Z Accumulating Class £	NOK U Accumulating Class NOK	SEK A Accumulating Class SEK	SGD A (Monthly) Distributing Class SGD	USD A (Monthly) Distributing Class US$	USD A Accumulating Class US$
31 December 2022						
Beginning net asset value	12.60	110.49	114.14	15.39	7.79	12.29
Income from operations:						
Net investment income/(loss)[+]	0.68	4.80	4.68	0.55	0.28	0.46
Net realised and unrealised gain/(loss) on trading activities[+]	(1.74)	(15.54)	(15.23)	(2.83)	(1.41)	(2.26)
Total from operations	(1.06)	(10.74)	(10.55)	(2.28)	(1.13)	(1.80)
Distributions	–	–	–	(0.80)	(0.40)	–
Ending net asset value	11.54	99.75	103.59	12.31	6.26	10.49
Total return	(8.41%)	(9.72%)	(9.24%)	(15.04%)	(14.64%)	(14.65%)
Ratios to average net assets						
Expenses[++]	0.18%	1.25%	1.62%	1.54%	1.58%	1.58%
Net investment income/(loss)	5.85%	4.74%	4.43%	4.20%	4.32%	4.31%
31 December 2021						
Beginning net asset value	13.24	116.34	116.56	17.33	8.85	13.14
Income from operations:						
Net investment income/(loss)[+]	0.61	4.14	3.95	0.55	0.27	0.41
Net realised and unrealised gain/(loss) on trading activities[+]	(1.25)	(9.99)	(6.37)	(1.50)	(0.83)	(1.26)
Total from operations	(0.64)	(5.85)	(2.42)	(0.95)	(0.56)	(0.85)
Distributions	–	–	–	(0.99)	(0.50)	–
Ending net asset value	12.60	110.49	114.14	15.39	7.79	12.29
Total return	(4.83%)	(5.03%)	(2.08%)	(5.70%)	(6.53%)	(6.47%)
Ratios to average net assets						
Expenses[++]	0.21%	1.29%	1.69%	1.58%	1.60%	1.61%
Net investment income/(loss)	4.71%	3.61%	3.39%	3.47%	3.27%	3.19%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt Blend (continued)

	USD C1 Accumulating Class US$	USD I Accumulating Class US$	USD I Distributing Class US$	USD I2 Distributing Class US$	USD I3 Accumulating Class US$	USD M Accumulating Class US$
31 December 2022						
Beginning net asset value	9.74	11.47	9.38	8.61	10.43	9.79
Income from operations:						
Net investment income/(loss)[+]	0.28	0.49	0.40	0.38	0.48	0.30
Net realised and unrealised gain/(loss) on trading activities[+]	(1.79)	(2.11)	(1.70)	(1.57)	(1.93)	(1.80)
Total from operations	(1.51)	(1.62)	(1.30)	(1.19)	(1.45)	(1.50)
Distributions	–	–	(0.39)	(0.37)	–	–
Ending net asset value	8.23	9.85	7.69	7.05	8.98	8.29
Total return	(15.50%)	(14.12%)	(13.98%)	(13.96%)	(13.90%)	(15.32%)
Ratios to average net assets						
Expenses[++]	2.58%	0.88%	0.88%	0.74%	0.67%	2.38%
Net investment income/(loss)	3.32%	4.78%	4.75%	5.13%	5.24%	3.48%
31 December 2021						
Beginning net asset value	10.52	12.18	10.37	9.52	11.05	10.55
Income from operations:						
Net investment income/(loss)[+]	0.23	0.47	0.39	0.37	0.45	0.24
Net realised and unrealised gain/(loss) on trading activities[+]	(1.01)	(1.18)	(0.98)	(0.90)	(1.07)	(1.00)
Total from operations	(0.78)	(0.71)	(0.59)	(0.53)	(0.62)	(0.76)
Distributions	–	–	(0.40)	(0.38)	–	–
Ending net asset value	9.74	11.47	9.38	8.61	10.43	9.79
Total return	(7.41%)	(5.83%)	(5.85%)	(5.73%)	(5.61%)	(7.20%)
Ratios to average net assets						
Expenses[++]	2.61%	0.90%	0.90%	0.76%	0.69%	2.42%
Net investment income/(loss)	2.21%	3.95%	3.94%	4.09%	4.16%	2.38%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt Blend (continued)

	USD M Distributing Class US$	USD Z Accumulating Class US$
31 December 2022		
Beginning net asset value	7.56	13.52
Income from operations:		
Net investment income/(loss)[+]	0.22	0.68
Net realised and unrealised gain/(loss) on trading activities[+]	(1.37)	(2.50)
Total from operations	(1.15)	(1.82)
Distributions	(0.47)	–
Ending net asset value	5.94	11.70
Total return	(15.37%)	(13.46%)
Ratios to average net assets		
Expenses[++]	2.38%	0.18%
Net investment income/(loss)	3.54%	5.72%
31 December 2021		
Beginning net asset value	8.63	14.26
Income from operations:		
Net investment income/(loss)[+]	0.19	0.65
Net realised and unrealised gain/(loss) on trading activities[+]	(0.79)	(1.39)
Total from operations	(0.60)	(0.74)
Distributions	(0.47)	–
Ending net asset value	7.56	13.52
Total return	(7.18%)	(5.19%)
Ratios to average net assets		
Expenses[++]	2.42%	0.20%
Net investment income/(loss)	2.38%	4.64%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Market Debt Sustainable Investment Grade Blend

	AUD I2 Accumulating Class AUD	NOK I Accumulating Class NOK	USD I Accumulating Class US$	USD I2 Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022					
Beginning net asset value	9.93	116.42	12.07	10.04	11.99
Income from operations:					
Net investment income/(loss)[+]	0.29	3.35	0.33	0.29	0.39
Net realised and unrealised gain/(loss) on trading activities[+]	(1.55)	(16.66)	(2.06)	(1.72)	(2.05)
Total from operations	(1.26)	(13.31)	(1.73)	(1.43)	(1.66)
Ending net asset value	8.67	103.11	10.34	8.61	10.33
Total return	(12.69%)	(11.43%)	(14.33%)	(14.24%)	(13.84%)
Ratios to average net assets					
Expenses[++]	0.74%	0.89%	0.81%	0.73%	0.27%
Net investment income/(loss)	3.32%	3.20%	3.17%	3.26%	3.66%
31 December 2021					
Beginning net asset value	10.00	121.36	12.70	10.00	12.54
Income from operations:					
Net investment income/(loss)[+]	0.22	2.83	0.28	0.20	0.35
Net realised and unrealised gain/(loss) on trading activities[+]	(0.29)	(7.77)	(0.91)	(0.16)	(0.90)
Total from operations	(0.07)	(4.94)	(0.63)	0.04	(0.55)
Ending net asset value	9.93	116.42	12.07	10.04	11.99
Total return	(0.70%)	(4.07%)	(4.96%)	0.40%	(4.39%)
Ratios to average net assets					
Expenses[++]	0.77%	0.92%	0.86%	0.75%	0.26%
Net investment income/(loss)	2.52%	2.46%	2.33%	2.49%	2.93%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Markets Equity

	AUD B Accumulating Class AUD	AUD C2 Accumulating Class AUD	AUD E Accumulating Class AUD	AUD T Accumulating Class AUD	CAD I Distributing Unhedged Class CAD	CAD I2 Distributing Class CAD
31 December 2022						
Beginning net asset value	12.57	12.57	12.56	13.22	9.67	10.16
Income from operations:						
Net investment income/(loss)[+]	(0.15)	(0.16)	(0.12)	(0.02)	0.07	0.08
Net realised and unrealised gain/(loss) on trading activities[+]	(3.29)	(3.28)	(3.32)	(3.51)	(1.84)	(2.60)
Total from operations	(3.44)	(3.44)	(3.44)	(3.53)	(1.77)	(2.52)
Distributions	–	–	–	–	(0.03)	0.00
Ending net asset value	9.13	9.13	9.12	9.69	7.87	7.64
Total return	(27.37%)	(27.37%)	(27.39%)	(26.70%)	(18.34%)	(24.79%)
Ratios to average net assets						
Expenses[++]	3.35%	3.35%	3.35%	2.33%	1.33%	1.12%
Net investment income/(loss)	(1.42%)	(1.52%)	(1.22%)	(0.21%)	0.82%	1.01%
31 December 2021						
Beginning net asset value	13.57	13.58	13.57	14.13	10.30	10.00
Income from operations:						
Net investment income/(loss)[+]	(0.22)	(0.17)	(0.26)	(0.07)	0.02	0.02
Net realised and unrealised gain/(loss) on trading activities[+]	(0.78)	(0.84)	(0.75)	(0.84)	(0.57)	0.14
Total from operations	(1.00)	(1.01)	(1.01)	(0.91)	(0.55)	0.16
Distributions	–	–	–	–	(0.08)	–
Ending net asset value	12.57	12.57	12.56	13.22	9.67	10.16
Total return	(7.37%)	(7.44%)	(7.44%)	(6.44%)	(5.42%)	1.60%
Ratios to average net assets						
Expenses[++]	3.59%	3.57%	3.60%	2.56%	1.48%	0.78%
Net investment income/(loss)	(1.61%)	(1.30%)	(1.85%)	(0.52%)	0.17%	4.36%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Markets Equity (continued)

	EUR I Accumulating Class €	EUR M Accumulating Class €	EUR Z Accumulating Class €	GBP I Accumulating Class £	GBP Z Accumulating Class £	USD A Accumulating Class US$
31 December 2022						
Beginning net asset value	11.68	13.67	9.85	13.06	15.52	12.53
Income from operations:						
Net investment income/(loss)[+]	0.05	(0.14)	0.14	0.08	0.18	(0.02)
Net realised and unrealised gain/(loss) on trading activities[+]	(3.13)	(3.66)	(2.66)	(3.37)	(3.98)	(3.07)
Total from operations	(3.08)	(3.80)	(2.52)	(3.29)	(3.80)	(3.09)
Ending net asset value	8.60	9.87	7.33	9.77	11.72	9.44
Total return	(26.37%)	(27.80%)	(25.58%)	(25.19%)	(24.48%)	(24.66%)
Ratios to average net assets						
Expenses[++]	1.26%	3.23%	0.27%	1.31%	0.28%	2.28%
Net investment income/(loss)	0.47%	(1.26%)	1.72%	0.76%	1.30%	(0.20%)
31 December 2021						
Beginning net asset value	12.37	14.78	10.33	13.76	16.19	13.27
Income from operations:						
Net investment income/(loss)[+]	0.08	(0.24)	0.17	0.08	0.26	(0.06)
Net realised and unrealised gain/(loss) on trading activities[+]	(0.77)	(0.87)	(0.65)	(0.78)	(0.93)	(0.68)
Total from operations	(0.69)	(1.11)	(0.48)	(0.70)	(0.67)	(0.74)
Ending net asset value	11.68	13.67	9.85	13.06	15.52	12.53
Total return	(5.58%)	(7.51%)	(4.65%)	(5.09%)	(4.14%)	(5.58%)
Ratios to average net assets						
Expenses[++]	1.52%	3.62%	0.48%	1.49%	0.47%	2.46%
Net investment income/(loss)	0.65%	(1.63%)	1.65%	0.58%	1.59%	(0.42%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Markets Equity (continued)

	USD B Accumulating Class US$	USD C2 Accumulating Class US$	USD E Accumulating Class US$	USD I Accumulating Class US$	USD M Accumulating Class US$	USD T Accumulating Class US$
31 December 2022						
Beginning net asset value	13.34	13.33	13.33	14.00	14.21	14.04
Income from operations:						
Net investment income/(loss)[+]	(0.15)	(0.15)	(0.12)	0.09	(0.15)	0.01
Net realised and unrealised gain/(loss) on trading activities[+]	(3.23)	(3.23)	(3.27)	(3.43)	(3.46)	(3.48)
Total from operations	(3.38)	(3.38)	(3.39)	(3.34)	(3.61)	(3.47)
Ending net asset value	9.96	9.95	9.94	10.66	10.60	10.57
Total return	(25.34%)	(25.36%)	(25.43%)	(23.86%)	(25.40%)	(24.72%)
Ratios to average net assets						
Expenses[++]	3.28%	3.28%	3.28%	1.28%	3.28%	2.29%
Net investment income/(loss)	(1.35%)	(1.36%)	(1.15%)	0.79%	(1.30%)	0.12%
31 December 2021						
Beginning net asset value	14.27	14.27	14.27	14.68	15.20	14.87
Income from operations:						
Net investment income/(loss)[+]	(0.21)	(0.23)	(0.28)	0.09	(0.23)	(0.07)
Net realised and unrealised gain/(loss) on trading activities[+]	(0.72)	(0.71)	(0.66)	(0.77)	(0.76)	(0.76)
Total from operations	(0.93)	(0.94)	(0.94)	(0.68)	(0.99)	(0.83)
Ending net asset value	13.34	13.33	13.33	14.00	14.21	14.04
Total return	(6.52%)	(6.59%)	(6.59%)	(4.63%)	(6.51%)	(5.58%)
Ratios to average net assets						
Expenses[++]	3.47%	3.48%	3.51%	1.47%	3.48%	2.47%
Net investment income/(loss)	(1.48%)	(1.61%)	(1.90%)	0.57%	(1.48%)	(0.46%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Markets Equity (continued)

	USD Z Accumulating Class US$	ZAR B Accumulating Class ZAR	ZAR C2 Accumulating Class ZAR	ZAR E Accumulating Class ZAR	ZAR T Accumulating Class ZAR
31 December 2022					
Beginning net asset value	14.23	159.43	159.42	159.43	168.00
Income from operations:					
Net investment income/(loss)[+]	0.19	(2.17)	(2.29)	(1.88)	(0.27)
Net realised and unrealised gain/(loss) on trading activities[+]	(3.48)	(35.75)	(35.63)	(36.04)	(38.40)
Total from operations	(3.29)	(37.92)	(37.92)	(37.92)	(38.67)
Ending net asset value	10.94	121.51	121.50	121.51	129.33
Total return	(23.12%)	(23.78%)	(23.79%)	(23.78%)	(23.02%)
Ratios to average net assets					
Expenses[++]	0.28%	3.41%	3.41%	3.41%	2.37%
Net investment income/(loss)	1.57%	(1.58%)	(1.67%)	(1.41%)	(0.20%)
31 December 2021					
Beginning net asset value	14.77	164.45	164.43	164.44	171.56
Income from operations:					
Net investment income/(loss)[+]	0.27	(2.78)	(3.05)	(2.85)	(0.92)
Net realised and unrealised gain/(loss) on trading activities[+]	(0.81)	(2.24)	(1.96)	(2.16)	(2.64)
Total from operations	(0.54)	(5.02)	(5.01)	(5.01)	(3.56)
Ending net asset value	14.23	159.43	159.42	159.43	168.00
Total return	(3.66%)	(3.05%)	(3.05%)	(3.05%)	(2.08%)
Ratios to average net assets					
Expenses[++]	0.45%	3.75%	3.76%	3.75%	2.67%
Net investment income/(loss)	1.81%	(1.63%)	(1.78%)	(1.66%)	(0.52%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Emerging Markets Select Equity

	EUR I Accumulating Unhedged Class €	JPY I Accumulating Unhedged Class ¥	USD I Accumulating Class US$	USD I5 Accumulating Class US$
31 December 2022				
Beginning net asset value	10.88	1,294.74	11.79	11.33
Income from operations:				
Net investment income/(loss)[+]	0.04	5.20	0.04	0.08
Net realised and unrealised gain/(loss) on trading activities[+]	(2.22)	(186.99)	(2.99)	(2.88)
Total from operations	(2.18)	(181.79)	(2.95)	(2.80)
Ending net asset value	8.70	1,112.95	8.84	8.53
Total return	(20.04%)	(14.04%)	(25.02%)	(24.71%)
Ratios to average net assets				
Expenses[++]	1.13%	1.15%	1.14%	0.71%
Net investment income/(loss)	0.39%	0.44%	0.44%	0.82%
31 December 2021				
Beginning net asset value	10.55	1,210.66	12.29	11.77
Income from operations:				
Net investment income/(loss)[+]	0.07	10.78	0.10	0.04
Net realised and unrealised gain/(loss) on trading activities[+]	0.26	73.30	(0.60)	(0.48)
Total from operations	0.33	84.08	(0.50)	(0.44)
Ending net asset value	10.88	1,294.74	11.79	11.33
Total return	3.13%	6.94%	(4.07%)	(3.74%)
Ratios to average net assets				
Expenses[++]	1.31%	1.35%	1.29%	0.85%
Net investment income/(loss)	0.60%	0.81%	0.81%	0.31%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Euro Bond Absolute Return

	EUR I Accumulating Class €	EUR I Distributing Class €	EUR I5 Accumulating Class €	USD Z Accumulating Class US$
31 December 2022				
Beginning net asset value	11.04	10.73	11.04	11.11
Income from operations:				
Net investment income/(loss)[+]	0.21	0.21	0.24	0.28
Net realised and unrealised gain/(loss) on trading activities[+]	(0.73)	(0.70)	(0.73)	(0.53)
Total from operations	(0.52)	(0.49)	(0.49)	(0.25)
Distributions	–	(0.20)	–	–
Ending net asset value	10.52	10.04	10.55	10.86
Total return	(4.71%)	(4.58%)	(4.44%)	(2.25%)
Ratios to average net assets				
Expenses[++]	0.68%	0.69%	0.46%	0.24%
Net investment income/(loss)	1.97%	2.08%	2.26%	2.58%
31 December 2021				
Beginning net asset value	10.69	10.53	10.67	10.62
Income from operations:				
Net investment income/(loss)[+]	0.15	0.15	0.18	0.20
Net realised and unrealised gain/(loss) on trading activities[+]	0.20	0.18	0.19	0.29
Total from operations	0.35	0.33	0.37	0.49
Distributions	–	(0.13)	–	–
Ending net asset value	11.04	10.73	11.04	11.11
Total return	3.27%	3.19%	3.47%	4.61%
Ratios to average net assets				
Expenses[++]	0.76%	0.75%	0.54%	0.29%
Net investment income/(loss)	1.37%	1.43%	1.68%	1.82%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Euro Opportunistic Bond

	EUR I Accumulating Class €	EUR I Distributing Class €
31 December 2022		
Beginning net asset value	11.80	11.42
Income from operations:		
Net investment income/(loss)[+]	0.29	0.25
Net realised and unrealised gain/(loss) on trading activities[+]	(2.13)	(2.03)
Total from operations	(1.84)	(1.78)
Distributions	–	(0.23)
Ending net asset value	9.96	9.41
Total return	(15.59%)	(15.68%)
Ratios to average net assets		
Expenses[++]	0.57%	0.57%
Net investment income/(loss)	2.75%	2.48%
31 December 2021		
Beginning net asset value	11.69	11.47
Income from operations:		
Net investment income/(loss)[+]	0.19	0.18
Net realised and unrealised gain/(loss) on trading activities[+]	(0.08)	(0.07)
Total from operations	0.11	0.11
Distributions	–	(0.16)
Ending net asset value	11.80	11.42
Total return	0.94%	0.94%
Ratios to average net assets		
Expenses[++]	0.57%	0.57%
Net investment income/(loss)	1.58%	1.57%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

European High Yield Bond

	EUR I Accumulating Class €	EUR M Accumulating Class €	EUR X Accumulating Class €	USD A (Monthly) Distributing Class US$	USD I Accumulating Class US$	USD X Accumulating Class US$
31 December 2022						
Beginning net asset value	13.64	12.65	11.91	9.97	15.39	12.87
Income from operations:						
Net investment income/(loss)[+]	0.46	0.29	0.45	0.27	0.53	0.48
Net realised and unrealised gain/(loss) on trading activities[+]	(1.76)	(1.63)	(1.54)	(1.08)	(1.69)	(1.40)
Total from operations	(1.30)	(1.34)	(1.09)	(0.81)	(1.16)	(0.92)
Distributions	–	–	–	(0.53)	–	–
Ending net asset value	12.34	11.31	10.82	8.63	14.23	11.95
Total return	(9.53%)	(10.59%)	(9.15%)	(8.12%)	(7.54%)	(7.15%)
Ratios to average net assets						
Expenses[++]	0.81%	2.01%	0.41%	1.43%	0.82%	0.42%
Net investment income/(loss)	3.68%	2.49%	4.07%	3.04%	3.72%	4.05%
31 December 2021						
Beginning net asset value	13.13	12.33	11.43	10.17	14.70	12.25
Income from operations:						
Net investment income/(loss)[+]	0.49	0.30	0.47	0.29	0.52	0.49
Net realised and unrealised gain/(loss) on trading activities[+]	0.02	0.02	0.01	0.11	0.17	0.13
Total from operations	0.51	0.32	0.48	0.40	0.69	0.62
Distributions	–	–	–	(0.60)	–	–
Ending net asset value	13.64	12.65	11.91	9.97	15.39	12.87
Total return	3.88%	2.60%	4.20%	4.06%	4.69%	5.06%
Ratios to average net assets						
Expenses[++]	0.84%	2.03%	0.43%	1.39%	0.82%	0.41%
Net investment income/(loss)	3.60%	2.41%	4.01%	2.86%	3.42%	3.96%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

European High Yield Bond (continued)

	USD Z Accumulating Class US$
31 December 2022	
Beginning net asset value	12.09
Income from operations:	
Net investment income/(loss)[+]	0.49
Net realised and unrealised gain/(loss) on trading activities[+]	(1.33)
Total from operations	(0.84)
Ending net asset value	11.25
Total return	(6.95%)
Ratios to average net assets	
Expenses[++]	0.22%
Net investment income/(loss)	4.33%
31 December 2021	
Beginning net asset value	11.48
Income from operations:	
Net investment income/(loss)[+]	0.48
Net realised and unrealised gain/(loss) on trading activities[+]	0.13
Total from operations	0.61
Ending net asset value	12.09
Total return	5.31%
Ratios to average net assets	
Expenses[++]	0.23%
Net investment income/(loss)	4.09%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

European Sustainable Equity[2]

	EUR A Distributing Class* €	EUR I Accumulating Class €	EUR I Distributing Class €	EUR I3 Distributing Class €	EUR I5 Accumulating Class €	EUR M Accumulating Class €
31 December 2022						
Beginning net asset value	10.00	12.14	12.15	10.37	10.57	11.97
Income from operations:						
Net investment income/(loss)[+]	(0.02)	0.05	0.07	0.06	0.08	(0.10)
Net realised and unrealised gain/(loss) on trading activities[+]	(2.05)	(3.08)	(3.10)	(2.64)	(2.69)	(3.04)
Total from operations	(2.07)	(3.03)	(3.03)	(2.58)	(2.61)	(3.14)
Distributions	–	–	(0.03)	0.00	–	–
Ending net asset value	7.93	9.11	9.09	7.79	7.96	8.83
Total return	(20.70%)	(24.96%)	(25.02%)	(24.86%)	(24.69%)	(26.23%)
Ratios to average net assets						
Expenses[++]	1.66%	0.75%	0.75%	0.59%	0.46%	2.46%
Net investment income/(loss)	(0.24%)	0.53%	0.68%	0.72%	0.89%	(1.10%)
31 December 2021						
Beginning net asset value	–	10.00	10.00	10.00	10.00	10.00
Income from operations:						
Net investment income/(loss)[+]	–	(0.18)	(0.12)	0.00	(0.03)	(0.35)
Net realised and unrealised gain/(loss) on trading activities[+]	–	2.32	2.30	0.37	0.60	2.32
Total from operations	–	2.14	2.18	0.37	0.57	1.97
Distributions	–	–	(0.03)	0.00	–	–
Ending net asset value	–	12.14	12.15	10.37	10.57	11.97
Total return	–	21.40%	21.50%	3.70%	5.70%	19.70%
Ratios to average net assets						
Expenses[++]	–	2.90%	1.82%	0.27%	0.97%	4.67%
Net investment income/(loss)	–	(1.79%)	(1.18%)	0.21%	(0.51%)	(3.62%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

European Sustainable Equity[2] (continued)

	EUR Z Accumulating Class €	USD A Accumulating Unhedged Class US$	USD I Accumulating Unhedged Class US$	USD M Accumulating Unhedged Class US$
31 December 2022				
Beginning net asset value	12.09	11.50	11.58	11.43
Income from operations:				
Net investment income/(loss)[+]	0.00	(0.02)	0.05	(0.09)
Net realised and unrealised gain/(loss) on trading activities[+]	(2.97)	(3.45)	(3.48)	(3.43)
Total from operations	(2.97)	(3.47)	(3.43)	(3.52)
Ending net asset value	9.12	8.03	8.15	7.91
Total return	(24.57%)	(30.17%)	(29.62%)	(30.80%)
Ratios to average net assets				
Expenses[++]	0.29%	1.64%	0.77%	2.46%
Net investment income/(loss)	(0.03%)	(0.27%)	0.60%	(1.08%)
31 December 2021				
Beginning net asset value	10.00	10.00	10.00	10.00
Income from operations:				
Net investment income/(loss)[+]	(0.05)	(0.22)	(0.76)	(0.29)
Net realised and unrealised gain/(loss) on trading activities[+]	2.14	1.72	2.34	1.72
Total from operations	2.09	1.50	1.58	1.43
Distributions	–	–	–	–
Ending net asset value	12.09	11.50	11.58	11.43
Total return	20.90%	15.00%	15.80%	14.30%
Ratios to average net assets				
Expenses[++]	1.39%	3.55%	10.29%	4.33%
Net investment income/(loss)	(0.57%)	(2.45%)	(8.18%)	(3.23%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Event Driven[1]

	GBP I5 Accumulating Class £	GBP I5 Distributing Class £	GBP P Accumulating Class £	USD I Accumulating Class US$	USD I5 Accumulating Class US$
31 December 2022					
Beginning net asset value	10.00	10.00	10.00	10.00	10.00
Income from operations:					
Net investment income/(loss)[+]	(0.02)	(0.02)	(0.03)	(0.04)	(0.02)
Net realised and unrealised gain/(loss) on trading activities[+]	0.13	0.13	0.13	0.16	0.15
Total from operations	0.11	0.11	0.10	0.12	0.13
Ending net asset value	10.11	10.11	10.10	10.12	10.13
Total return	1.10%	1.10%	1.00%	1.20%	1.30%
Ratios to average net assets					
Expenses[++]	1.76%	1.72%	2.42%	2.70%	1.94%
Net investment income/(loss)	(1.13%)	(1.10%)	(1.79%)	(2.07%)	(1.30%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global Bond

	AUD T (Monthly) Distributing Class AUD	USD C1 Accumulating Class US$	USD I Accumulating Benchmark Hedged Class* US$	USD I Accumulating Class US$	USD M Accumulating Class US$	USD T (Monthly) Distributing Class US$
31 December 2022						
Beginning net asset value	9.22	10.29	10.00	11.42	10.76	9.38
Income from operations:						
Net investment income/(loss)[+]	0.11	0.06	0.07	0.20	0.09	0.11
Net realised and unrealised gain/(loss) on trading activities[+]	(1.69)	(1.78)	0.11	(1.99)	(1.85)	(1.61)
Total from operations	(1.58)	(1.72)	0.18	(1.79)	(1.76)	(1.50)
Distributions	(0.20)	–	–	–	–	(0.21)
Ending net asset value	7.44	8.57	10.18	9.63	9.00	7.67
Total return	(17.25%)	(16.72%)	1.80%	(15.67%)	(16.36%)	(16.15%)
Ratios to average net assets						
Expenses[++]	1.12%	1.83%	0.62%	0.52%	1.41%	1.10%
Net investment income/(loss)	1.42%	0.63%	2.48%	1.97%	0.95%	1.39%
31 December 2021						
Beginning net asset value	10.00	10.97	–	12.00	11.43	10.00
Income from operations:						
Net investment income/(loss)[+]	0.08	0.01	–	0.18	0.06	0.08
Net realised and unrealised gain/(loss) on trading activities[+]	(0.67)	(0.69)	–	(0.76)	(0.73)	(0.50)
Total from operations	(0.59)	(0.68)	–	(0.58)	(0.67)	(0.42)
Distributions	(0.19)	–	–	–	–	(0.20)
Ending net asset value	9.22	10.29	–	11.42	10.76	9.38
Total return	(5.90%)	(6.20%)	–	(4.83%)	(5.86%)	(4.27%)
Ratios to average net assets						
Expenses[++]	1.26%	2.03%	–	0.62%	1.63%	1.22%
Net investment income/(loss)	0.96%	0.13%	–	1.52%	0.53%	0.93%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global Bond (continued)

	USD Z Accumulating Class US$	ZAR T (Monthly) Distributing Class ZAR
31 December 2022		
Beginning net asset value	11.94	92.85
Income from operations:		
Net investment income/(loss)[+]	0.24	1.16
Net realised and unrealised gain/(loss) on trading activities[+]	(2.08)	(13.12)
Total from operations	(1.84)	(11.96)
Distributions	–	(5.39)
Ending net asset value	10.10	75.50
Total return	(15.41%)	(13.12%)
Ratios to average net assets		
Expenses[++]	0.21%	1.14%
Net investment income/(loss)	2.26%	1.43%
31 December 2021		
Beginning net asset value	12.50	100.00
Income from operations:		
Net investment income/(loss)[+]	0.24	0.88
Net realised and unrealised gain/(loss) on trading activities[+]	(0.80)	(2.56)
Total from operations	(0.56)	(1.68)
Distributions	–	(5.47)
Ending net asset value	11.94	92.85
Total return	(4.48%)	(1.69%)
Ratios to average net assets		
Expenses[++]	0.22%	1.32%
Net investment income/(loss)	1.93%	1.01%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global Diversified Income FMP – 2024

	EUR A Accumulating Class €	EUR A Distributing Class €	EUR I Distributing Class €	GBP I Distributing Class £	HKD A Distributing Class HKD	SGD A Distributing Class SGD
31 December 2022						
Beginning net asset value	10.33	9.90	9.79	9.99	9.90	20.00
Income from operations:						
Net investment income/(loss)[+]	0.35	0.32	0.36	0.38	0.33	0.65
Net realised and unrealised gain/(loss) on trading activities[+]	(1.01)	(0.94)	(0.94)	(0.82)	(0.81)	(1.56)
Total from operations	(0.66)	(0.62)	(0.58)	(0.44)	(0.48)	(0.91)
Distributions	–	(0.34)	(0.38)	(0.39)	(0.34)	(0.69)
Ending net asset value	9.67	8.94	8.83	9.16	9.08	18.40
Total return	(6.39%)	(6.28%)	(6.00%)	(4.41%)	(4.88%)	(4.56%)
Ratios to average net assets						
Expenses[++]	0.87%	0.87%	0.47%	0.49%	0.88%	0.86%
Net investment income/(loss)	3.51%	3.51%	3.91%	4.06%	3.56%	3.47%
31 December 2021						
Beginning net asset value	10.46	10.48	10.34	10.51	10.38	21.00
Income from operations:						
Net investment income/(loss)[+]	0.40	0.38	0.41	0.41	0.36	0.73
Net realised and unrealised gain/(loss) on trading activities[+]	(0.53)	(0.50)	(0.48)	(0.41)	(0.40)	(0.80)
Total from operations	(0.13)	(0.12)	(0.07)	0.00	(0.04)	(0.07)
Distributions	–	(0.46)	(0.48)	(0.52)	(0.44)	(0.93)
Ending net asset value	10.33	9.90	9.79	9.99	9.90	20.00
Total return	(1.24%)	(1.25%)	(0.72%)	(0.06%)	(0.46%)	(0.35%)
Ratios to average net assets						
Expenses[++]	0.92%	0.93%	0.51%	0.50%	0.90%	0.90%
Net investment income/(loss)	3.74%	3.71%	4.13%	4.04%	3.58%	3.58%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global Diversified Income FMP – 2024 (continued)

	USD A Accumulating Class US$	USD A Distributing Class US$	USD I Accumulating Class US$	USD I Distributing Class US$	USD X Accumulating Class US$	USD X Distributing Class US$
31 December 2022						
Beginning net asset value	10.47	10.00	10.53	10.01	10.53	10.01
Income from operations:						
Net investment income/(loss)[+]	0.36	0.33	0.40	0.37	0.40	0.37
Net realised and unrealised gain/(loss) on trading activities[+]	(0.82)	(0.76)	(0.82)	(0.77)	(0.83)	(0.76)
Total from operations	(0.46)	(0.43)	(0.42)	(0.40)	(0.43)	(0.39)
Distributions	–	(0.34)	–	(0.38)	–	(0.38)
Ending net asset value	10.01	9.23	10.11	9.23	10.10	9.24
Total return	(4.39%)	(4.28%)	(3.99%)	(3.99%)	(4.08%)	(3.94%)
Ratios to average net assets						
Expenses[++]	0.88%	0.88%	0.48%	0.48%	0.53%	0.53%
Net investment income/(loss)	3.57%	3.57%	3.96%	3.97%	3.92%	3.91%
31 December 2021						
Beginning net asset value	10.51	10.51	10.53	10.53	10.53	10.53
Income from operations:						
Net investment income/(loss)[+]	0.38	0.37	0.42	0.41	0.41	0.40
Net realised and unrealised gain/(loss) on trading activities[+]	(0.42)	(0.41)	(0.42)	(0.41)	(0.41)	(0.40)
Total from operations	(0.04)	(0.04)	0.00	0.00	0.00	0.00
Distributions	–	(0.47)	–	(0.52)	–	(0.52)
Ending net asset value	10.47	10.00	10.53	10.01	10.53	10.01
Total return	(0.38%)	(0.41%)	0.00%	0.01%	0.00%	(0.06%)
Ratios to average net assets						
Expenses[++]	0.89%	0.89%	0.49%	0.49%	0.54%	0.54%
Net investment income/(loss)	3.57%	3.58%	3.98%	4.00%	3.92%	3.92%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global Equity Megatrends

	EUR M Accumulating Unhedged Class €	USD A Accumulating Class US$	USD C1 Accumulating Class US$	USD I Accumulating Class US$	USD M Accumulating Class US$	USD Z Accumulating Class* US$
31 December 2022						
Beginning net asset value	15.15	14.54	14.03	15.09	14.04	10.00
Income from operations:						
Net investment income/(loss)[+]	(0.25)	(0.13)	(0.25)	(0.02)	(0.23)	0.05
Net realised and unrealised gain/(loss) on trading activities[+]	(1.22)	(1.98)	(1.91)	(2.06)	(1.91)	(1.28)
Total from operations	(1.47)	(2.11)	(2.16)	(2.08)	(2.14)	(1.23)
Ending net asset value	13.68	12.43	11.87	13.01	11.90	8.77
Total return	(9.70%)	(14.51%)	(15.40%)	(13.78%)	(15.24%)	(12.30%)
Ratios to average net assets						
Expenses[++]	2.74%	1.98%	2.98%	1.14%	2.78%	0.25%
Net investment income/(loss)	(1.72%)	(0.99%)	(2.00%)	(0.13%)	(1.80%)	0.67%
31 December 2021						
Beginning net asset value	12.13	12.42	12.10	12.76	12.10	–
Income from operations:						
Net investment income/(loss)[+]	(0.36)	(0.22)	(0.36)	(0.05)	(0.33)	–
Net realised and unrealised gain/(loss) on trading activities[+]	3.38	2.34	2.29	2.38	2.27	–
Total from operations	3.02	2.12	1.93	2.33	1.94	–
Ending net asset value	15.15	14.54	14.03	15.09	14.04	–
Total return	24.90%	17.07%	15.95%	18.26%	16.03%	–
Ratios to average net assets						
Expenses[++]	3.29%	2.29%	3.34%	1.34%	3.18%	–
Net investment income/(loss)	(2.42%)	(1.48%)	(2.58%)	(0.36%)	(2.35%)	–

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global Flexible Credit Income

	CAD I5 Accumulating Class CAD	EUR I Accumulating Class €	EUR M Accumulating Class €	GBP I5 Accumulating Class £	USD A Accumulating Class US$	USD I Accumulating Class US$
31 December 2022						
Beginning net asset value	10.39	11.01	10.67	11.70	10.88	11.70
Income from operations:						
Net investment income/(loss)[+]	0.52	0.49	0.33	0.57	0.43	0.53
Net realised and unrealised gain/(loss) on trading activities[+]	(1.57)	(1.81)	(1.75)	(1.78)	(1.57)	(1.69)
Total from operations	(1.05)	(1.32)	(1.42)	(1.21)	(1.14)	(1.16)
Ending net asset value	9.34	9.69	9.25	10.49	9.74	10.54
Total return	(10.11%)	(11.99%)	(13.31%)	(10.34%)	(10.48%)	(9.91%)
Ratios to average net assets						
Expenses[++]	0.41%	0.69%	2.07%	0.41%	1.30%	0.70%
Net investment income/(loss)	5.46%	4.89%	3.48%	5.31%	4.36%	4.97%
31 December 2021						
Beginning net asset value	10.00	10.77	10.58	11.33	10.61	11.34
Income from operations:						
Net investment income/(loss)[+]	0.35	0.46	0.27	0.51	0.35	0.45
Net realised and unrealised gain/(loss) on trading activities[+]	0.04	(0.22)	(0.18)	(0.14)	(0.08)	(0.09)
Total from operations	0.39	0.24	0.09	0.37	0.27	0.36
Ending net asset value	10.39	11.01	10.67	11.70	10.88	11.70
Total return	3.90%	2.23%	0.85%	3.27%	2.54%	3.17%
Ratios to average net assets						
Expenses[++]	0.43%	0.74%	2.22%	0.42%	1.35%	0.75%
Net investment income/(loss)	4.31%	4.22%	2.61%	4.41%	3.24%	3.82%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global Flexible Credit Income (continued)

	USD I Distributing Class US$	USD M Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022			
Beginning net asset value	11.09	10.76	11.81
Income from operations:			
Net investment income/(loss)[+]	0.49	0.34	0.59
Net realised and unrealised gain/(loss) on trading activities[+]	(1.58)	(1.54)	(1.70)
Total from operations	(1.09)	(1.20)	(1.11)
Distributions	(0.47)	–	–
Ending net asset value	9.53	9.56	10.70
Total return	(9.89%)	(11.15%)	(9.40%)
Ratios to average net assets			
Expenses[++]	0.70%	2.10%	0.10%
Net investment income/(loss)	4.93%	3.54%	5.40%
31 December 2021			
Beginning net asset value	11.21	10.59	11.38
Income from operations:			
Net investment income/(loss)[+]	0.45	0.26	0.54
Net realised and unrealised gain/(loss) on trading activities[+]	(0.11)	(0.09)	(0.11)
Total from operations	0.34	0.17	0.43
Distributions	(0.46)	–	–
Ending net asset value	11.09	10.76	11.81
Total return	3.10%	1.61%	3.78%
Ratios to average net assets			
Expenses[++]	0.74%	2.15%	0.12%
Net investment income/(loss)	3.99%	2.44%	4.64%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global High Yield SDG Engagement

	AUD I Distributing Class* AUD	CHF I4 Accumulating Class* CHF	CHF I4 Distributing Class* CHF	CHF X Accumulating Class* CHF	EUR I4 Accumulating Class* €	EUR I4 Distributing Class* €
31 December 2022						
Beginning net asset value	10.00	10.00	10.00	10.00	10.00	10.00
Income from operations:						
Net investment income/(loss)[+]	0.32	0.32	0.32	0.28	0.32	0.32
Net realised and unrealised gain/(loss) on trading activities[+]	(0.89)	(0.79)	(0.79)	(0.79)	(0.81)	(0.81)
Total from operations	(0.57)	(0.47)	(0.47)	(0.51)	(0.49)	(0.49)
Distributions	(0.07)	–	(0.21)	–	–	(0.21)
Ending net asset value	9.36	9.53	9.32	9.49	9.51	9.30
Total return	(5.65%)	(4.70%)	(4.70%)	(5.10%)	(4.90%)	(4.87%)
Ratios to average net assets						
Expenses[++]	0.71%	0.46%	0.46%	1.16%	0.46%	0.46%
Net investment income/(loss)	5.09%	5.03%	5.05%	4.41%	5.03%	5.05%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global High Yield SDG Engagement (continued)

	EUR X Accumulating Class* €	EUR Z (PF) Accumulating Class €	GBP I4 Accumulating Class* £	GBP X Accumulating Class* £	USD A Accumulating Class US$	USD I Accumulating Class US$
31 December 2022						
Beginning net asset value	10.00	12.25	10.00	10.00	12.78	13.35
Income from operations:						
Net investment income/(loss)[+]	0.28	0.61	0.33	0.29	0.51	0.61
Net realised and unrealised gain/(loss) on trading activities[+]	(0.82)	(2.18)	(0.70)	(0.70)	(2.00)	(2.10)
Total from operations	(0.54)	(1.57)	(0.37)	(0.41)	(1.49)	(1.49)
Ending net asset value	9.46	10.68	9.63	9.59	11.29	11.86
Total return	(5.40%)	(12.82%)	(3.70%)	(4.10%)	(11.66%)	(11.16%)
Ratios to average net assets						
Expenses[++]	1.16%	0.24%	0.47%	1.20%	1.34%	0.74%
Net investment income/(loss)	4.41%	5.46%	5.19%	4.55%	4.42%	5.02%
31 December 2021						
Beginning net asset value	–	11.85	–	–	12.39	12.87
Income from operations:						
Net investment income/(loss)[+]	–	0.67	–	–	0.55	0.63
Net realised and unrealised gain/(loss) on trading activities[+]	–	(0.27)	–	–	(0.16)	(0.15)
Total from operations	–	0.40	–	–	0.39	0.48
Ending net asset value	–	12.25	–	–	12.78	13.35
Total return	–	3.38%	–	–	3.15%	3.73%
Ratios to average net assets						
Expenses[++]	–	0.33%	–	–	1.41%	0.81%
Net investment income/(loss)	–	5.55%	–	–	4.34%	4.88%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global High Yield SDG Engagement (continued)

	USD I4 Accumulating Class* US$	USD M Distributing Class US$	USD X Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022				
Beginning net asset value	10.00	9.32	10.76	13.79
Income from operations:				
Net investment income/(loss)[+]	0.34	0.31	0.46	0.71
Net realised and unrealised gain/(loss) on trading activities[+]	(0.64)	(1.43)	(1.69)	(2.18)
Total from operations	(0.30)	(1.12)	(1.23)	(1.47)
Distributions	–	(0.48)	–	–
Ending net asset value	9.70	7.72	9.53	12.32
Total return	(3.00%)	(12.19%)	(11.43%)	(10.66%)
Ratios to average net assets				
Expenses[++]	0.48%	1.94%	1.08%	0.14%
Net investment income/(loss)	5.33%	3.83%	4.74%	5.66%
31 December 2021				
Beginning net asset value	–	9.63	10.32	13.21
Income from operations:				
Net investment income/(loss)[+]	–	0.34	0.56	0.74
Net realised and unrealised gain/(loss) on trading activities[+]	–	(0.10)	(0.12)	(0.16)
Total from operations	–	0.24	0.44	0.58
Distributions	–	(0.55)	–	–
Ending net asset value	–	9.32	10.76	13.79
Total return	–	2.50%	4.26%	4.39%
Ratios to average net assets				
Expenses[++]	–	2.02%	0.41%	0.22%
Net investment income/(loss)	–	3.62%	5.24%	5.46%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global High Yield Sustainable Action

	USD I Accumulating Class US$	USD I Distributing Class US$	USD X Accumulating Class US$	USD Y Accumulating Class US$
31 December 2022				
Beginning net asset value	10.62	9.94	10.45	10.28
Income from operations:				
Net investment income/(loss)[+]	0.41	0.38	0.44	0.44
Net realised and unrealised gain/(loss) on trading activities[+]	(1.63)	(1.51)	(1.61)	(1.59)
Total from operations	(1.22)	(1.13)	(1.17)	(1.15)
Distributions	–	(0.38)	–	–
Ending net asset value	9.40	8.43	9.28	9.13
Total return	(11.49%)	(11.52%)	(11.20%)	(11.19%)
Ratios to average net assets				
Expenses[++]	0.81%	0.81%	0.41%	0.39%
Net investment income/(loss)	4.28%	4.27%	4.68%	4.70%
31 December 2021				
Beginning net asset value	10.33	10.05	10.13	10.00
Income from operations:				
Net investment income/(loss)[+]	0.42	0.40	0.45	0.38
Net realised and unrealised gain/(loss) on trading activities[+]	(0.13)	(0.13)	(0.13)	(0.10)
Total from operations	0.29	0.27	0.32	0.28
Distributions	–	(0.38)	–	–
Ending net asset value	10.62	9.94	10.45	10.28
Total return	2.81%	2.74%	3.16%	2.80%
Ratios to average net assets				
Expenses[++]	0.69%	0.70%	0.29%	0.27%
Net investment income/(loss)	4.02%	4.01%	4.42%	4.46%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global Investment Grade Credit[2]

	USD I Accumulating Class US$	USD X Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022			
Beginning net asset value	9.88	9.88	9.89
Income from operations:			
Net investment income/(loss)[+]	0.26	0.26	0.27
Net realised and unrealised gain/(loss) on trading activities[+]	(1.70)	(1.68)	(1.69)
Total from operations	(1.44)	(1.42)	(1.42)
Ending net asset value	8.44	8.46	8.47
Total return	(14.57%)	(14.37%)	(14.36%)
Ratios to average net assets			
Expenses[++]	0.46%	0.25%	0.15%
Net investment income/(loss)	3.16%	2.92%	3.02%
31 December 2021			
Beginning net asset value	10.00	10.00	10.00
Income from operations:			
Net investment income/(loss)[+]	0.06	0.07	0.07
Net realised and unrealised gain/(loss) on trading activities[+]	(0.18)	(0.19)	(0.18)
Total from operations	(0.12)	(0.12)	(0.11)
Ending net asset value	9.88	9.88	9.89
Total return	(1.20%)	(1.20%)	(1.10%)
Ratios to average net assets			
Expenses[++]	0.46%	0.27%	0.17%
Net investment income/(loss)	2.00%	2.19%	2.29%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global Opportunistic Bond

	EUR I Accumulating Class €	GBP P Accumulating Class £	USD A Accumulating Class US$	USD I Accumulating Class US$	USD I Distributing Class US$	USD I2 Accumulating Class US$
31 December 2022						
Beginning net asset value	10.08	10.59	11.59	12.32	11.02	11.65
Income from operations:						
Net investment income/(loss)[+]	0.28	0.32	0.29	0.34	0.32	0.35
Net realised and unrealised gain/(loss) on trading activities[+]	(1.64)	(1.60)	(1.66)	(1.75)	(1.58)	(1.68)
Total from operations	(1.36)	(1.28)	(1.37)	(1.41)	(1.26)	(1.33)
Distributions	–	–	–	–	(0.26)	–
Ending net asset value	8.72	9.31	10.22	10.91	9.50	10.32
Total return	(13.49%)	(12.09%)	(11.82%)	(11.44%)	(11.52%)	(11.42%)
Ratios to average net assets						
Expenses[++]	0.57%	0.58%	0.94%	0.60%	0.58%	0.51%
Net investment income/(loss)	3.13%	3.26%	2.76%	2.96%	3.18%	3.25%
31 December 2021						
Beginning net asset value	10.07	10.51	11.54	12.22	11.21	11.55
Income from operations:						
Net investment income/(loss)[+]	0.30	0.30	0.27	0.34	0.30	0.33
Net realised and unrealised gain/(loss) on trading activities[+]	(0.29)	(0.22)	(0.22)	(0.24)	(0.21)	(0.23)
Total from operations	0.01	0.08	0.05	0.10	0.09	0.10
Distributions	–	–	–	–	(0.28)	–
Ending net asset value	10.08	10.59	11.59	12.32	11.02	11.65
Total return	0.10%	0.76%	0.43%	0.82%	0.81%	0.87%
Ratios to average net assets						
Expenses[++]	0.66%	0.63%	1.04%	0.64%	0.65%	0.57%
Net investment income/(loss)	2.90%	2.80%	2.33%	2.76%	2.69%	2.82%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global Opportunistic Bond (continued)

	USD Z Accumulating Class US$
31 December 2022	
Beginning net asset value	11.31
Income from operations:	
Net investment income/(loss)[+]	0.37
Net realised and unrealised gain/(loss) on trading activities[+]	(1.64)
Total from operations	(1.27)
Ending net asset value	10.04
Total return	(11.23%)
Ratios to average net assets	
Expenses[++]	0.23%
Net investment income/(loss)	3.54%
31 December 2021	
Beginning net asset value	11.17
Income from operations:	
Net investment income/(loss)[+]	0.36
Net realised and unrealised gain/(loss) on trading activities[+]	(0.22)
Total from operations	0.14
Ending net asset value	11.31
Total return	1.25%
Ratios to average net assets	
Expenses[++]	0.25%
Net investment income/(loss)	3.16%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global Real Estate Securities

	EUR I5 Distributing Class €	EUR M Accumulating Class €	EUR Z Accumulating Unhedged Class €	GBP Z Accumulating Class £	USD A Accumulating Class US$	USD CI Accumulating Class US$
31 December 2022						
Beginning net asset value	10.86	13.96	14.07	15.48	13.30	11.98
Income from operations:						
Net investment income/(loss)[+]	0.18	(0.01)	0.30	0.32	0.10	(0.01)
Net realised and unrealised gain/(loss) on trading activities[+]	(3.18)	(4.08)	(3.12)	(4.43)	(3.57)	(3.20)
Total from operations	(3.00)	(4.09)	(2.82)	(4.11)	(3.47)	(3.21)
Distributions	(0.17)	–	–	–	–	–
Ending net asset value	7.69	9.87	11.25	11.37	9.83	8.77
Total return	(27.80%)	(29.30%)	(20.04%)	(26.55%)	(26.09%)	(26.79%)
Ratios to average net assets						
Expenses[++]	0.68%	2.77%	0.31%	0.32%	1.82%	2.82%
Net investment income/(loss)	2.05%	(0.11%)	2.38%	2.44%	0.87%	(0.12%)
31 December 2021						
Beginning net asset value	10.00	11.24	10.17	12.10	10.50	9.55
Income from operations:						
Net investment income/(loss)[+]	0.06	(0.11)	0.22	0.24	0.02	(0.09)
Net realised and unrealised gain/(loss) on trading activities[+]	0.84	2.83	3.68	3.14	2.78	2.52
Total from operations	0.90	2.72	3.90	3.38	2.80	2.43
Distributions	(0.04)	–	–	–	–	–
Ending net asset value	10.86	13.96	14.07	15.48	13.30	11.98
Total return	9.00%	24.20%	38.35%	27.93%	26.67%	25.45%
Ratios to average net assets						
Expenses[++]	0.94%	3.24%	0.73%	0.71%	2.17%	3.19%
Net investment income/(loss)	1.17%	(0.87%)	1.80%	1.76%	0.19%	(0.87%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global Real Estate Securities (continued)

	USD I Accumulating Class US$	USD I5 Distributing Class US$	USD M Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022				
Beginning net asset value	16.86	12.03	12.29	17.07
Income from operations:				
Net investment income/(loss)[+]	0.24	0.20	(0.03)	0.34
Net realised and unrealised gain/(loss) on trading activities[+]	(4.55)	(3.22)	(3.27)	(4.60)
Total from operations	(4.31)	(3.02)	(3.30)	(4.26)
Distributions	–	(0.19)	–	–
Ending net asset value	12.55	8.82	8.99	12.81
Total return	(25.56%)	(25.27%)	(26.85%)	(24.96%)
Ratios to average net assets				
Expenses[++]	1.07%	0.69%	2.82%	0.32%
Net investment income/(loss)	1.69%	2.02%	(0.29%)	2.40%
31 December 2021				
Beginning net asset value	13.21	9.64	9.79	13.27
Income from operations:				
Net investment income/(loss)[+]	0.15	0.12	(0.07)	0.29
Net realised and unrealised gain/(loss) on trading activities[+]	3.50	2.53	2.57	3.51
Total from operations	3.65	2.65	2.50	3.80
Distributions	–	(0.26)	–	–
Ending net asset value	16.86	12.03	12.29	17.07
Total return	27.63%	28.03%	25.54%	28.64%
Ratios to average net assets				
Expenses[++]	1.37%	0.92%	3.03%	0.44%
Net investment income/(loss)	0.95%	1.07%	(0.61%)	1.69%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global Sustainable Equity[2]

	EUR I5 Accumulating Unhedged Class €	EUR M Accumulating Unhedged Class €	EUR Z Accumulating Unhedged Class €	GBP I Accumulating Unhedged Class £	GBP I5 Accumulating Unhedged Class £	USD A Accumulating Class US$
31 December 2022						
Beginning net asset value	13.18	12.96	12.68	12.20	12.22	10.24
Income from operations:						
Net investment income/(loss)[+]	0.02	(0.19)	0.05	(0.01)	0.02	(0.07)
Net realised and unrealised gain/(loss) on trading activities[+]	(3.10)	(3.04)	(2.98)	(2.34)	(2.34)	(2.89)
Total from operations	(3.08)	(3.23)	(2.93)	(2.35)	(2.32)	(2.96)
Ending net asset value	10.10	9.73	9.75	9.85	9.90	7.28
Total return	(23.37%)	(24.92%)	(23.11%)	(19.26%)	(18.99%)	(28.91%)
Ratios to average net assets						
Expenses[++]	0.43%	2.40%	0.14%	0.77%	0.45%	1.64%
Net investment income/(loss)	0.19%	(1.80%)	0.46%	(0.06%)	0.21%	(0.95%)
31 December 2021						
Beginning net asset value	10.00	10.00	10.00	10.00	10.00	10.00
Income from operations:						
Net investment income/(loss)[+]	(0.03)	(0.25)	0.00	(0.05)	(0.02)	(0.02)
Net realised and unrealised gain/(loss) on trading activities[+]	3.21	3.21	2.68	2.25	2.24	0.26
Total from operations	3.18	2.96	2.68	2.20	2.22	0.24
Ending net asset value	13.18	12.96	12.68	12.20	12.22	10.24
Total return	31.80%	29.60%	26.80%	22.00%	22.20%	2.40%
Ratios to average net assets						
Expenses[++]	0.83%	3.06%	0.63%	1.22%	0.91%	1.84%
Net investment income/(loss)	(0.31%)	(2.48%)	(0.01%)	(0.58%)	(0.28%)	(1.48%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Global Sustainable Equity[2] (continued)

	USD I Accumulating Class US$	USD I Distributing Class US$	USD M Accumulating Class US$	USD Z Accumulating Class* US$
31 December 2022				
Beginning net asset value	12.33	12.33	12.10	10.00
Income from operations:				
Net investment income/(loss)[+]	(0.01)	(0.01)	(0.18)	0.01
Net realised and unrealised gain/(loss) on trading activities[+]	(3.49)	(3.48)	(3.38)	(1.69)
Total from operations	(3.50)	(3.49)	(3.56)	(1.68)
Ending net asset value	8.83	8.84	8.54	8.32
Total return	(28.39%)	(28.30%)	(29.42%)	(16.80%)
Ratios to average net assets				
Expenses[++]	0.74%	0.73%	2.42%	0.20%
Net investment income/(loss)	(0.13%)	(0.10%)	(1.81%)	0.20%
31 December 2021				
Beginning net asset value	10.00	10.00	10.00	–
Income from operations:				
Net investment income/(loss)[+]	(0.06)	(0.06)	(0.22)	–
Net realised and unrealised gain/(loss) on trading activities[+]	2.39	2.39	2.32	–
Total from operations	2.33	2.33	2.10	–
Ending net asset value	12.33	12.33	12.10	–
Total return	23.30%	23.30%	21.00%	–
Ratios to average net assets				
Expenses[++]	1.09%	1.10%	2.69%	–
Net investment income/(loss)	(0.51%)	(0.61%)	(2.24%)	–

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

High Yield Bond

	AUD A (Monthly) Distributing Class AUD	AUD A Accumulating Class AUD	AUD B (Monthly) Distributing Class AUD	AUD B Accumulating Class AUD	AUD C2 (Monthly) Distributing Class AUD	AUD E (Monthly) Distributing Class AUD
31 December 2022						
Beginning net asset value	7.91	15.93	6.24	10.24	6.25	6.30
Income from operations:						
Net investment income/(loss)[+]	0.34	0.71	0.18	0.30	0.18	0.18
Net realised and unrealised gain/(loss) on trading activities[+]	(1.39)	(2.86)	(1.09)	(1.83)	(1.09)	(1.09)
Total from operations	(1.05)	(2.15)	(0.91)	(1.53)	(0.91)	(0.91)
Distributions	(0.43)	–	(0.38)	–	(0.38)	(0.39)
Ending net asset value	6.43	13.78	4.95	8.71	4.96	5.00
Total return	(13.52%)	(13.50%)	(14.90%)	(14.94%)	(14.87%)	(14.86%)
Ratios to average net assets						
Expenses[++]	1.33%	1.34%	2.97%	2.97%	2.97%	2.97%
Net investment income/(loss)	4.88%	4.86%	3.20%	3.24%	3.16%	3.14%
31 December 2021						
Beginning net asset value	8.11	15.39	6.58	10.06	6.59	6.63
Income from operations:						
Net investment income/(loss)[+]	0.34	0.66	0.17	0.25	0.17	0.17
Net realised and unrealised gain/(loss) on trading activities[+]	(0.06)	(0.12)	(0.06)	(0.07)	(0.06)	(0.05)
Total from operations	0.28	0.54	0.11	0.18	0.11	0.12
Distributions	(0.48)	–	(0.45)	–	(0.45)	(0.45)
Ending net asset value	7.91	15.93	6.24	10.24	6.25	6.30
Total return	3.57%	3.51%	1.72%	1.79%	1.73%	1.92%
Ratios to average net assets						
Expenses[++]	1.36%	1.36%	3.03%	3.00%	3.03%	3.03%
Net investment income/(loss)	4.21%	4.22%	2.57%	2.48%	2.57%	2.58%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

High Yield Bond (continued)

	AUD E Accumulating Class AUD	AUD I Distributing Class AUD	AUD T (Monthly) Distributing Class AUD	AUD T (Weekly) Distributing Class AUD	AUD T Accumulating Class AUD	CAD A (Monthly) Distributing Class CAD
31 December 2022						
Beginning net asset value	11.54	11.10	7.13	6.89	13.75	8.06
Income from operations:						
Net investment income/(loss)[+]	0.33	0.54	0.27	0.26	0.53	0.35
Net realised and unrealised gain/(loss) on trading activities[+]	(2.05)	(1.96)	(1.25)	(1.21)	(2.45)	(1.36)
Total from operations	(1.72)	(1.42)	(0.98)	(0.95)	(1.92)	(1.01)
Distributions	–	(0.53)	(0.44)	(0.42)	–	(0.44)
Ending net asset value	9.82	9.15	5.71	5.52	11.83	6.61
Total return	(14.90%)	(13.01%)	(14.09%)	(14.08%)	(13.96%)	(12.76%)
Ratios to average net assets						
Expenses[++]	2.98%	0.73%	1.95%	1.95%	1.94%	1.36%
Net investment income/(loss)	3.01%	5.39%	4.27%	4.25%	4.38%	4.96%
31 December 2021						
Beginning net asset value	11.33	11.18	7.43	7.18	13.37	8.26
Income from operations:						
Net investment income/(loss)[+]	0.29	0.54	0.26	0.25	0.49	0.33
Net realised and unrealised gain/(loss) on trading activities[+]	(0.08)	(0.09)	(0.05)	(0.05)	(0.11)	(0.04)
Total from operations	0.21	0.45	0.21	0.20	0.38	0.29
Distributions	–	(0.53)	(0.51)	(0.49)	–	(0.49)
Ending net asset value	11.54	11.10	7.13	6.89	13.75	8.06
Total return	1.85%	4.11%	2.93%	2.90%	2.84%	3.62%
Ratios to average net assets						
Expenses[++]	3.02%	0.75%	1.99%	1.99%	2.00%	1.33%
Net investment income/(loss)	2.53%	4.84%	3.58%	3.59%	3.60%	4.11%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

High Yield Bond (continued)

	CHF A Accumulating Class CHF	CHF I Accumulating Class CHF	CHF I2 Accumulating Class CHF	CNY A (Monthly) Distributing Class CNY	CNY I (Monthly) Distributing Class CNY	EUR A (Monthly) Distributing Class €
31 December 2022						
Beginning net asset value	13.46	14.25	12.20	89.36	93.83	7.53
Income from operations:						
Net investment income/(loss)[+]	0.56	0.68	0.59	3.89	4.72	0.31
Net realised and unrealised gain/(loss) on trading activities[+]	(2.55)	(2.71)	(2.32)	(14.15)	(15.00)	(1.40)
Total from operations	(1.99)	(2.03)	(1.73)	(10.26)	(10.28)	(1.09)
Distributions	–	–	–	(5.85)	(6.16)	(0.41)
Ending net asset value	11.47	12.22	10.47	73.25	77.39	6.03
Total return	(14.78%)	(14.25%)	(14.18%)	(11.77%)	(11.23%)	(14.81%)
Ratios to average net assets						
Expenses[++]	1.27%	0.66%	0.59%	1.35%	0.74%	1.29%
Net investment income/(loss)	4.63%	5.56%	5.30%	4.93%	5.05%	4.66%
31 December 2021						
Beginning net asset value	13.10	13.78	11.79	90.13	94.08	7.76
Income from operations:						
Net investment income/(loss)[+]	0.54	0.65	0.57	3.59	4.29	0.32
Net realised and unrealised gain/(loss) on trading activities[+]	(0.18)	(0.18)	(0.16)	2.08	2.20	(0.09)
Total from operations	0.36	0.47	0.41	5.67	6.49	0.23
Distributions	–	–	–	(6.44)	(6.74)	(0.46)
Ending net asset value	13.46	14.25	12.20	89.36	93.83	7.53
Total return	2.75%	3.41%	3.48%	6.52%	7.15%	3.04%
Ratios to average net assets						
Expenses[++]	1.31%	0.72%	0.61%	1.30%	0.69%	1.36%
Net investment income/(loss)	4.06%	4.66%	4.73%	4.01%	4.57%	4.22%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

High Yield Bond (continued)

	EUR A Accumulating Class €	EUR A Distributing Class €	EUR I Accumulating Class €	EUR I Distributing Class €	EUR I2 Accumulating Class €	EUR I2 Distributing Class €
31 December 2022						
Beginning net asset value	21.61	8.62	19.02	8.30	13.33	8.19
Income from operations:						
Net investment income/(loss)[+]	0.92	0.36	0.92	0.39	0.65	0.38
Net realised and unrealised gain/(loss) on trading activities[+]	(4.11)	(1.61)	(3.64)	(1.56)	(2.54)	(1.53)
Total from operations	(3.19)	(1.25)	(2.72)	(1.17)	(1.89)	(1.15)
Distributions	–	(0.36)	–	(0.39)	–	(0.39)
Ending net asset value	18.42	7.01	16.30	6.74	11.44	6.65
Total return	(14.76%)	(14.73%)	(14.30%)	(14.32%)	(14.18%)	(14.23%)
Ratios to average net assets						
Expenses[++]	1.28%	1.29%	0.69%	0.70%	0.59%	0.56%
Net investment income/(loss)	4.70%	4.70%	5.31%	5.22%	5.46%	5.95%
31 December 2021						
Beginning net asset value	20.99	8.73	18.35	8.40	12.86	8.29
Income from operations:						
Net investment income/(loss)[+]	0.90	0.37	0.91	0.41	0.65	0.44
Net realised and unrealised gain/(loss) on trading activities[+]	(0.28)	(0.12)	(0.24)	(0.11)	(0.18)	(0.14)
Total from operations	0.62	0.25	0.67	0.30	0.47	0.30
Distributions	–	(0.36)	–	(0.40)	–	(0.40)
Ending net asset value	21.61	8.62	19.02	8.30	13.33	8.19
Total return	2.95%	2.95%	3.65%	3.64%	3.65%	3.72%
Ratios to average net assets						
Expenses[++]	1.37%	1.37%	0.75%	0.75%	0.64%	0.68%
Net investment income/(loss)	4.23%	4.24%	4.87%	4.88%	4.95%	5.08%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

High Yield Bond (continued)

	EUR M Accumulating Class €	EUR Z Accumulating Class €	GBP A (Monthly) Distributing Class £	GBP A Accumulating Class £	GBP A Distributing Class £	GBP I Accumulating Class £
31 December 2022						
Beginning net asset value	12.23	12.60	7.60	14.87	9.18	17.89
Income from operations:						
Net investment income/(loss)[+]	0.46	0.67	0.33	0.66	0.40	0.90
Net realised and unrealised gain/(loss) on trading activities[+]	(2.33)	(2.40)	(1.31)	(2.62)	(1.60)	(3.17)
Total from operations	(1.87)	(1.73)	(0.98)	(1.96)	(1.20)	(2.27)
Distributions	–	–	(0.42)	–	(0.39)	–
Ending net asset value	10.36	10.87	6.20	12.91	7.59	15.62
Total return	(15.29%)	(13.73%)	(13.21%)	(13.18%)	(13.27%)	(12.69%)
Ratios to average net assets						
Expenses[++]	1.86%	0.10%	1.34%	1.34%	1.34%	0.72%
Net investment income/(loss)	4.17%	5.90%	4.82%	4.90%	4.86%	5.52%
31 December 2021						
Beginning net asset value	11.94	12.09	7.79	14.35	9.23	17.16
Income from operations:						
Net investment income/(loss)[+]	0.43	0.68	0.32	0.61	0.38	0.83
Net realised and unrealised gain/(loss) on trading activities[+]	(0.14)	(0.17)	(0.05)	(0.09)	(0.05)	(0.10)
Total from operations	0.29	0.51	0.27	0.52	0.33	0.73
Distributions	–	–	(0.46)	–	(0.38)	–
Ending net asset value	12.23	12.60	7.60	14.87	9.18	17.89
Total return	2.43%	4.22%	3.60%	3.62%	3.66%	4.25%
Ratios to average net assets						
Expenses[++]	2.00%	0.12%	1.34%	1.34%	1.34%	0.73%
Net investment income/(loss)	3.59%	5.48%	4.15%	4.14%	4.15%	4.75%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

High Yield Bond (continued)

	GBP I Distributing Class £	GBP I2 Accumulating Class £	GBP I2 Distributing Class £	GBP Z Accumulating Class £	HKD A (Monthly) Distributing Class HKD	SEK A Accumulating Class SEK
31 December 2022						
Beginning net asset value	9.93	14.29	8.79	13.72	7.97	146.45
Income from operations:						
Net investment income/(loss)[+]	0.49	0.73	0.43	0.77	0.33	6.55
Net realised and unrealised gain/(loss) on trading activities[+]	(1.73)	(2.53)	(1.52)	(2.43)	(1.33)	(27.41)
Total from operations	(1.24)	(1.80)	(1.09)	(1.66)	(1.00)	(20.86)
Distributions	(0.48)	–	(0.43)	–	(0.44)	–
Ending net asset value	8.21	12.49	7.27	12.06	6.53	125.59
Total return	(12.72%)	(12.60%)	(12.59%)	(12.10%)	(12.84%)	(14.24%)
Ratios to average net assets						
Expenses[++]	0.73%	0.62%	0.60%	0.11%	1.30%	1.34%
Net investment income/(loss)	5.42%	5.61%	5.92%	6.19%	4.79%	4.91%
31 December 2021						
Beginning net asset value	9.98	13.70	8.85	13.08	8.15	141.69
Income from operations:						
Net investment income/(loss)[+]	0.47	0.69	0.44	0.73	0.33	6.25
Net realised and unrealised gain/(loss) on trading activities[+]	(0.05)	(0.10)	(0.07)	(0.09)	(0.03)	(1.49)
Total from operations	0.42	0.59	0.37	0.64	0.30	4.76
Distributions	(0.47)	–	(0.43)	–	(0.48)	–
Ending net asset value	9.93	14.29	8.79	13.72	7.97	146.45
Total return	4.32%	4.31%	4.24%	4.89%	3.85%	3.36%
Ratios to average net assets						
Expenses[++]	0.73%	0.64%	0.65%	0.13%	1.32%	1.39%
Net investment income/(loss)	4.75%	4.91%	4.91%	5.40%	4.09%	4.31%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

High Yield Bond (continued)

	SGD A (Monthly) Distributing Class SGD	SGD A Accumulating Class SGD	USD A (Monthly) Distributing Class US$	USD A (Weekly) Distributing Class US$	USD A Accumulating Class US$	USD A Distributing Class US$
31 December 2022						
Beginning net asset value	16.64	30.46	8.42	8.07	18.63	9.80
Income from operations:						
Net investment income/(loss)[+]	0.68	1.29	0.35	0.34	0.81	0.41
Net realised and unrealised gain/(loss) on trading activities[+]	(2.76)	(5.17)	(1.38)	(1.32)	(3.12)	(1.61)
Total from operations	(2.08)	(3.88)	(1.03)	(0.98)	(2.31)	(1.20)
Distributions	(0.91)	–	(0.46)	(0.44)	–	(0.40)
Ending net asset value	13.65	26.58	6.93	6.65	16.32	8.20
Total return	(12.73%)	(12.74%)	(12.45%)	(12.35%)	(12.40%)	(12.37%)
Ratios to average net assets						
Expenses[++]	1.27%	1.27%	1.31%	1.30%	1.31%	1.31%
Net investment income/(loss)	4.65%	4.65%	4.76%	4.87%	4.79%	4.76%
31 December 2021						
Beginning net asset value	17.02	29.34	8.61	8.25	17.94	9.83
Income from operations:						
Net investment income/(loss)[+]	0.68	1.22	0.34	0.33	0.75	0.40
Net realised and unrealised gain/(loss) on trading activities[+]	(0.05)	(0.10)	(0.02)	(0.02)	(0.06)	(0.02)
Total from operations	0.63	1.12	0.32	0.31	0.69	0.38
Distributions	(1.01)	–	(0.51)	(0.49)	–	(0.41)
Ending net asset value	16.64	30.46	8.42	8.07	18.63	9.80
Total return	3.82%	3.82%	3.84%	3.85%	3.85%	3.90%
Ratios to average net assets						
Expenses[++]	1.32%	1.32%	1.31%	1.32%	1.32%	1.32%
Net investment income/(loss)	4.07%	4.08%	4.05%	4.07%	4.07%	4.07%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

High Yield Bond (continued)

	USD B (Monthly) Distributing Class US$	USD B Accumulating Class US$	USD C Accumulating Class US$	USD C1 Accumulating Class US$	USD C1 Distributing Class US$	USD C2 (Monthly) Distributing Class US$
31 December 2022						
Beginning net asset value	6.70	12.61	13.86	11.36	9.90	6.70
Income from operations:						
Net investment income/(loss)[+]	0.19	0.36	0.53	0.39	0.33	0.18
Net realised and unrealised gain/(loss) on trading activities[+]	(1.10)	(2.09)	(2.32)	(1.90)	(1.62)	(1.09)
Total from operations	(0.91)	(1.73)	(1.79)	(1.51)	(1.29)	(0.91)
Distributions	(0.41)	–	–	–	(0.32)	(0.41)
Ending net asset value	5.38	10.88	12.07	9.85	8.29	5.38
Total return	(13.86%)	(13.72%)	(12.91%)	(13.29%)	(13.20%)	(13.86%)
Ratios to average net assets						
Expenses[++]	2.91%	2.91%	1.91%	2.31%	2.31%	2.91%
Net investment income/(loss)	3.18%	3.16%	4.19%	3.79%	3.78%	3.14%
31 December 2021						
Beginning net asset value	7.03	12.34	13.43	11.04	9.94	7.03
Income from operations:						
Net investment income/(loss)[+]	0.17	0.30	0.48	0.35	0.30	0.17
Net realised and unrealised gain/(loss) on trading activities[+]	(0.02)	(0.03)	(0.05)	(0.03)	(0.03)	(0.02)
Total from operations	0.15	0.27	0.43	0.32	0.27	0.15
Distributions	(0.48)	–	–	–	(0.31)	(0.48)
Ending net asset value	6.70	12.61	13.86	11.36	9.90	6.70
Total return	2.23%	2.19%	3.20%	2.90%	2.76%	2.23%
Ratios to average net assets						
Expenses[++]	2.92%	2.91%	1.93%	2.33%	2.33%	2.92%
Net investment income/(loss)	2.45%	2.43%	3.48%	3.09%	3.07%	2.46%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

High Yield Bond (continued)

	USD C2 Accumulating Class US$	USD E (Monthly) Distributing Class US$	USD E Accumulating Class US$	USD I (Monthly) Distributing Class US$	USD I Accumulating Class US$	USD I Distributing Class US$
31 December 2022						
Beginning net asset value	12.63	6.79	11.38	8.69	28.05	11.34
Income from operations:						
Net investment income/(loss)[+]	0.36	0.19	0.33	0.41	1.38	0.54
Net realised and unrealised gain/(loss) on trading activities[+]	(2.10)	(1.10)	(1.90)	(1.42)	(4.70)	(1.87)
Total from operations	(1.74)	(0.91)	(1.57)	(1.01)	(3.32)	(1.33)
Distributions	–	(0.42)	–	(0.48)	–	(0.53)
Ending net asset value	10.89	5.46	9.81	7.20	24.73	9.48
Total return	(13.78%)	(13.73%)	(13.80%)	(11.86%)	(11.84%)	(11.90%)
Ratios to average net assets						
Expenses[++]	2.91%	2.91%	2.91%	0.71%	0.70%	0.71%
Net investment income/(loss)	3.18%	3.18%	3.18%	5.38%	5.42%	5.31%
31 December 2021						
Beginning net asset value	12.35	7.13	11.13	8.84	26.84	11.37
Income from operations:						
Net investment income/(loss)[+]	0.30	0.17	0.28	0.40	1.29	0.53
Net realised and unrealised gain/(loss) on trading activities[+]	(0.02)	(0.02)	(0.03)	(0.02)	(0.08)	(0.02)
Total from operations	0.28	0.15	0.25	0.38	1.21	0.51
Distributions	–	(0.49)	–	(0.53)	–	(0.54)
Ending net asset value	12.63	6.79	11.38	8.69	28.05	11.34
Total return	2.27%	2.15%	2.25%	4.39%	4.51%	4.57%
Ratios to average net assets						
Expenses[++]	2.92%	2.93%	2.92%	0.70%	0.72%	0.71%
Net investment income/(loss)	2.43%	2.47%	2.44%	4.61%	4.68%	4.66%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

High Yield Bond (continued)

	USD I2 (Monthly) Distributing Class US$	USD I2 Accumulating Class US$	USD I2 Distributing Class US$	USD I4 (Monthly) Distributing Class US$	USD M Accumulating Class US$	USD M Distributing Class US$
31 December 2022						
Beginning net asset value	9.76	15.33	9.46	10.56	13.92	9.49
Income from operations:						
Net investment income/(loss)[+]	0.47	0.77	0.46	0.53	0.53	0.35
Net realised and unrealised gain/(loss) on trading activities[+]	(1.60)	(2.57)	(1.56)	(1.75)	(2.33)	(1.55)
Total from operations	(1.13)	(1.80)	(1.10)	(1.22)	(1.80)	(1.20)
Distributions	(0.54)	–	(0.45)	(0.46)	–	(0.50)
Ending net asset value	8.09	13.53	7.91	8.88	12.12	7.79
Total return	(11.82%)	(11.74%)	(11.79%)	(11.71%)	(12.93%)	(12.84%)
Ratios to average net assets						
Expenses[++]	0.61%	0.61%	0.60%	0.47%	1.91%	1.91%
Net investment income/(loss)	5.50%	5.47%	5.62%	5.65%	4.20%	4.19%
31 December 2021						
Beginning net asset value	9.90	14.65	9.49	10.53	13.48	9.71
Income from operations:						
Net investment income/(loss)[+]	0.47	0.72	0.45	0.52	0.48	0.34
Net realised and unrealised gain/(loss) on trading activities[+]	(0.02)	(0.04)	(0.02)	(0.03)	(0.04)	(0.03)
Total from operations	0.45	0.68	0.43	0.49	0.44	0.31
Distributions	(0.59)	–	(0.46)	(0.46)	–	(0.53)
Ending net asset value	9.76	15.33	9.46	10.56	13.92	9.49
Total return	4.69%	4.64%	4.61%	4.75%	3.26%	3.24%
Ratios to average net assets						
Expenses[++]	0.62%	0.62%	0.62%	0.48%	1.93%	1.93%
Net investment income/(loss)	4.77%	4.77%	4.78%	4.91%	3.48%	3.52%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

High Yield Bond (continued)

	USD P Accumulating Class US$	USD T (Monthly) Distributing Class US$	USD T (Weekly) Distributing Class US$	USD T Accumulating Class US$	USD U (Monthly) Distributing Class US$	USD U Accumulating Class US$
31 December 2022						
Beginning net asset value	12.10	7.33	7.37	13.80	8.20	15.05
Income from operations:						
Net investment income/(loss)[+]	0.60	0.27	0.27	0.53	0.37	0.70
Net realised and unrealised gain/(loss) on trading activities[+]	(2.03)	(1.20)	(1.20)	(2.31)	(1.35)	(2.53)
Total from operations	(1.43)	(0.93)	(0.93)	(1.78)	(0.98)	(1.83)
Distributions	–	(0.45)	(0.45)	–	(0.45)	–
Ending net asset value	10.67	5.95	5.99	12.02	6.77	13.22
Total return	(11.82%)	(12.92%)	(12.83%)	(12.90%)	(12.17%)	(12.16%)
Ratios to average net assets						
Expenses[++]	0.68%	1.91%	1.91%	1.91%	1.00%	1.01%
Net investment income/(loss)	5.37%	4.20%	4.19%	4.20%	5.11%	5.09%
31 December 2021						
Beginning net asset value	11.58	7.61	7.66	13.37	8.35	14.44
Income from operations:						
Net investment income/(loss)[+]	0.56	0.26	0.26	0.47	0.36	0.65
Net realised and unrealised gain/(loss) on trading activities[+]	(0.04)	(0.02)	(0.02)	(0.04)	(0.01)	(0.04)
Total from operations	0.52	0.24	0.24	0.43	0.35	0.61
Distributions	–	(0.52)	(0.53)	–	(0.50)	–
Ending net asset value	12.10	7.33	7.37	13.80	8.20	15.05
Total return	4.49%	3.31%	3.17%	3.22%	4.28%	4.22%
Ratios to average net assets						
Expenses[++]	0.68%	1.92%	1.93%	1.92%	1.02%	1.01%
Net investment income/(loss)	4.69%	3.46%	3.47%	3.43%	4.37%	4.37%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

High Yield Bond (continued)

	USD Z Accumulating Class US$	ZAR B (Monthly) Distributing Class ZAR	ZAR C2 (Monthly) Distributing Class ZAR	ZAR E (Monthly) Distributing Class ZAR	ZAR E Accumulating Class ZAR	ZAR T (Monthly) Distributing Class ZAR
31 December 2022						
Beginning net asset value	14.26	67.31	67.24	66.55	166.84	73.73
Income from operations:						
Net investment income/(loss)[+]	0.78	1.94	1.94	1.92	5.09	2.81
Net realised and unrealised gain/(loss) on trading activities[+]	(2.39)	(8.93)	(8.92)	(8.83)	(22.99)	(9.84)
Total from operations	(1.61)	(6.99)	(6.98)	(6.91)	(17.90)	(7.03)
Distributions	–	(6.56)	(6.55)	(6.49)	–	(7.22)
Ending net asset value	12.65	53.76	53.71	53.15	148.94	59.48
Total return	(11.29%)	(10.73%)	(10.72%)	(10.73%)	(10.73%)	(9.83%)
Ratios to average net assets						
Expenses[++]	0.11%	3.02%	3.02%	3.02%	3.02%	1.98%
Net investment income/(loss)	5.98%	3.26%	3.20%	3.23%	3.21%	4.33%
31 December 2021						
Beginning net asset value	13.57	70.61	70.54	69.81	155.94	76.58
Income from operations:						
Net investment income/(loss)[+]	0.73	1.83	1.87	1.84	4.31	2.81
Net realised and unrealised gain/(loss) on trading activities[+]	(0.04)	2.82	2.78	2.76	6.59	3.01
Total from operations	0.69	4.65	4.65	4.60	10.90	5.82
Distributions	–	(7.95)	(7.95)	(7.86)	–	(8.67)
Ending net asset value	14.26	67.31	67.24	66.55	166.84	73.73
Total return	5.08%	6.98%	6.98%	6.98%	6.99%	8.05%
Ratios to average net assets						
Expenses[++]	0.11%	3.16%	3.17%	3.16%	3.16%	2.08%
Net investment income/(loss)	5.26%	2.66%	2.69%	2.68%	2.67%	3.74%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

High Yield Bond (continued)

	ZAR T Accumulating Class ZAR
31 December 2022	
Beginning net asset value	152.51
Income from operations:	
Net investment income/(loss)[+]	6.16
Net realised and unrealised gain/(loss) on trading activities[+]	(21.15)
Total from operations	(14.99)
Ending net asset value	137.52
Total return	(9.83%)
Ratios to average net assets	
Expenses[++]	1.98%
Net investment income/(loss)	4.34%
31 December 2021	
Beginning net asset value	141.13
Income from operations:	
Net investment income/(loss)[+]	5.44
Net realised and unrealised gain/(loss) on trading activities[+]	5.94
Total from operations	11.38
Ending net asset value	152.51
Total return	8.06%
Ratios to average net assets	
Expenses[++]	2.07%
Net investment income/(loss)	3.71%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

InnovAsia 5G[2]

	CHF I4 Accumulating Class CHF	EUR A Accumulating Class €	EUR I4 Accumulating Class €	EUR M Accumulating Unhedged Class €	EUR X Accumulating Class €	SGD A Accumulating Class SGD
31 December 2022						
Beginning net asset value	10.86	10.82	10.88	11.94	10.83	21.75
Income from operations:						
Net investment income/(loss)[+]	0.03	(0.05)	0.04	(0.13)	(0.03)	(0.10)
Net realised and unrealised gain/(loss) on trading activities[+]	(4.50)	(4.45)	(4.50)	(4.23)	(4.47)	(8.68)
Total from operations	(4.47)	(4.50)	(4.46)	(4.36)	(4.50)	(8.78)
Ending net asset value	6.39	6.32	6.42	7.58	6.33	12.97
Total return	(41.16%)	(41.59%)	(40.99%)	(36.52%)	(41.55%)	(40.37%)
Ratios to average net assets						
Expenses[++]	0.70%	1.89%	0.72%	2.67%	1.64%	1.86%
Net investment income/(loss)	0.45%	(0.68%)	0.51%	(1.46%)	(0.43%)	(0.65%)
31 December 2021						
Beginning net asset value	10.00	10.00	10.00	10.00	10.00	20.00
Income from operations:						
Net investment income/(loss)[+]	(0.06)	(0.12)	(0.07)	(0.09)	(0.10)	(0.22)
Net realised and unrealised gain/(loss) on trading activities[+]	0.92	0.94	0.95	2.03	0.93	1.97
Total from operations	0.86	0.82	0.88	1.94	0.83	1.75
Ending net asset value	10.86	10.82	10.88	11.94	10.83	21.75
Total return	8.60%	8.20%	8.80%	19.40%	8.30%	8.75%
Ratios to average net assets						
Expenses[++]	1.67%	2.95%	1.77%	3.81%	2.62%	2.88%
Net investment income/(loss)	(1.04%)	(2.30%)	(1.14%)	(3.35%)	(1.92%)	(2.15%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

InnovAsia 5G[2] (continued)

	SGD I4 Accumulating Class SGD	SGD X Accumulating Class SGD	USD A Accumulating Class US$	USD I Accumulating Class US$	USD I4 Accumulating Class US$	USD M Accumulating Class US$
31 December 2022						
Beginning net asset value	21.88	21.78	10.90	10.95	10.97	10.51
Income from operations:						
Net investment income/(loss)[+]	0.08	(0.06)	(0.05)	0.03	0.04	(0.10)
Net realised and unrealised gain/(loss) on trading activities[+]	(8.76)	(8.70)	(4.30)	(4.34)	(4.34)	(4.15)
Total from operations	(8.68)	(8.76)	(4.35)	(4.31)	(4.30)	(4.25)
Ending net asset value	13.20	13.02	6.55	6.64	6.67	6.26
Total return	(39.67%)	(40.22%)	(39.91%)	(39.36%)	(39.20%)	(40.44%)
Ratios to average net assets						
Expenses[++]	0.71%	1.62%	1.92%	1.07%	0.73%	2.71%
Net investment income/(loss)	0.51%	(0.40%)	(0.70%)	0.35%	0.49%	(1.45%)
31 December 2021						
Beginning net asset value	20.00	20.00	10.00	10.00	10.00	10.00
Income from operations:						
Net investment income/(loss)[+]	(0.15)	(0.21)	(0.31)	(0.07)	(0.07)	(0.07)
Net realised and unrealised gain/(loss) on trading activities[+]	2.03	1.99	1.21	1.02	1.04	0.58
Total from operations	1.88	1.78	0.90	0.95	0.97	0.51
Ending net asset value	21.88	21.78	10.90	10.95	10.97	10.51
Total return	9.40%	8.90%	9.00%	9.50%	9.70%	5.10%
Ratios to average net assets						
Expenses[++]	1.88%	2.64%	5.03%	2.04%	1.79%	3.85%
Net investment income/(loss)	(1.21%)	(1.98%)	(4.16%)	(1.31%)	(1.17%)	(3.42%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

InnovAsia 5G[2] (continued)

	USD X Accumulating Class US$
31 December 2022	
Beginning net asset value	10.92
Income from operations:	
Net investment income/(loss)[+]	(0.03)
Net realised and unrealised gain/(loss) on trading activities[+]	(4.31)
Total from operations	(4.34)
Ending net asset value	6.58
Total return	(39.74%)
Ratios to average net assets	
Expenses[++]	1.67%
Net investment income/(loss)	(0.37%)
31 December 2021	
Beginning net asset value	10.00
Income from operations:	
Net investment income/(loss)[+]	(0.10)
Net realised and unrealised gain/(loss) on trading activities[+]	1.02
Total from operations	0.92
Ending net asset value	10.92
Total return	9.20%
Ratios to average net assets	
Expenses[++]	2.62%
Net investment income/(loss)	(1.93%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Japan Equity Engagement[1]

	EUR I5 Distributing Class* €	GBP I5 Accumulating Class £	GBP P Accumulating Unhedged Class £	JPY I Accumulating Class ¥	JPY I Distributing Class ¥	JPY I5 Accumulating Class ¥
31 December 2022						
Beginning net asset value	10.00	9.34	9.39	1,688.22	1,688.38	10,883.95
Income from operations:						
Net investment income/(loss)[+]	0.12	0.09	0.06	11.01	10.33	130.14
Net realised and unrealised gain/(loss) on trading activities[+]	(0.66)	(1.30)	(1.56)	(249.15)	(248.65)	(1,633.23)
Total from operations	(0.54)	(1.21)	(1.50)	(238.14)	(238.32)	(1,503.09)
Ending net asset value	9.46	8.13	7.89	1,450.08	1,450.06	9,380.86
Total return	(5.40%)	(12.96%)	(15.97%)	(14.18%)	(14.18%)	(13.81%)
Ratios to average net assets						
Expenses[++]	0.56%	0.60%	1.00%	1.02%	1.00%	0.60%
Net investment income/(loss)	1.41%	1.12%	0.78%	0.73%	0.69%	1.34%
31 December 2021						
Beginning net asset value	–	10.00	10.00	1,484.28	1,484.28	1,000.00
Income from operations:						
Net investment income/(loss)[+]	–	(0.02)	(0.02)	(21.47)	1.71	16.08
Net realised and unrealised gain/(loss) on trading activities[+]	–	(0.64)	(0.59)	225.41	202.39	9,867.87
Total from operations	–	(0.66)	(0.61)	203.94	204.10	9,883.95
Distributions	–	–	–	–	–	–
Ending net asset value	–	9.34	9.39	1,688.22	1,688.38	10,883.95
Total return	–	(6.60%)	(6.10%)	13.83%	13.83%	8.84%
Ratios to average net assets						
Expenses[++]	–	0.02%	0.02%	1.87%	1.45%	0.98%
Net investment income/(loss)	–	(0.01%)	(0.01%)	(1.25%)	0.10%	0.17%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Japan Equity Engagement[1] (continued)

	JPY Z Accumulating Class ¥
31 December 2022	
Beginning net asset value	1,065.69
Income from operations:	
Net investment income/(loss)[+]	19.75
Net realised and unrealised gain/(loss) on trading activities[+]	(163.01)
Total from operations	(143.26)
Ending net asset value	922.43
Total return	(13.44%)
Ratios to average net assets	
Expenses[++]	0.34%
Net investment income/(loss)	2.06%
31 December 2021	
Beginning net asset value	1,000.00
Income from operations:	
Net investment income/(loss)[+]	2.50
Net realised and unrealised gain/(loss) on trading activities[+]	63.19
Total from operations	65.69
Ending net asset value	1,065.69
Total return	6.57%)
Ratios to average net assets	
Expenses[++]	0.72%
Net investment income/(loss)	0.35%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Macro Opportunities FX

	EUR I Accumulating Class €	GBP Z Accumulating Class £	SEK I Accumulating Class SEK	SEK I Distributing Class SEK	USD I Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022						
Beginning net asset value	9.47	9.73	95.49	98.77	9.71	9.84
Income from operations:						
Net investment income/(loss)[+]	0.01	0.07	0.07	0.17	0.01	0.07
Net realised and unrealised gain/(loss) on trading activities[+]	(0.25)	(0.09)	(1.92)	(1.97)	(0.06)	(0.07)
Total from operations	(0.24)	(0.02)	(1.85)	(1.80)	(0.05)	0.00
Distributions	–	–	–	(0.08)	–	–
Ending net asset value	9.23	9.71	93.64	96.89	9.66	9.84
Total return	(2.53%)	(0.21%)	(1.94%)	(1.83%)	(0.51%)	0.00%
Ratios to average net assets						
Expenses[++]	0.82%	0.22%	0.85%	0.85%	0.82%	0.22%
Net investment income/(loss)	0.13%	0.72%	0.08%	0.17%	0.10%	0.66%
31 December 2021						
Beginning net asset value	9.70	9.84	97.37	100.00	9.87	9.93
Income from operations:						
Net investment income/(loss)[+]	0.04	0.11	0.38	0.35	0.06	0.11
Net realised and unrealised gain/(loss) on trading activities[+]	(0.27)	(0.22)	(2.26)	(1.50)	(0.22)	(0.20)
Total from operations	(0.23)	(0.11)	(1.88)	(1.15)	(0.16)	(0.09)
Distributions	–	–	–	(0.08)	–	–
Ending net asset value	9.47	9.73	95.49	98.77	9.71	9.84
Total return	(2.37%)	(1.12%)	(1.93%)	(1.23%)	(1.62%)	(0.91%)
Ratios to average net assets						
Expenses[++]	0.96%	0.20%	0.87%	1.10%	0.78%	0.19%
Net investment income/(loss)	0.39%	1.14%	0.40%	0.39%	0.59%	1.07%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Multi-Asset Income

	GBP P Distributing Class £	USD A Accumulating Class US$	USD C1 Accumulating Class US$	USD I Accumulating Class US$	USD I Distributing Class US$	USD M Accumulating Class US$
31 December 2022						
Beginning net asset value	10.00	11.79	11.40	13.15	10.51	11.56
Income from operations:						
Net investment income/(loss)[+]	0.24	0.21	0.10	0.31	0.25	0.12
Net realised and unrealised gain/(loss) on trading activities[+]	(1.48)	(1.68)	(1.61)	(1.87)	(1.46)	(1.64)
Total from operations	(1.24)	(1.47)	(1.51)	(1.56)	(1.21)	(1.52)
Distributions	(0.55)	–	–	–	(0.58)	–
Ending net asset value	8.21	10.32	9.89	11.59	8.72	10.04
Total return	(12.68%)	(12.47%)	(13.25%)	(11.86%)	(11.76%)	(13.15%)
Ratios to average net assets						
Expenses[++]	0.86%	1.52%	2.52%	0.87%	0.87%	2.32%
Net investment income/(loss)	2.71%	1.98%	0.97%	2.55%	2.62%	1.16%
31 December 2021						
Beginning net asset value	9.93	11.05	10.80	12.25	10.42	10.93
Income from operations:						
Net investment income/(loss)[+]	0.25	0.21	0.10	0.32	0.26	0.12
Net realised and unrealised gain/(loss) on trading activities[+]	0.43	0.53	0.50	0.58	0.47	0.51
Total from operations	0.68	0.74	0.60	0.90	0.73	0.63
Distributions	(0.61)	–	–	–	(0.64)	–
Ending net asset value	10.00	11.79	11.40	13.15	10.51	11.56
Total return	7.13%	6.70%	5.56%	7.35%	7.30%	5.76%
Ratios to average net assets						
Expenses[++]	0.90%	1.57%	2.57%	0.93%	0.91%	2.37%
Net investment income/(loss)	2.56%	1.82%	0.86%	2.54%	2.45%	1.05%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Next Generation Mobility

	EUR A Accumulating Class €	EUR I Accumulating Class €	EUR I Accumulating Unhedged Class €	EUR M Accumulating Unhedged Class €	USD A Accumulating Class US$	USD C1 Accumulating Class US$
31 December 2022						
Beginning net asset value	16.56	11.60	17.08	20.33	17.91	19.54
Income from operations:						
Net investment income/(loss)[+]	(0.14)	(0.02)	(0.03)	(0.32)	(0.15)	(0.33)
Net realised and unrealised gain/(loss) on trading activities[+]	(4.80)	(3.37)	(3.62)	(4.29)	(4.66)	(5.05)
Total from operations	(4.94)	(3.39)	(3.65)	(4.61)	(4.81)	(5.38)
Ending net asset value	11.62	8.21	13.43	15.72	13.10	14.16
Total return	(29.83%)	(29.22%)	(21.37%)	(22.68%)	(26.86%)	(27.53%)
Ratios to average net assets						
Expenses[++]	1.86%	1.02%	1.03%	2.65%	1.90%	2.89%
Net investment income/(loss)	(1.05%)	(0.21%)	(0.20%)	(1.82%)	(1.05%)	(2.09%)
31 December 2021						
Beginning net asset value	13.62	10.00	12.80	15.49	14.57	16.06
Income from operations:						
Net investment income/(loss)[+]	(0.22)	(0.06)	(0.08)	(0.41)	(0.23)	(0.43)
Net realised and unrealised gain/(loss) on trading activities[+]	3.16	1.66	4.36	5.25	3.57	3.91
Total from operations	2.94	1.60	4.28	4.84	3.34	3.48
Ending net asset value	16.56	11.60	17.08	20.33	17.91	19.54
Total return	21.59%	16.00%	33.44%	31.25%	22.92%	21.67%
Ratios to average net assets						
Expenses[++]	2.05%	1.15%	1.15%	2.88%	1.97%	2.97%
Net investment income/(loss)	(1.48%)	(0.56%)	(0.56%)	(2.29%)	(1.40%)	(2.41%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Next Generation Mobility (continued)

	USD I Accumulating Class US$	USD I Distributing Class US$	USD M Accumulating Class US$	USD X Accumulating Class US$
31 December 2022				
Beginning net asset value	17.96	17.94	19.64	21.13
Income from operations:				
Net investment income/(loss)[+]	(0.04)	(0.03)	(0.29)	(0.15)
Net realised and unrealised gain/(loss) on trading activities[+]	(4.67)	(4.67)	(5.10)	(5.50)
Total from operations	(4.71)	(4.70)	(5.39)	(5.65)
Ending net asset value	13.25	13.24	14.25	15.48
Total return	(26.22%)	(26.20%)	(27.44%)	(26.74%)
Ratios to average net assets				
Expenses[++]	1.04%	1.05%	2.69%	1.74%
Net investment income/(loss)	(0.25%)	(0.21%)	(1.85%)	(0.90%)
31 December 2021				
Beginning net asset value	14.48	14.47	16.11	17.16
Income from operations:				
Net investment income/(loss)[+]	(0.09)	(0.10)	(0.39)	(0.24)
Net realised and unrealised gain/(loss) on trading activities[+]	3.57	3.57	3.92	4.21
Total from operations	3.48	3.47	3.53	3.97
Ending net asset value	17.96	17.94	19.64	21.13
Total return	24.03%	23.98%	21.91%	23.14%
Ratios to average net assets				
Expenses[++]	1.12%	1.15%	2.76%	1.80%
Net investment income/(loss)	(0.55%)	(0.59%)	(2.19%)	(1.23%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Next Generation Space Economy[2]

	EUR I3 Accumulating Unhedged Class* €	EUR M Accumulating Unhedged Class* €	USD I Accumulating Class* US$
31 December 2022			
Beginning net asset value	10.00	10.00	10.00
Income from operations:			
Net investment income/(loss)[+]	0.05	(0.08)	0.02
Net realised and unrealised gain/(loss) on trading activities[+]	(0.54)	(0.53)	(0.41)
Total from operations	(0.49)	(0.61)	(0.39)
Ending net asset value	9.51	9.39	9.61
Total return	(4.90%)	(6.10%)	(3.90%)
Ratios to average net assets			
Expenses[++]	0.68%	2.50%	0.96%
Net investment income/(loss)	0.86%	(1.15%)	0.43%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Short Duration Emerging Market Debt

	AUD A (Monthly) Distributing Class AUD	CAD A (Monthly) Distributing Class CAD	CHF A Accumulating Class CHF	CHF A Distributing Class CHF	CHF I Accumulating Class CHF	CHF I Distributing Class CHF
31 December 2022						
Beginning net asset value	9.04	9.33	10.23	7.79	10.63	7.82
Income from operations:						
Net investment income/(loss)[+]	0.27	0.28	0.30	0.22	0.35	0.25
Net realised and unrealised gain/(loss) on trading activities[+]	(1.01)	(1.00)	(1.30)	(0.97)	(1.34)	(0.97)
Total from operations	(0.74)	(0.72)	(1.00)	(0.75)	(0.99)	(0.72)
Distributions	(0.39)	(0.40)	–	(0.24)	–	(0.28)
Ending net asset value	7.91	8.21	9.23	6.80	9.64	6.82
Total return	(8.23%)	(7.71%)	(9.78%)	(9.73%)	(9.31%)	(9.35%)
Ratios to average net assets						
Expenses[++]	1.10%	1.12%	1.05%	1.05%	0.56%	0.56%
Net investment income/(loss)	3.29%	3.35%	3.11%	3.11%	3.59%	3.58%
31 December 2021						
Beginning net asset value	9.53	9.82	10.39	8.17	10.74	8.20
Income from operations:						
Net investment income/(loss)[+]	0.30	0.30	0.32	0.25	0.39	0.29
Net realised and unrealised gain/(loss) on trading activities[+]	(0.37)	(0.36)	(0.48)	(0.37)	(0.50)	(0.37)
Total from operations	(0.07)	(0.06)	(0.16)	(0.12)	(0.11)	(0.08)
Distributions	(0.42)	(0.43)	–	(0.26)	–	(0.30)
Ending net asset value	9.04	9.33	10.23	7.79	10.63	7.82
Total return	(0.77%)	(0.61%)	(1.54%)	(1.54%)	(1.02%)	(1.02%)
Ratios to average net assets						
Expenses[++]	1.12%	1.09%	1.09%	1.09%	0.59%	0.60%
Net investment income/(loss)	3.20%	3.12%	3.08%	3.08%	3.58%	3.53%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Short Duration Emerging Market Debt (continued)

	CHF I2 Accumulating Class CHF	CHF I2 Distributing Class CHF	CHF I5 Accumulating Class CHF	CHF P Accumulating Class CHF	EUR A Accumulating Class €	EUR A Distributing Class €
31 December 2022						
Beginning net asset value	10.84	8.58	11.03	10.27	10.55	8.05
Income from operations:						
Net investment income/(loss)[+]	0.36	0.29	0.40	0.35	0.31	0.23
Net realised and unrealised gain/(loss) on trading activities[+]	(1.36)	(1.07)	(1.41)	(1.30)	(1.31)	(0.99)
Total from operations	(1.00)	(0.78)	(1.01)	(0.95)	(1.00)	(0.76)
Distributions	–	(0.31)	–	–	–	(0.25)
Ending net asset value	9.84	7.49	10.02	9.32	9.55	7.04
Total return	(9.23%)	(9.17%)	(9.16%)	(9.25%)	(9.48%)	(9.51%)
Ratios to average net assets						
Expenses[++]	0.47%	0.47%	0.32%	0.54%	1.06%	1.06%
Net investment income/(loss)	3.71%	3.69%	3.83%	3.62%	3.16%	3.16%
31 December 2021						
Beginning net asset value	10.94	9.00	11.12	10.38	10.70	8.42
Income from operations:						
Net investment income/(loss)[+]	0.40	0.32	0.43	0.38	0.34	0.27
Net realised and unrealised gain/(loss) on trading activities[+]	(0.50)	(0.40)	(0.52)	(0.49)	(0.49)	(0.38)
Total from operations	(0.10)	(0.08)	(0.09)	(0.11)	(0.15)	(0.11)
Distributions	–	(0.34)	–	–	–	(0.26)
Ending net asset value	10.84	8.58	11.03	10.27	10.55	8.05
Total return	(0.91%)	(0.96%)	(0.81%)	(1.06%)	(1.40%)	(1.30%)
Ratios to average net assets						
Expenses[++]	0.49%	0.49%	0.34%	0.56%	1.13%	1.13%
Net investment income/(loss)	3.68%	3.68%	3.83%	3.61%	3.21%	3.22%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Short Duration Emerging Market Debt (continued)

	EUR I Accumulating Class €	EUR I Distributing Class €	EUR I2 Accumulating Class €	EUR I2 Distributing Class €	EUR I5 Accumulating Class €	EUR M Accumulating Class €
31 December 2022						
Beginning net asset value	10.97	8.05	11.05	8.72	11.44	10.36
Income from operations:						
Net investment income/(loss)[+]	0.38	0.27	0.38	0.28	0.42	0.25
Net realised and unrealised gain/(loss) on trading activities[+]	(1.37)	(0.98)	(1.37)	(1.05)	(1.43)	(1.28)
Total from operations	(0.99)	(0.71)	(0.99)	(0.77)	(1.01)	(1.03)
Distributions	–	(0.29)	–	(0.32)	–	–
Ending net asset value	9.98	7.05	10.06	7.63	10.43	9.33
Total return	(9.02%)	(8.91%)	(8.96%)	(8.89%)	(8.83%)	(9.94%)
Ratios to average net assets						
Expenses[++]	0.57%	0.57%	0.47%	0.47%	0.33%	1.65%
Net investment income/(loss)	3.66%	3.66%	3.74%	3.74%	3.92%	2.57%
31 December 2021						
Beginning net asset value	11.07	8.43	11.13	9.13	11.51	10.57
Income from operations:						
Net investment income/(loss)[+]	0.41	0.31	0.43	0.36	0.46	0.27
Net realised and unrealised gain/(loss) on trading activities[+]	(0.51)	(0.38)	(0.51)	(0.43)	(0.53)	(0.48)
Total from operations	(0.10)	(0.07)	(0.08)	(0.07)	(0.07)	(0.21)
Distributions	–	(0.31)	–	(0.34)	–	–
Ending net asset value	10.97	8.05	11.05	8.72	11.44	10.36
Total return	(0.90%)	(0.92%)	(0.72%)	(0.80%)	(0.61%)	(1.99%)
Ratios to average net assets						
Expenses[++]	0.61%	0.61%	0.51%	0.52%	0.35%	1.77%
Net investment income/(loss)	3.74%	3.74%	3.84%	3.79%	3.99%	2.58%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Short Duration Emerging Market Debt (continued)

	EUR M Distributing Class €	EUR P Accumulating Class €	EUR U Accumulating Class €	EUR X Distributing Class €	GBP A Accumulating Class £	GBP I Accumulating Class £
31 December 2022						
Beginning net asset value	7.89	10.51	10.45	10.06	10.87	11.14
Income from operations:						
Net investment income/(loss)[+]	0.18	0.36	0.33	0.34	0.34	0.40
Net realised and unrealised gain/(loss) on trading activities[+]	(0.95)	(1.31)	(1.29)	(1.23)	(1.21)	(1.24)
Total from operations	(0.77)	(0.95)	(0.96)	(0.89)	(0.87)	(0.84)
Distributions	(0.33)	–	–	(0.37)	–	–
Ending net asset value	6.79	9.56	9.49	8.80	10.00	10.30
Total return	(9.94%)	(9.04%)	(9.19%)	(8.92%)	(8.00%)	(7.54%)
Ratios to average net assets						
Expenses[++]	1.65%	0.55%	0.82%	0.47%	1.11%	0.59%
Net investment income/(loss)	2.57%	3.68%	3.41%	3.75%	3.29%	3.81%
31 December 2021						
Beginning net asset value	8.40	10.60	10.57	10.53	10.95	11.16
Income from operations:						
Net investment income/(loss)[+]	0.21	0.40	0.37	0.40	0.35	0.41
Net realised and unrealised gain/(loss) on trading activities[+]	(0.37)	(0.49)	(0.49)	(0.48)	(0.43)	(0.43)
Total from operations	(0.16)	(0.09)	(0.12)	(0.08)	(0.08)	(0.02)
Distributions	(0.35)	–	–	(0.39)	–	–
Ending net asset value	7.89	10.51	10.45	10.06	10.87	11.14
Total return	(1.93%)	(0.85%)	(1.14%)	(0.77%)	(0.73%)	(0.18%)
Ratios to average net assets						
Expenses[++]	1.77%	0.59%	0.87%	0.51%	1.11%	0.60%
Net investment income/(loss)	2.58%	3.76%	3.49%	3.84%	3.14%	3.65%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Short Duration Emerging Market Debt (continued)

	GBP I Distributing Class £	GBP I2 Accumulating Class £	GBP I2 Distributing Class £	GBP I5 Distributing Class £	GBP P Accumulating Class £	JPY I Accumulating Class ¥
31 December 2022						
Beginning net asset value	9.34	11.12	9.17	8.62	10.45	1,126.55
Income from operations:						
Net investment income/(loss)[+]	0.33	0.41	0.33	0.32	0.37	39.33
Net realised and unrealised gain/(loss) on trading activities[+]	(1.03)	(1.24)	(1.01)	(0.95)	(1.15)	(141.72)
Total from operations	(0.70)	(0.83)	(0.68)	(0.63)	(0.78)	(102.39)
Distributions	(0.34)	–	(0.34)	(0.33)	–	–
Ending net asset value	8.30	10.29	8.15	7.66	9.67	1,024.16
Total return	(7.54%)	(7.46%)	(7.43%)	(7.29%)	(7.46%)	(9.09%)
Ratios to average net assets						
Expenses[++]	0.59%	0.49%	0.49%	0.34%	0.57%	0.58%
Net investment income/(loss)	3.81%	3.92%	3.90%	4.05%	3.80%	3.72%
31 December 2021						
Beginning net asset value	9.71	11.13	9.54	8.96	10.48	1,131.21
Income from operations:						
Net investment income/(loss)[+]	0.35	0.42	0.35	0.34	0.39	42.87
Net realised and unrealised gain/(loss) on trading activities[+]	(0.37)	(0.43)	(0.37)	(0.33)	(0.42)	(47.53)
Total from operations	(0.02)	(0.01)	(0.02)	0.01	(0.03)	(4.66)
Distributions	(0.35)	–	(0.35)	(0.35)	–	–
Ending net asset value	9.34	11.12	9.17	8.62	10.45	1,126.55
Total return	(0.22%)	(0.09%)	(0.19%)	0.05%	(0.29%)	(0.41%)
Ratios to average net assets						
Expenses[++]	0.60%	0.50%	0.49%	0.34%	0.57%	0.62%
Net investment income/(loss)	3.65%	3.75%	3.75%	3.90%	3.68%	3.77%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Short Duration Emerging Market Debt (continued)

	JPY I Distributing Class ¥	SEK A Accumulating Class SEK	SGD A (Monthly) Distributing Class SGD	USD A (Monthly) Distributing Class US$	USD A Accumulating Class US$	USD A Distributing Class US$
31 December 2022						
Beginning net asset value	824.34	102.60	18.32	9.29	12.21	9.07
Income from operations:						
Net investment income/(loss)[+]	28.93	3.21	0.52	0.27	0.37	0.27
Net realised and unrealised gain/(loss) on trading activities[+]	(103.03)	(12.54)	(1.92)	(0.97)	(1.29)	(0.95)
Total from operations	(74.10)	(9.33)	(1.40)	(0.70)	(0.92)	(0.68)
Distributions	(30.29)	–	(0.79)	(0.40)	–	(0.28)
Ending net asset value	719.95	93.27	16.13	8.19	11.29	8.11
Total return	(9.09%)	(9.09%)	(7.66%)	(7.54%)	(7.53%)	(7.55%)
Ratios to average net assets						
Expenses[++]	0.58%	1.11%	1.05%	1.08%	1.08%	1.08%
Net investment income/(loss)	3.70%	3.31%	3.12%	3.22%	3.22%	3.21%
31 December 2021						
Beginning net asset value	859.14	103.67	19.26	9.77	12.28	9.41
Income from operations:						
Net investment income/(loss)[+]	31.75	3.39	0.59	0.30	0.38	0.29
Net realised and unrealised gain/(loss) on trading activities[+]	(35.02)	(4.46)	(0.68)	(0.35)	(0.45)	(0.34)
Total from operations	(3.27)	(1.07)	(0.09)	(0.05)	(0.07)	(0.05)
Distributions	(31.53)	–	(0.85)	(0.43)	–	(0.29)
Ending net asset value	824.34	102.60	18.32	9.29	12.21	9.07
Total return	(0.41%)	(1.03%)	(0.50%)	(0.53%)	(0.57%)	(0.52%)
Ratios to average net assets						
Expenses[++]	0.62%	1.15%	1.09%	1.09%	1.09%	1.09%
Net investment income/(loss)	3.77%	3.27%	3.11%	3.10%	3.10%	3.10%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Short Duration Emerging Market Debt (continued)

	USD C1 Accumulating Class US$	USD C1 Distributing Class US$	USD I Accumulating Class US$	USD I Distributing Class US$	USD I2 Accumulating Class US$	USD I2 Distributing Class US$
31 December 2022						
Beginning net asset value	10.62	9.58	12.69	9.64	12.45	9.63
Income from operations:						
Net investment income/(loss)[+]	0.22	0.19	0.44	0.33	0.44	0.34
Net realised and unrealised gain/(loss) on trading activities[+]	(1.12)	(1.00)	(1.34)	(1.01)	(1.31)	(1.01)
Total from operations	(0.90)	(0.81)	(0.90)	(0.68)	(0.87)	(0.67)
Distributions	–	(0.20)	–	(0.34)	–	(0.35)
Ending net asset value	9.72	8.57	11.79	8.62	11.58	8.61
Total return	(8.47%)	(8.45%)	(7.09%)	(7.07%)	(6.99%)	(6.99%)
Ratios to average net assets						
Expenses[++]	2.08%	2.08%	0.58%	0.58%	0.48%	0.48%
Net investment income/(loss)	2.22%	2.21%	3.72%	3.72%	3.82%	3.81%
31 December 2021						
Beginning net asset value	10.79	9.94	12.69	10.00	12.44	9.99
Income from operations:						
Net investment income/(loss)[+]	0.22	0.20	0.46	0.35	0.46	0.36
Net realised and unrealised gain/(loss) on trading activities[+]	(0.39)	(0.35)	(0.46)	(0.35)	(0.45)	(0.35)
Total from operations	(0.17)	(0.15)	0.00	0.00	0.01	0.01
Distributions	–	(0.21)	–	(0.36)	–	(0.37)
Ending net asset value	10.62	9.58	12.69	9.64	12.45	9.63
Total return	(1.58%)	(1.53%)	0.00%	(0.01%)	0.08%	0.09%
Ratios to average net assets						
Expenses[++]	2.10%	2.10%	0.59%	0.59%	0.49%	0.49%
Net investment income/(loss)	2.08%	2.09%	3.60%	3.60%	3.70%	3.69%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Short Duration Emerging Market Debt (continued)

	USD I5 Accumulating Class US$	USD I5 Distributing Class US$	USD M Accumulating Class US$	USD M Distributing Class US$	USD P Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022						
Beginning net asset value	12.86	9.23	10.82	8.92	12.29	13.04
Income from operations:						
Net investment income/(loss)[+]	0.48	0.33	0.26	0.21	0.43	0.52
Net realised and unrealised gain/(loss) on trading activities[+]	(1.36)	(0.96)	(1.14)	(0.93)	(1.30)	(1.38)
Total from operations	(0.88)	(0.63)	(0.88)	(0.72)	(0.87)	(0.86)
Distributions	–	(0.35)	–	(0.36)	–	–
Ending net asset value	11.98	8.25	9.94	7.84	11.42	12.18
Total return	(6.84%)	(6.87%)	(8.13%)	(8.11%)	(7.08%)	(6.60%)
Ratios to average net assets						
Expenses[++]	0.33%	0.33%	1.68%	1.68%	0.56%	0.08%
Net investment income/(loss)	3.97%	3.96%	2.61%	2.61%	3.74%	4.23%
31 December 2021						
Beginning net asset value	12.83	9.57	10.94	9.41	12.29	12.98
Income from operations:						
Net investment income/(loss)[+]	0.50	0.36	0.27	0.23	0.45	0.54
Net realised and unrealised gain/(loss) on trading activities[+]	(0.47)	(0.33)	(0.39)	(0.33)	(0.45)	(0.48)
Total from operations	0.03	0.03	(0.12)	(0.10)	0.00	0.06
Distributions	–	(0.37)	–	(0.39)	–	–
Ending net asset value	12.86	9.23	10.82	8.92	12.29	13.04
Total return	0.23%	0.29%	(1.10%)	(1.06%)	0.00%	0.46%
Ratios to average net assets						
Expenses[++]	0.34%	0.33%	1.70%	1.70%	0.56%	0.09%
Net investment income/(loss)	3.85%	3.85%	2.49%	2.49%	3.63%	4.10%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Short Duration High Yield SDG Engagement

	AUD A (Monthly) Distributing Class AUD	CHF A Accumulating Class CHF	CHF I Accumulating Class CHF	CNY A (Monthly) Distributing Class CNY	EUR A Accumulating Class €	EUR A Distributing Class €
31 December 2022						
Beginning net asset value	7.96	11.58	12.47	94.05	12.13	7.61
Income from operations:						
Net investment income/(loss)[+]	0.34	0.49	0.60	4.15	0.52	0.32
Net realised and unrealised gain/(loss) on trading activities[+]	(0.80)	(1.32)	(1.43)	(7.92)	(1.36)	(0.85)
Total from operations	(0.46)	(0.83)	(0.83)	(3.77)	(0.84)	(0.53)
Distributions	(0.42)	–	–	(6.03)	–	(0.32)
Ending net asset value	7.08	10.75	11.64	84.25	11.29	6.76
Total return	(5.86%)	(7.17%)	(6.66%)	(4.07%)	(6.92%)	(7.02%)
Ratios to average net assets						
Expenses[++]	1.34%	1.27%	0.69%	1.36%	1.30%	1.30%
Net investment income/(loss)	4.71%	4.45%	5.03%	4.73%	4.51%	4.52%
31 December 2021						
Beginning net asset value	8.17	11.33	12.12	94.90	11.84	7.75
Income from operations:						
Net investment income/(loss)[+]	0.35	0.47	0.58	3.86	0.52	0.33
Net realised and unrealised gain/(loss) on trading activities[+]	(0.11)	(0.22)	(0.23)	1.60	(0.23)	(0.14)
Total from operations	0.24	0.25	0.35	5.46	0.29	0.19
Distributions	(0.45)	–	–	(6.31)	–	(0.33)
Ending net asset value	7.96	11.58	12.47	94.05	12.13	7.61
Total return	2.94%	2.21%	2.89%	5.95%	2.45%	2.54%
Ratios to average net assets						
Expenses[++]	1.37%	1.33%	0.74%	1.31%	1.38%	1.39%
Net investment income/(loss)	4.27%	4.13%	4.73%	4.09%	4.30%	4.30%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Short Duration High Yield SDG Engagement (continued)

	EUR I Accumulating Class €	EUR I2 Accumulating Class €	EUR M Accumulating Class €	EUR M Distributing Class €	GBP I Accumulating Class £	GBP I Distributing Class £
31 December 2022						
Beginning net asset value	12.85	11.90	10.82	7.85	13.86	8.37
Income from operations:						
Net investment income/(loss)[+]	0.63	0.62	0.41	0.28	0.71	0.43
Net realised and unrealised gain/(loss) on trading activities[+]	(1.45)	(1.37)	(1.22)	(0.86)	(1.39)	(0.85)
Total from operations	(0.82)	(0.75)	(0.81)	(0.58)	(0.68)	(0.42)
Distributions	–	–	–	(0.44)	–	(0.42)
Ending net asset value	12.03	11.15	10.01	6.83	13.18	7.53
Total return	(6.38%)	(6.30%)	(7.49%)	(7.54%)	(4.91%)	(5.06%)
Ratios to average net assets						
Expenses[++]	0.71%	0.61%	1.89%	1.89%	0.73%	0.74%
Net investment income/(loss)	5.10%	5.27%	3.92%	3.93%	5.31%	5.25%
31 December 2021						
Beginning net asset value	12.47	11.53	10.63	8.15	13.37	8.46
Income from operations:						
Net investment income/(loss)[+]	0.62	0.59	0.40	0.29	0.66	0.40
Net realised and unrealised gain/(loss) on trading activities[+]	(0.24)	(0.22)	(0.21)	(0.14)	(0.17)	(0.09)
Total from operations	0.38	0.37	0.19	0.15	0.49	0.31
Distributions	–	–	–	(0.45)	–	(0.40)
Ending net asset value	12.85	11.90	10.82	7.85	13.86	8.37
Total return	3.05%	3.21%	1.79%	1.84%	3.66%	3.76%
Ratios to average net assets						
Expenses[++]	0.75%	0.66%	2.02%	2.02%	0.74%	0.74%
Net investment income/(loss)	4.92%	5.03%	3.67%	3.67%	4.81%	4.81%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Short Duration High Yield SDG Engagement (continued)

	GBP I2 Accumulating Class £	GBP I2 Distributing Class £	HKD A (Monthly) Distributing Class* HKD	JPY I Accumulating Class ¥	JPY I Distributing Class* ¥	SGD A (Monthly) Distributing Class SGD
31 December 2022						
Beginning net asset value	12.86	8.15	10.00	1,288.30	1,000.00	16.57
Income from operations:						
Net investment income/(loss)[+]	0.67	0.42	0.13	64.55	10.05	0.69
Net realised and unrealised gain/(loss) on trading activities[+]	(1.29)	(0.82)	(0.04)	(147.17)	4.64	(1.52)
Total from operations	(0.62)	(0.40)	0.09	(82.62)	14.69	(0.83)
Distributions	–	(0.41)	(0.12)	–	–	(0.88)
Ending net asset value	12.24	7.34	9.97	1,205.68	1,014.69	14.86
Total return	(4.82%)	(4.88%)	0.93%	(6.41%)	1.47%	(5.08%)
Ratios to average net assets						
Expenses[++]	0.63%	0.63%	1.29%	0.72%	0.66%	1.28%
Net investment income/(loss)	5.41%	5.36%	4.66%	5.20%	4.93%	4.49%
31 December 2021						
Beginning net asset value	12.39	8.24	–	1,244.42	–	16.95
Income from operations:						
Net investment income/(loss)[+]	0.62	0.40	–	63.33	–	0.70
Net realised and unrealised gain/(loss) on trading activities[+]	(0.15)	(0.09)	–	(19.45)	–	(0.16)
Total from operations	0.47	0.31	–	43.88	–	0.54
Distributions	–	(0.40)	–	–	–	(0.92)
Ending net asset value	12.86	8.15	–	1,288.30	–	16.57
Total return	3.79%	3.85%	–	3.53%	–	3.29%
Ratios to average net assets						
Expenses[++]	0.64%	0.64%	–	0.77%	–	1.33%
Net investment income/(loss)	4.91%	4.91%	–	4.97%	–	4.15%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Short Duration High Yield SDG Engagement (continued)

	USD A (Monthly) Distributing Class US$	USD A Accumulating Class US$	USD A Distributing Class US$	USD C1 Accumulating Class US$	USD I Accumulating Class US$	USD I Distributing Class US$
31 December 2022						
Beginning net asset value	8.41	13.77	8.70	10.89	14.61	8.87
Income from operations:						
Net investment income/(loss)[+]	0.36	0.61	0.37	0.37	0.73	0.43
Net realised and unrealised gain/(loss) on trading activities[+]	(0.75)	(1.27)	(0.79)	(1.00)	(1.34)	(0.80)
Total from operations	(0.39)	(0.66)	(0.42)	(0.63)	(0.61)	(0.37)
Distributions	(0.45)	–	(0.37)	–	–	(0.41)
Ending net asset value	7.57	13.11	7.91	10.26	14.00	8.09
Total return	(4.73%)	(4.79%)	(4.83%)	(5.79%)	(4.18%)	(4.15%)
Ratios to average net assets						
Expenses[++]	1.32%	1.32%	1.32%	2.32%	0.71%	0.72%
Net investment income/(loss)	4.58%	4.59%	4.60%	3.60%	5.20%	5.08%
31 December 2021						
Beginning net asset value	8.60	13.33	8.78	10.65	14.06	8.98
Income from operations:						
Net investment income/(loss)[+]	0.35	0.56	0.36	0.34	0.68	0.42
Net realised and unrealised gain/(loss) on trading activities[+]	(0.07)	(0.12)	(0.07)	(0.10)	(0.13)	(0.08)
Total from operations	0.28	0.44	0.29	0.24	0.55	0.34
Distributions	(0.47)	–	(0.37)	–	–	(0.45)
Ending net asset value	8.41	13.77	8.70	10.89	14.61	8.87
Total return	3.33%	3.30%	3.32%	2.25%	3.91%	3.84%
Ratios to average net assets						
Expenses[++]	1.32%	1.33%	1.33%	2.34%	0.73%	0.73%
Net investment income/(loss)	4.13%	4.14%	4.14%	3.13%	4.74%	4.74%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Short Duration High Yield SDG Engagement (continued)

	USD I2 Accumulating Class US$	USD I2 Distributing Class US$	USD I5 Accumulating Class* US$	USD M Accumulating Class US$	USD M Distributing Class US$	USD Z Accumulating Class US$
31 December 2022						
Beginning net asset value	13.68	8.69	10.00	11.15	8.97	13.12
Income from operations:						
Net investment income/(loss)[+]	0.70	0.43	0.17	0.43	0.34	0.74
Net realised and unrealised gain/(loss) on trading activities[+]	(1.27)	(0.79)	(0.13)	(1.03)	(0.82)	(1.22)
Total from operations	(0.57)	(0.36)	0.04	(0.60)	(0.48)	(0.48)
Distributions	–	(0.43)	–	–	(0.49)	–
Ending net asset value	13.11	7.90	10.04	10.55	8.00	12.64
Total return	(4.17%)	(4.15%)	0.40%	(5.38%)	(5.37%)	(3.66%)
Ratios to average net assets						
Expenses[++]	0.62%	0.62%	0.40%	1.91%	1.91%	0.12%
Net investment income/(loss)	5.30%	5.30%	5.60%	4.02%	4.03%	5.80%
31 December 2021						
Beginning net asset value	13.15	8.77	–	10.86	9.24	12.55
Income from operations:						
Net investment income/(loss)[+]	0.65	0.42	–	0.39	0.32	0.69
Net realised and unrealised gain/(loss) on trading activities[+]	(0.12)	(0.07)	–	(0.10)	(0.08)	(0.12)
Total from operations	0.53	0.35	–	0.29	0.24	0.57
Distributions	–	(0.43)	–	–	(0.51)	–
Ending net asset value	13.68	8.69	–	11.15	8.97	13.12
Total return	4.03%	4.04%	–	2.67%	2.61%	4.54%
Ratios to average net assets						
Expenses[++]	0.62%	0.63%	–	1.94%	1.94%	0.13%
Net investment income/(loss)	4.83%	4.84%	–	3.53%	3.53%	5.34%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Strategic Income

	AUD A (Monthly) Distributing Class AUD	AUD Z (Monthly) Distributing Class AUD	EUR A (Monthly) Distributing Class €	EUR A Accumulating Class* €	EUR I Accumulating Class €	EUR M Accumulating Class €
31 December 2022						
Beginning net asset value	9.56	10.22	9.04	10.00	12.18	11.36
Income from operations:						
Net investment income/(loss)[+]	0.22	0.34	0.20	0.04	0.34	0.19
Net realised and unrealised gain/(loss) on trading activities[+]	(1.31)	(1.43)	(1.33)	0.01	(1.84)	(1.70)
Total from operations	(1.09)	(1.09)	(1.13)	0.05	(1.50)	(1.51)
Distributions	(0.37)	(0.39)	(0.35)	–	–	–
Ending net asset value	8.10	8.74	7.56	10.05	10.68	9.85
Total return	(11.58%)	(10.76%)	(12.73%)	0.50%	(12.32%)	(13.29%)
Ratios to average net assets						
Expenses[++]	1.15%	0.13%	1.10%	1.16%	0.61%	1.69%
Net investment income/(loss)	2.56%	3.79%	2.46%	2.93%	3.01%	1.84%
31 December 2021						
Beginning net asset value	9.77	10.34	9.30	–	11.97	11.28
Income from operations:						
Net investment income/(loss)[+]	0.25	0.36	0.24	–	0.37	0.22
Net realised and unrealised gain/(loss) on trading activities[+]	(0.07)	(0.07)	(0.13)	–	(0.16)	(0.14)
Total from operations	0.18	0.29	0.11	–	0.21	0.08
Distributions	(0.39)	(0.41)	(0.37)	–	–	–
Ending net asset value	9.56	10.22	9.04	–	12.18	11.36
Total return	1.85%	2.88%	1.18%	–	1.75%	0.71%
Ratios to average net assets						
Expenses[++]	1.17%	0.13%	1.18%	–	0.66%	1.81%
Net investment income/(loss)	2.55%	3.48%	2.62%	–	3.10%	1.97%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Strategic Income (continued)

	GBP A (Monthly) Distributing Class £	HKD A (Monthly) Distributing Class HKD	JPY I Accumulating Class ¥	JPY I Accumulating Unhedged Class ¥	JPY I CG Distributing Class ¥	JPY I Distributing Class ¥
31 December 2022						
Beginning net asset value	9.36	9.76	1,216.93	1,610.18	1,001.03	944.76
Income from operations:						
Net investment income/(loss)[+]	0.22	0.22	33.92	52.06	28.06	26.03
Net realised and unrealised gain/(loss) on trading activities[+]	(1.27)	(1.29)	(185.28)	(5.42)	(152.44)	(142.34)
Total from operations	(1.05)	(1.07)	(151.36)	46.64	(124.38)	(116.31)
Distributions	(0.36)	(0.38)	–	–	(1.03)	(25.15)
Ending net asset value	7.95	8.31	1,065.57	1,656.82	875.62	803.30
Total return	(11.37%)	(11.15%)	(12.44%)	2.90%	(12.44%)	(12.44%)
Ratios to average net assets						
Expenses[++]	1.15%	1.12%	0.62%	0.62%	0.62%	0.62%
Net investment income/(loss)	2.53%	2.44%	2.98%	3.06%	3.03%	3.02%
31 December 2021						
Beginning net asset value	9.56	9.95	1,189.95	1,406.02	1,061.30	955.90
Income from operations:						
Net investment income/(loss)[+]	0.24	0.24	37.76	47.83	31.75	30.01
Net realised and unrealised gain/(loss) on trading activities[+]	(0.06)	(0.03)	(10.78)	156.33	(9.07)	(8.68)
Total from operations	0.18	0.21	26.98	204.16	22.68	21.33
Distributions	(0.38)	(0.40)	–	–	(82.95)	(32.47)
Ending net asset value	9.36	9.76	1,216.93	1,610.18	1,001.03	944.76
Total return	1.91%	2.10%	2.27%	14.52%	2.27%	2.27%
Ratios to average net assets						
Expenses[++]	1.15%	1.13%	0.67%	0.67%	0.67%	0.67%
Net investment income/(loss)	2.54%	2.46%	3.13%	3.15%	3.16%	3.16%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Strategic Income (continued)

	JPY Z Accumulating Class* ¥	SGD A (Monthly) Distributing Class SGD	SGD A Accumulating Class SGD	SGD I (Monthly) Distributing Class SGD	USD A (Monthly) Distributing Class US$	USD A Accumulating Class US$
31 December 2022						
Beginning net asset value	1,000.00	18.64	22.86	20.62	9.47	12.72
Income from operations:						
Net investment income/(loss)[+]	25.82	0.41	0.51	0.56	0.22	0.30
Net realised and unrealised gain/(loss) on trading activities[+]	(110.39)	(2.43)	(3.01)	(2.69)	(1.22)	(1.65)
Total from operations	(84.57)	(2.02)	(2.50)	(2.13)	(1.00)	(1.35)
Distributions	–	(0.72)	–	(0.80)	(0.36)	–
Ending net asset value	915.43	15.90	20.36	17.69	8.11	11.37
Total return	(8.46%)	(10.99%)	(10.94%)	(10.48%)	(10.63%)	(10.61%)
Ratios to average net assets						
Expenses[++]	0.12%	1.09%	1.09%	0.61%	1.12%	1.12%
Net investment income/(loss)	3.63%	2.44%	2.40%	3.03%	2.51%	2.56%
31 December 2021						
Beginning net asset value	–	18.99	22.39	20.91	9.65	12.45
Income from operations:						
Net investment income/(loss)[+]	–	0.47	0.55	0.61	0.24	0.31
Net realised and unrealised gain/(loss) on trading activities[+]	–	(0.07)	(0.08)	(0.07)	(0.04)	(0.04)
Total from operations	–	0.40	0.47	0.54	0.20	0.27
Distributions	–	(0.75)	–	(0.83)	(0.38)	–
Ending net asset value	–	18.64	22.86	20.62	9.47	12.72
Total return	–	2.17%	2.10%	2.64%	2.14%	2.17%
Ratios to average net assets						
Expenses[++]	–	1.14%	1.13%	0.64%	1.13%	1.13%
Net investment income/(loss)	–	2.49%	2.44%	2.96%	2.47%	2.48%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Strategic Income (continued)

	USD A Distributing Class US$	USD C1 Accumulating Class US$	USD I Accumulating Class US$	USD I Distributing Class US$	USD M Accumulating Class US$	USD M Distributing Class US$
31 December 2022						
Beginning net asset value	10.75	11.29	13.67	10.80	12.79	9.69
Income from operations:						
Net investment income/(loss)[+]	0.25	0.16	0.39	0.30	0.23	0.17
Net realised and unrealised gain/(loss) on trading activities[+]	(1.38)	(1.46)	(1.79)	(1.39)	(1.66)	(1.24)
Total from operations	(1.13)	(1.30)	(1.40)	(1.09)	(1.43)	(1.07)
Distributions	(0.23)	–	–	(0.28)	–	(0.32)
Ending net asset value	9.39	9.99	12.27	9.43	11.36	8.30
Total return	(10.62%)	(11.51%)	(10.24%)	(10.19%)	(11.18%)	(11.16%)
Ratios to average net assets						
Expenses[++]	1.12%	2.12%	0.62%	0.62%	1.72%	1.72%
Net investment income/(loss)	2.56%	1.49%	3.05%	3.07%	1.95%	1.96%
31 December 2021						
Beginning net asset value	10.83	11.17	13.31	10.88	12.59	9.94
Income from operations:						
Net investment income/(loss)[+]	0.26	0.17	0.40	0.32	0.24	0.18
Net realised and unrealised gain/(loss) on trading activities[+]	(0.03)	(0.05)	(0.04)	(0.04)	(0.04)	(0.03)
Total from operations	0.23	0.12	0.36	0.28	0.20	0.15
Distributions	(0.31)	–	–	(0.36)	–	(0.40)
Ending net asset value	10.75	11.29	13.67	10.80	12.79	9.69
Total return	2.14%	1.07%	2.70%	2.65%	1.59%	1.55%
Ratios to average net assets						
Expenses[++]	1.13%	2.14%	0.63%	0.63%	1.74%	1.74%
Net investment income/(loss)	2.42%	1.49%	2.98%	2.97%	1.87%	1.84%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Strategic Income (continued)

	USD Z Accumulating Class US$
31 December 2022	
Beginning net asset value	13.72
Income from operations:	
Net investment income/(loss)[+]	0.45
Net realised and unrealised gain/(loss) on trading activities[+]	(1.78)
Total from operations	(1.33)
Ending net asset value	12.39
Total return	(9.69%)
Ratios to average net assets	
Expenses[++]	0.12%
Net investment income/(loss)	3.55%
31 December 2021	
Beginning net asset value	13.30
Income from operations:	
Net investment income/(loss)[+]	0.47
Net realised and unrealised gain/(loss) on trading activities[+]	(0.05)
Total from operations	0.42
Ending net asset value	13.72
Total return	3.16%
Ratios to average net assets	
Expenses[++]	0.14%
Net investment income/(loss)	3.50%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Sustainable Asia High Yield[2]

	EUR X Accumulating Class* €	GBP X Accumulating Class* £	USD A (Monthly) Distributing Class US$	USD A Accumulating Class US$	USD I Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022						
Beginning net asset value	10.00	10.00	9.90	9.90	9.90	10.00
Income from operations:						
Net investment income/(loss)[+]	0.38	0.32	0.33	0.34	0.40	0.41
Net realised and unrealised gain/(loss) on trading activities[+]	(1.87)	(1.01)	(1.99)	(1.96)	(1.96)	(1.71)
Total from operations	(1.49)	(0.69)	(1.66)	(1.62)	(1.56)	(1.30)
Distributions	–	–	(0.61)	–	–	–
Ending net asset value	8.51	9.31	7.63	8.28	8.34	8.70
Total return	(14.90%)	(6.90%)	(16.64%)	(16.36%)	(15.76%)	(13.43%)
Ratios to average net assets						
Expenses[++]	0.54%	0.54%	1.40%	1.40%	0.80%	0.21%
Net investment income/(loss)	4.41%	5.16%	4.17%	4.18%	4.82%	4.93%
31 December 2021						
Beginning net asset value	–	–	10.00	10.00	10.00	–
Income from operations:						
Net investment income/(loss)[+]	–	–	0.00	0.00	0.00	–
Net realised and unrealised gain/(loss) on trading activities[+]	–	–	(0.10)	(0.10)	(0.10)	–
Total from operations	–	–	(0.10)	(0.10)	(0.10)	–
Ending net asset value	–	–	9.90	9.90	9.90	–
Total return	–	–	(1.00%)	(1.00%)	(1.00%)	–
Ratios to average net assets						
Expenses[++]	–	–	1.47%	1.47%	0.87%	–
Net investment income/(loss)	–	–	2.91%	2.91%	3.51%	–

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Sustainable Asia High Yield[2] (continued)

	USD Z Distributing Class US$
31 December 2022	
Beginning net asset value	10.00
Income from operations:	
Net investment income/(loss)[+]	0.39
Net realised and unrealised gain/(loss) on trading activities[+]	(0.70)
Total from operations	(0.31)
Distributions	(0.27)
Ending net asset value	9.42
Total return	(2.84%)
Ratios to average net assets	
Expenses[++]	0.19%
Net investment income/(loss)	5.54%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Sustainable Emerging Market Corporate Debt

	CHF I Accumulating Class CHF	CHF I4 Accumulating Class CHF	EUR A Accumulating Class €	EUR I Accumulating Class €	EUR I3 Accumulating Class €	EUR M Accumulating Class €
31 December 2022						
Beginning net asset value	12.78	10.33	11.64	13.27	11.29	11.23
Income from operations:						
Net investment income/(loss)[+]	0.47	0.41	0.36	0.49	0.45	0.26
Net realised and unrealised gain/(loss) on trading activities[+]	(2.29)	(1.85)	(2.06)	(2.34)	(1.99)	(1.98)
Total from operations	(1.82)	(1.44)	(1.70)	(1.85)	(1.54)	(1.72)
Ending net asset value	10.96	8.89	9.94	11.42	9.75	9.51
Total return	(14.24%)	(13.94%)	(14.60%)	(13.94%)	(13.64%)	(15.32%)
Ratios to average net assets						
Expenses[++]	0.99%	0.68%	1.79%	1.00%	0.69%	2.58%
Net investment income/(loss)	4.05%	4.35%	3.18%	4.14%	4.44%	2.56%
31 December 2021						
Beginning net asset value	13.02	10.49	11.94	13.49	11.45	11.60
Income from operations:						
Net investment income/(loss)[+]	0.47	0.41	0.35	0.51	0.47	0.24
Net realised and unrealised gain/(loss) on trading activities[+]	(0.71)	(0.57)	(0.65)	(0.73)	(0.63)	(0.61)
Total from operations	(0.24)	(0.16)	(0.30)	(0.22)	(0.16)	(0.37)
Ending net asset value	12.78	10.33	11.64	13.27	11.29	11.23
Total return	(1.84%)	(1.53%)	(2.51%)	(1.63%)	(1.40%)	(3.19%)
Ratios to average net assets						
Expenses[++]	1.01%	0.70%	1.89%	1.06%	0.73%	2.72%
Net investment income/(loss)	3.62%	3.94%	2.89%	3.78%	4.12%	2.12%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Sustainable Emerging Market Corporate Debt (continued)

	EUR M Distributing Class €	EUR X Accumulating Class €	GBP I Accumulating Class £	SEK A Accumulating Class SEK	USD A (Monthly) Distributing Class US$	USD A Accumulating Class US$
31 December 2022						
Beginning net asset value	8.30	11.99	14.13	102.06	8.81	14.03
Income from operations:						
Net investment income/(loss)[+]	0.18	0.49	0.57	3.21	0.27	0.43
Net realised and unrealised gain/(loss) on trading activities[+]	(1.43)	(2.12)	(2.35)	(17.79)	(1.37)	(2.22)
Total from operations	(1.25)	(1.63)	(1.78)	(14.58)	(1.10)	(1.79)
Distributions	(0.39)	–	–	–	(0.39)	–
Ending net asset value	6.66	10.36	12.35	87.48	7.32	12.24
Total return	(15.23%)	(13.59%)	(12.60%)	(14.29%)	(12.64%)	(12.76%)
Ratios to average net assets						
Expenses[++]	2.58%	0.59%	1.04%	1.87%	1.82%	1.82%
Net investment income/(loss)	2.56%	4.55%	4.14%	3.49%	3.31%	3.41%
31 December 2021						
Beginning net asset value	8.99	12.13	14.27	104.21	9.41	14.25
Income from operations:						
Net investment income/(loss)[+]	0.18	0.51	0.53	3.12	0.26	0.40
Net realised and unrealised gain/(loss) on trading activities[+]	(0.46)	(0.65)	(0.67)	(5.27)	(0.40)	(0.62)
Total from operations	(0.28)	(0.14)	(0.14)	(2.15)	(0.14)	(0.22)
Distributions	(0.41)	–	–	–	(0.46)	–
Ending net asset value	8.30	11.99	14.13	102.06	8.81	14.03
Total return	(3.20%)	(1.15%)	(0.98%)	(2.06%)	(1.57%)	(1.54%)
Ratios to average net assets						
Expenses[++]	2.72%	0.62%	1.03%	1.92%	1.82%	1.82%
Net investment income/(loss)	2.12%	4.22%	3.70%	2.99%	2.84%	2.84%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Sustainable Emerging Market Corporate Debt (continued)

	USD C1 Accumulating Class US$	USD I Accumulating Class US$	USD I Distributing Class US$	USD I2 Accumulating Class US$	USD I5 Accumulating Class US$	USD M Accumulating Class US$
31 December 2022						
Beginning net asset value	10.80	15.01	10.41	13.54	13.95	10.83
Income from operations:						
Net investment income/(loss)[+]	0.23	0.57	0.38	0.53	0.58	0.25
Net realised and unrealised gain/(loss) on trading activities[+]	(1.71)	(2.38)	(1.63)	(2.14)	(2.21)	(1.70)
Total from operations	(1.48)	(1.81)	(1.25)	(1.61)	(1.63)	(1.45)
Distributions	–	–	(0.39)	–	–	–
Ending net asset value	9.32	13.20	8.77	11.93	12.32	9.38
Total return	(13.70%)	(12.06%)	(12.07%)	(11.89%)	(11.68%)	(13.39%)
Ratios to average net assets						
Expenses[++]	2.82%	1.02%	1.02%	0.86%	0.62%	2.62%
Net investment income/(loss)	2.38%	4.20%	4.22%	4.39%	4.62%	2.61%
31 December 2021						
Beginning net asset value	11.08	15.12	10.88	13.63	14.01	11.10
Income from operations:						
Net investment income/(loss)[+]	0.20	0.55	0.39	0.52	0.57	0.23
Net realised and unrealised gain/(loss) on trading activities[+]	(0.48)	(0.66)	(0.47)	(0.61)	(0.63)	(0.50)
Total from operations	(0.28)	(0.11)	(0.08)	(0.09)	(0.06)	(0.27)
Distributions	–	–	(0.39)	–	–	–
Ending net asset value	10.80	15.01	10.41	13.54	13.95	10.83
Total return	(2.53%)	(0.73%)	(0.77%)	(0.66%)	(0.43%)	(2.43%)
Ratios to average net assets						
Expenses[++]	2.82%	1.02%	1.02%	0.86%	0.62%	2.62%
Net investment income/(loss)	1.84%	3.63%	3.64%	3.79%	4.06%	2.05%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Sustainable Emerging Market Corporate Debt (continued)

	USD M Distributing Class US$
31 December 2022	
Beginning net asset value	8.76
Income from operations:	
Net investment income/(loss)[+]	0.20
Net realised and unrealised gain/(loss) on trading activities[+]	(1.36)
Total from operations	(1.16)
Distributions	(0.41)
Ending net asset value	7.19
Total return	(13.41%)
Ratios to average net assets	
Expenses[++]	2.62%
Net investment income/(loss)	2.60%
31 December 2021	
Beginning net asset value	9.40
Income from operations:	
Net investment income/(loss)[+]	0.18
Net realised and unrealised gain/(loss) on trading activities[+]	(0.39)
Total from operations	(0.21)
Distributions	(0.43)
Ending net asset value	8.76
Total return	(2.34%)
Ratios to average net assets	
Expenses[++]	2.62%
Net investment income/(loss)	2.04%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Sustainable Emerging Market Debt- Hard Currency[1]

	EUR I3 Accumulating Class* €	EUR I5 Accumulating Class** €	EUR X Accumulating Class* €	USD I Accumulating Class* US$	USD I5 Accumulating Class* US$
31 December 2022					
Beginning net asset value	10.00	10.00	10.00	10.00	10.00
Income from operations:					
Net investment income/(loss)[+]	0.12	0.00	0.36	0.34	0.36
Net realised and unrealised gain/(loss) on trading activities[+]	0.67	0.01	(2.00)	(1.80)	(1.81)
Total from operations	0.79	0.01	(1.64)	(1.46)	(1.45)
Ending net asset value	10.79	10.01	8.36	8.54	8.55
Total return	7.90%	0.10%***	(16.40%)	(14.60%)	(14.50%)
Ratios to average net assets					
Expenses[++]	0.61%	0.15%	0.45%	0.89%	0.53%
Net investment income/(loss)	4.22%	4.63%	4.46%	4.13%	4.61%

** Recommencement of operations on 27 December 2022.
*** Total return for the period from 8 March 2022 to 22 November 2022 was (9.90)%.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Systematic Global Sustainable Value

	EUR M Accumulating Class €	GBP I5 Accumulating Unhedged Class* £	USD A Accumulating Class US$	USD I Accumulating Class US$	USD I3 Accumulating Class* US$	USD Z Accumulating Class US$
31 December 2022						
Beginning net asset value	16.86	10.00	18.26	19.19	10.00	20.75
Income from operations:						
Net investment income/(loss)[+]	0.08	0.05	0.22	0.35	0.10	0.42
Net realised and unrealised gain/(loss) on trading activities[+]	(2.92)	0.03	(2.65)	(2.83)	(0.63)	(3.02)
Total from operations	(2.84)	0.08	(2.43)	(2.48)	(0.53)	(2.60)
Ending net asset value	14.02	10.08	15.83	16.71	9.47	18.15
Total return	(16.84%)	0.80%	(13.31%)	(12.92%)	(5.30%)	(12.53%)
Ratios to average net assets						
Expenses[++]	1.98%	0.53%	1.22%	0.76%	0.64%	0.32%
Net investment income/(loss)	0.51%	1.80%	1.39%	2.08%	1.80%	2.27%
31 December 2021						
Beginning net asset value	14.38	–	15.29	15.99	–	17.19
Income from operations:						
Net investment income/(loss)[+]	(0.03)	–	0.17	0.24	–	0.35
Net realised and unrealised gain/(loss) on trading activities[+]	2.51	–	2.80	2.96	–	3.21
Total from operations	2.48	–	2.97	3.20	–	3.56
Ending net asset value	16.86	–	18.26	19.19	–	20.75
Total return	17.25%	–	19.42%	20.01%	–	20.71%
Ratios to average net assets						
Expenses[++]	2.53%	–	1.35%	0.99%	–	0.53%
Net investment income/(loss)	(0.16%)	–	0.96%	1.34%	–	1.79%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Ultra Short Term Euro Bond

	CHF P Accumulating Class* CHF	CHF U Accumulating Class CHF	EUR A Accumulating Class €	EUR I Accumulating Class €	EUR I Distributing Class €	EUR I2 Accumulating Class €
31 December 2022						
Beginning net asset value	100.00	102.92	99.83	105.08	102.73	103.78
Income from operations:						
Net investment income/(loss)[+]	1.20	1.71	1.46	1.80	1.82	1.80
Net realised and unrealised gain/(loss) on trading activities[+]	(3.72)	(7.72)	(7.20)	(7.67)	(7.54)	(7.56)
Total from operations	(2.52)	(6.01)	(5.74)	(5.87)	(5.72)	(5.76)
Distributions	–	–	–	–	(1.57)	–
Ending net asset value	97.48	96.91	94.09	99.21	95.44	98.02
Total return	(2.52%)	(5.84%)	(5.75%)	(5.59%)	(5.58%)	(5.55%)
Ratios to average net assets						
Expenses[++]	0.28%	0.37%	0.47%	0.28%	0.28%	0.24%
Net investment income/(loss)	2.09%	1.73%	1.51%	1.78%	1.87%	1.80%
31 December 2021						
Beginning net asset value	–	102.25	100.00	104.00	102.78	102.68
Income from operations:						
Net investment income/(loss)[+]	–	0.83	0.44	0.99	0.97	1.02
Net realised and unrealised gain/(loss) on trading activities[+]	–	(0.16)	(0.61)	0.09	0.08	0.08
Total from operations	–	0.67	(0.17)	1.08	1.05	1.10
Distributions	–	–	–	–	(1.10)	–
Ending net asset value	–	102.92	99.83	105.08	102.73	103.78
Total return	–	0.66%	(0.17%)	1.04%	1.03%	1.07%
Ratios to average net assets						
Expenses[++]	–	0.41%	0.56%	0.33%	0.32%	0.28%
Net investment income/(loss)	–	0.81%	0.79%	0.94%	0.94%	0.98%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Ultra Short Term Euro Bond (continued)

	EUR I5 Accumulating Class €	EUR M Accumulating Class €	EUR U Accumulating Class €	EUR Z Accumulating Class €	USD I Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022						
Beginning net asset value	105.34	99.50	103.38	105.86	99.95	111.22
Income from operations:						
Net investment income/(loss)[+]	1.90	1.16	1.61	1.79	1.71	2.22
Net realised and unrealised gain/(loss) on trading activities[+]	(7.68)	(7.44)	(7.48)	(7.48)	(5.33)	(6.04)
Total from operations	(5.78)	(6.28)	(5.87)	(5.69)	(3.62)	(3.82)
Ending net asset value	99.56	93.22	97.51	100.17	96.33	107.40
Total return	(5.49%)	(6.31%)	(5.68%)	(5.38%)	(3.62%)	(3.43%)
Ratios to average net assets						
Expenses[++]	0.18%	1.07%	0.37%	0.08%	0.28%	0.09%
Net investment income/(loss)	1.88%	1.23%	1.60%	1.74%	1.78%	2.06%
31 December 2021						
Beginning net asset value	104.17	100.00	102.42	104.59	100.00	109.03
Income from operations:						
Net investment income/(loss)[+]	1.09	0.08	0.87	1.20	0.28	1.21
Net realised and unrealised gain/(loss) on trading activities[+]	0.08	(0.58)	0.09	0.07	(0.33)	0.98
Total from operations	1.17	(0.50)	0.96	1.27	(0.05)	2.19
Ending net asset value	105.34	99.50	103.38	105.86	99.95	111.22
Total return	1.12%	(0.50%)	0.94%	1.21%	(0.05%)	2.01%
Ratios to average net assets						
Expenses[++]	0.22%	1.11%	0.42%	0.16%	0.31%	0.14%
Net investment income/(loss)	1.04%	0.18%	0.85%	1.14%	0.95%	1.10%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Uncorrelated Strategies

	CHF I Accumulating Class CHF	CHF I5 Accumulating Class CHF	EUR A Accumulating Class €	EUR I Accumulating Class €	EUR I2 Accumulating Class €	EUR I5 Accumulating Class €
31 December 2022						
Beginning net asset value	9.72	10.05	9.52	9.86	10.16	10.29
Income from operations:						
Net investment income/(loss)[+]	(0.40)	(0.23)	(0.45)	(0.43)	(0.38)	(0.35)
Net realised and unrealised gain/(loss) on trading activities[+]	1.02	0.92	1.00	1.08	1.07	1.07
Total from operations	0.62	0.69	0.55	0.65	0.69	0.72
Ending net asset value	10.34	10.74	10.07	10.51	10.85	11.01
Total return	6.38%	6.87%	5.78%	6.59%	6.79%	7.00%
Ratios to average net assets						
Expenses[++]	4.09%	2.60%	4.66%	4.22%	4.81%	3.48%
Net investment income/(loss)	(3.87%)	(2.14%)	(4.47%)	(4.08%)	(3.56%)	(3.22%)
31 December 2021						
Beginning net asset value	9.88	10.19	9.73	10.01	10.30	10.41
Income from operations:						
Net investment income/(loss)[+]	(0.28)	(0.24)	(0.35)	(0.29)	(0.28)	(0.25)
Net realised and unrealised gain/(loss) on trading activities[+]	0.12	0.10	0.14	0.14	0.14	0.13
Total from operations	(0.16)	(0.14)	(0.21)	(0.15)	(0.14)	(0.12)
Ending net asset value	9.72	10.05	9.52	9.86	10.16	10.29
Total return	(1.62%)	(1.37%)	(2.16%)	(1.50%)	(1.36%)	(1.15%)
Ratios to average net assets						
Expenses[++]	2.83%	2.31%	3.69%	2.87%	2.65%	2.36%
Net investment income/(loss)	(2.90%)	(2.43%)	(3.71%)	(2.93%)	(2.76%)	(2.47%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Uncorrelated Strategies (continued)

	EUR M Accumulating Class €	EUR P Accumulating Class* €	GBP I Accumulating Class £	GBP I2 Accumulating Class £	GBP I2 Distributing Class* £	GBP I5 Accumulating Class £
31 December 2022						
Beginning net asset value	9.37	10.00	10.61	10.63	10.00	10.77
Income from operations:						
Net investment income/(loss)[+]	(0.41)	(0.07)	(0.40)	(0.41)	0.03	(0.35)
Net realised and unrealised gain/(loss) on trading activities[+]	0.87	(0.08)	1.31	1.34	(0.07)	1.32
Total from operations	0.46	(0.15)	0.91	0.93	(0.04)	0.97
Ending net asset value	9.83	9.85	11.52	11.56	9.96	11.74
Total return	4.91%	(1.50%)	8.58%	8.75%	(0.40%)	9.01%
Ratios to average net assets						
Expenses[++]	4.67%	2.02%	3.89%	3.89%	0.19%	3.39%
Net investment income/(loss)	(4.23%)	(1.39%)	(3.58%)	(3.62%)	0.76%	(3.05%)
31 December 2021						
Beginning net asset value	9.66	–	10.70	10.71	–	10.83
Income from operations:						
Net investment income/(loss)[+]	(0.43)	–	(0.31)	(0.28)	–	(0.26)
Net realised and unrealised gain/(loss) on trading activities[+]	0.14	–	0.22	0.20	–	0.20
Total from operations	(0.29)	–	(0.09)	(0.08)	–	(0.06)
Ending net asset value	9.37	–	10.61	10.63	–	10.77
Total return	(3.00%)	–	(0.84%)	(0.75%)	–	(0.55%)
Ratios to average net assets						
Expenses[++]	4.33%	–	2.76%	2.60%	–	2.34%
Net investment income/(loss)	(4.54%)	–	(2.90%)	(2.65%)	–	(2.45%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Uncorrelated Strategies (continued)

	GBP P Accumulating Class £	GBP Z Accumulating Class £	JPY I Accumulating Class* ¥	SGD A Accumulating Class* SGD	USD A Accumulating Class US$	USD C1 Accumulating Class US$
31 December 2022						
Beginning net asset value	10.27	10.98	1,000.00	20.00	10.26	9.92
Income from operations:						
Net investment income/(loss)[+]	(0.41)	(0.36)	(11.88)	0.00	(0.39)	(0.58)
Net realised and unrealised gain/(loss) on trading activities[+]	1.30	1.40	41.77	0.11	1.16	1.23
Total from operations	0.89	1.04	29.89	0.11	0.77	0.65
Ending net asset value	11.16	12.02	1,029.89	20.11	11.03	10.57
Total return	8.67%	9.47%	2.99%	0.55%	7.50%	6.55%
Ratios to average net assets						
Expenses[++]	4.02%	3.32%	2.08%	2.22%	4.02%	5.76%
Net investment income/(loss)	(3.71%)	(3.06%)	(1.53%)	(0.57%)	(3.62%)	(5.52%)
31 December 2021						
Beginning net asset value	10.36	11.00	–	–	10.41	10.17
Income from operations:						
Net investment income/(loss)[+]	(0.28)	(0.21)	–	–	(0.36)	(0.45)
Net realised and unrealised gain/(loss) on trading activities[+]	0.19	0.19	–	–	0.21	0.20
Total from operations	(0.09)	(0.02)	–	–	(0.15)	(0.25)
Ending net asset value	10.27	10.98	–	–	10.26	9.92
Total return	(0.87%)	(0.18%)	–	–	(1.44%)	(2.46%)
Ratios to average net assets						
Expenses[++]	2.69%	1.86%	–	–	3.41%	4.37%
Net investment income/(loss)	(2.75%)	(1.95%)	–	–	(3.56%)	(4.55%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Uncorrelated Strategies (continued)

	USD I Accumulating Class US$	USD I2 Accumulating Class US$	USD I5 Accumulating Class US$	USD M Accumulating Class US$	USD P Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022						
Beginning net asset value	11.05	11.07	11.24	10.21	10.76	11.28
Income from operations:						
Net investment income/(loss)[+]	(0.40)	(0.44)	(0.36)	(0.52)	(0.29)	(0.25)
Net realised and unrealised gain/(loss) on trading activities[+]	1.32	1.38	1.34	1.20	1.19	1.29
Total from operations	0.92	0.94	0.98	0.68	0.90	1.04
Ending net asset value	11.97	12.01	12.22	10.89	11.66	12.32
Total return	8.33%	8.49%	8.72%	6.66%	8.36%	9.22%
Ratios to average net assets						
Expenses[++]	3.69%	3.97%	3.28%	5.14%	3.03%	2.47%
Net investment income/(loss)	(3.36%)	(3.73%)	(2.97%)	(4.80%)	(2.53%)	(2.04%)
31 December 2021						
Beginning net asset value	11.13	11.14	11.28	10.44	10.83	11.28
Income from operations:						
Net investment income/(loss)[+]	(0.31)	(0.29)	(0.27)	(0.45)	(0.29)	(0.01)
Net realised and unrealised gain/(loss) on trading activities[+]	0.23	0.22	0.23	0.22	0.22	0.01
Total from operations	(0.08)	(0.07)	(0.04)	(0.23)	(0.07)	0.00
Ending net asset value	11.05	11.07	11.24	10.21	10.76	11.28
Total return	(0.72%)	(0.63%)	(0.35%)	(2.20%)	(0.65%)	0.00%
Ratios to average net assets						
Expenses[++]	2.73%	2.54%	2.32%	4.21%	2.37%	0.47%
Net investment income/(loss)	(2.82%)	(2.63%)	(2.43%)	(4.37%)	(2.70%)	(0.12%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

Uncorrelated Trading[1]

	EUR X Accumulating Class* €	USD X Accumulating Class* US$
31 December 2022		
Beginning net asset value	10.00	10.00
Income from operations:		
Net investment income/(loss)[+]	(0.04)	(0.04)
Net realised and unrealised gain/(loss) on trading activities[+]	(0.13)	0.04
Total from operations	(0.17)	0.00
Ending net asset value	9.83	10.00
Total return	(1.70%)	0.00%
Ratios to average net assets		
Expenses[++]	1.28%	1.30%
Net investment income/(loss)	(0.81%)	(0.83%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Equity

	JPY I3 Accumulating Class* ¥	USD A Accumulating Class US$	USD I Accumulating Class US$	USD I Distributing Class US$	USD M Accumulating Class* US$
31 December 2022					
Beginning net asset value	1,000.00	18.74	27.49	27.28	10.00
Income from operations:					
Net investment income/(loss)[+]	1.47	(0.12)	(0.02)	(0.02)	(0.12)
Net realised and unrealised gain/(loss) on trading activities[+]	(185.43)	(4.86)	(7.13)	(7.08)	(2.14)
Total from operations	(183.96)	(4.98)	(7.15)	(7.10)	(2.26)
Ending net asset value	816.04	13.76	20.34	20.18	7.74
Total return	(18.40%)	(26.57%)	(26.01%)	(26.03%)	(22.60%)
Ratios to average net assets					
Expenses[++]	0.73%	1.72%	0.97%	0.97%	2.52%
Net investment income/(loss)	0.21%	(0.81%)	(0.08%)	(0.10%)	(1.58%)
31 December 2021					
Beginning net asset value	–	15.53	22.61	22.44	–
Income from operations:					
Net investment income/(loss)[+]	–	(0.19)	(0.08)	(0.08)	–
Net realised and unrealised gain/(loss) on trading activities[+]	–	3.40	4.96	4.92	–
Total from operations	–	3.21	4.88	4.84	–
Ending net asset value	–	18.74	27.49	27.28	–
Total return	–	20.67%	21.58%	21.57%	–
Ratios to average net assets					
Expenses[++]	–	1.74%	0.99%	0.99%	–
Net investment income/(loss)	–	(1.09%)	(0.32%)	(0.32%)	–

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Equity Index PutWrite

	EUR I Accumulating Class €	EUR I3 Distributing Class €	EUR I4 Accumulating Class €	EUR M Accumulating Class €	GBP I Accumulating Unhedged Class £	GBP I3 Accumulating Class £
31 December 2022						
Beginning net asset value	13.45	10.38	13.37	12.56	13.50	11.49
Income from operations:						
Net investment income/(loss)[+]	0.00	0.02	0.03	(0.16)	0.00	0.02
Net realised and unrealised gain/(loss) on trading activities[+]	(1.76)	(1.35)	(1.75)	(1.64)	0.08	0.07
Total from operations	(1.76)	(1.33)	(1.72)	(1.80)	0.08	0.09
Distributions	–	(0.22)	–	–	–	–
Ending net asset value	11.69	8.83	11.65	10.76	13.58	11.58
Total return	(13.09%)	(12.93%)	(12.86%)	(14.33%)	0.59%	0.78%
Ratios to average net assets						
Expenses[++]	0.70%	0.52%	0.46%	2.08%	0.73%	0.54%
Net investment income/(loss)	0.00	0.17%	0.24%	(1.38%)	0.00	0.19%
31 December 2021						
Beginning net asset value	11.47	10.00	11.37	10.85	11.30	10.00
Income from operations:						
Net investment income/(loss)[+]	0.11	0.00	0.14	(0.07)	0.09	0.05
Net realised and unrealised gain/(loss) on trading activities[+]	1.87	0.38	1.86	1.78	2.11	1.44
Total from operations	1.98	0.38	2.00	1.71	2.20	1.49
Ending net asset value	13.45	10.38	13.37	12.56	13.50	11.49
Total return	17.26%	3.80%	17.59%	15.76%	19.47%	14.90%
Ratios to average net assets						
Expenses[++]	0.81%	0.69%	0.56%	2.27%	0.75%	0.58%
Net investment income/(loss)	0.88%	0.17%	1.14%	(0.58%)	0.74%	0.70%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Equity Index PutWrite (continued)

	GBP I3 Distributing Class £	GBP I4 Accumulating Unhedged Class £	GBP P Distributing Unhedged Class £	SGD A (Monthly) Distributing Class SGD	USD A Accumulating Class US$	USD I (Monthly) Distributing Class US$
31 December 2022						
Beginning net asset value	10.90	13.93	10.40	22.21	14.70	12.29
Income from operations:						
Net investment income/(loss)[+]	0.02	0.03	0.00	(0.12)	(0.08)	0.00
Net realised and unrealised gain/(loss) on trading activities[+]	(1.29)	0.09	0.07	(2.44)	(1.56)	(1.30)
Total from operations	(1.27)	0.12	0.07	(2.56)	(1.64)	(1.30)
Distributions	(0.23)	–	(0.41)	(0.80)	–	(0.44)
Ending net asset value	9.40	14.05	10.06	18.85	13.06	10.55
Total return	(11.73%)	0.86%	0.64%	(11.67%)	(11.16%)	(10.66%)
Ratios to average net assets						
Expenses[++]	0.54%	0.48%	0.70%	1.27%	1.31%	0.71%
Net investment income/(loss)	0.17%	0.24%	0.03%	(0.59%)	(0.60%)	0.00
31 December 2021						
Beginning net asset value	10.51	11.63	10.00	19.67	12.51	10.81
Income from operations:						
Net investment income/(loss)[+]	0.00	0.14	0.01	0.05	0.05	0.08
Net realised and unrealised gain/(loss) on trading activities[+]	0.39	2.16	0.49	3.33	2.14	1.86
Total from operations	0.39	2.30	0.50	3.38	2.19	1.94
Distributions	–	–	(0.10)	(0.84)	–	(0.46)
Ending net asset value	10.90	13.93	10.40	22.21	14.70	12.29
Total return	3.71%	19.78%	5.06%	17.51%	17.51%	18.32%
Ratios to average net assets						
Expenses[++]	0.67%	0.54%	0.81%	1.36%	1.39%	0.79%
Net investment income/(loss)	0.17%	1.07%	0.24%	0.24%	0.36%	0.65%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Equity Index PutWrite (continued)

	USD I Accumulating Class US$	USD I3 Distributing Class US$	USD I4 Accumulating Class US$	USD M Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022					
Beginning net asset value	15.34	10.39	14.84	13.98	15.43
Income from operations:					
Net investment income/(loss)[+]	0.00	0.02	0.03	(0.18)	0.08
Net realised and unrealised gain/(loss) on trading activities[+]	(1.63)	(1.10)	(1.58)	(1.48)	(1.64)
Total from operations	(1.63)	(1.08)	(1.55)	(1.66)	(1.56)
Distributions	–	(0.22)	–	–	–
Ending net asset value	13.71	9.09	13.29	12.32	13.87
Total return	(10.63%)	(10.45%)	(10.44%)	(11.87%)	(10.11%)
Ratios to average net assets					
Expenses[++]	0.71%	0.53%	0.47%	2.11%	0.11%
Net investment income/(loss)	0.00	0.17%	0.25%	(1.40%)	0.59%
31 December 2021					
Beginning net asset value	12.96	10.00	12.51	11.97	12.95
Income from operations:					
Net investment income/(loss)[+]	0.11	0.00	0.15	(0.08)	0.20
Net realised and unrealised gain/(loss) on trading activities[+]	2.27	0.39	2.18	2.09	2.28
Total from operations	2.38	0.39	2.33	2.01	2.48
Ending net asset value	15.34	10.39	14.84	13.98	15.43
Total return	18.36%	3.90%	18.63%	16.79%	19.15%
Ratios to average net assets					
Expenses[++]	0.77%	0.67%	0.54%	2.18%	0.17%
Net investment income/(loss)	0.78%	0.15%	1.11%	(0.60%)	1.38%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Large Cap Value[2]

	EUR A Accumulating Class* €	EUR A Accumulating Unhedged Class* €	EUR I Accumulating Class* €	EUR I Accumulating Unhedged Class* €	EUR I4 Distributing Unhedged Class* €	EUR I5 Accumulating Unhedged Class* €
31 December 2022						
Beginning net asset value	10.00	10.00	10.00	10.00	10.00	10.00
Income from operations:						
Net investment income/(loss)[+]	0.01	0.02	0.08	0.07	0.10	0.14
Net realised and unrealised gain/(loss) on trading activities[+]	0.86	0.66	(0.88)	(0.65)	(0.19)	0.28
Total from operations	0.87	0.68	(0.80)	(0.58)	(0.09)	0.42
Ending net asset value	10.87	10.68	9.20	9.42	9.91	10.42
Total return	8.70%	6.80%	(8.00%)	(5.80%)	(0.90%)	4.20%
Ratios to average net assets						
Expenses[++]	1.62%	1.57%	0.76%	0.75%	0.48%	0.43%
Net investment income/(loss)	0.38%	0.33%	1.19%	1.12%	1.33%	1.44%

	GBP I Accumulating Class* £	GBP I Accumulating Unhedged Class* £	GBP I Distributing Class* £	GBP I Distributing Unhedged Class* £	GBP I4 Distributing Unhedged Class* £	GBP P Accumulating Unhedged Class* £
31 December 2022						
Beginning net asset value	10.00	10.00	10.00	10.00	10.00	10.00
Income from operations:						
Net investment income/(loss)[+]	0.01	0.01	0.01	0.01	0.12	0.07
Net realised and unrealised gain/(loss) on trading activities[+]	(0.25)	(0.35)	(0.25)	(0.35)	0.80	0.21
Total from operations	(0.24)	(0.34)	(0.24)	(0.34)	0.92	0.28
Ending net asset value	9.76	9.66	9.76	9.66	10.92	10.28
Total return	(2.40%)	(3.40%)	(2.40%)	(3.40%)	9.20%	2.80%
Ratios to average net assets						
Expenses[++]	0.86%	0.87%	0.86%	0.87%	0.50%	0.77%
Net investment income/(loss)	0.94%	0.94%	0.94%	0.94%	1.39%	1.22%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Large Cap Value[2] (continued)

	GBP P Distributing Class* £	GBP Y Accumulating Unhedged Class* £	GBP Y Distributing Unhedged Class* £	USD A Accumulating Class* US$	USD I Accumulating Class US$	USD I4 Distributing Class* US$
31 December 2022						
Beginning net asset value	10.00	10.00	10.00	10.00	10.39	10.00
Income from operations:						
Net investment income/(loss)[+]	0.02	0.08	0.04	0.03	0.11	0.10
Net realised and unrealised gain/(loss) on trading activities[+]	0.61	0.40	0.25	(0.53)	(0.22)	(0.47)
Total from operations	0.63	0.48	0.29	(0.50)	(0.11)	(0.37)
Ending net asset value	10.63	10.48	10.29	9.50	10.28	9.63
Total return	6.30%	4.80%	2.90%	(5.00%)	(1.06%)	(3.70%)
Ratios to average net assets						
Expenses[++]	0.78%	0.71%	0.72%	1.59%	0.80%	0.50%
Net investment income/(loss)	1.16%	1.37%	1.18%	0.39%	1.16%	1.40%
31 December 2021						
Beginning net asset value	–	–	–	–	10.00	–
Income from operations:						
Net investment income/(loss)[+]	–	–	–	–	(0.16)	–
Net realised and unrealised gain/(loss) on trading activities[+]	–	–	–	–	0.55	–
Total from operations	–	–	–	–	0.39	–
Ending net asset value	–	–	–	–	10.39	–
Total return	–	–	–	–	3.90%	–
Ratios to average net assets						
Expenses[++]	–	–	–	–	1.95%	–
Net investment income/(loss)	–	–	–	–	(0.36%)	–

	USD I5 Accumulating Class* US$	USD M Accumulating Class* US$	USD Z Accumulating Class* US$
31 December 2022			
Beginning net asset value	10.00	10.00	10.00
Income from operations:			
Net investment income/(loss)[+]	0.13	(0.03)	0.11
Net realised and unrealised gain/(loss) on trading activities[+]	(0.48)	(0.62)	(0.01)
Total from operations	(0.35)	(0.65)	0.10
Ending net asset value	9.65	9.35	10.10
Total return	(3.50%)	(6.50%)	1.00%
Ratios to average net assets			
Expenses[++]	0.44%	2.40%	0.09%
Net investment income/(loss)	1.56%	(0.42%)	1.85%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Long Short Equity

	EUR A Accumulating Class €	EUR I Accumulating Class €	EUR I3 Accumulating Class €	EUR M Accumulating Class €	GBP I3 Distributing Class £	SGD A1 Accumulating Class SGD
31 December 2022						
Beginning net asset value	11.66	12.47	11.67	11.53	10.98	26.43
Income from operations:						
Net investment income/(loss)[+]	(0.12)	(0.03)	0.01	(0.20)	0.01	(0.22)
Net realised and unrealised gain/(loss) on trading activities[+]	(1.14)	(1.22)	(1.14)	(1.12)	(0.91)	(2.08)
Total from operations	(1.26)	(1.25)	(1.13)	(1.32)	(0.90)	(2.30)
Ending net asset value	10.40	11.22	10.54	10.21	10.08	24.13
Total return	(10.81%)	(10.02%)	(9.68%)	(11.45%)	(8.20%)	(8.70%)
Ratios to average net assets						
Expenses[++]	2.41%	1.51%	1.11%	3.19%	1.17%	2.13%
Net investment income/(loss)	(1.13%)	(0.24%)	0.11%	(1.90%)	0.05%	(0.88%)
31 December 2021						
Beginning net asset value	11.35	12.02	11.20	11.31	10.48	25.44
Income from operations:						
Net investment income/(loss)[+]	(0.18)	(0.08)	(0.02)	(0.27)	(0.02)	(0.33)
Net realised and unrealised gain/(loss) on trading activities[+]	0.49	0.53	0.49	0.49	0.52	1.32
Total from operations	0.31	0.45	0.47	0.22	0.50	0.99
Ending net asset value	11.66	12.47	11.67	11.53	10.98	26.43
Total return	2.73%	3.74%	4.20%	1.95%	4.77%	3.89%
Ratios to average net assets						
Expenses[++]	2.55%	1.61%	1.19%	3.39%	1.16%	2.21%
Net investment income/(loss)	(1.56%)	(0.62%)	(0.20%)	(2.39%)	(0.16%)	(1.26%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Long Short Equity (continued)

	USD A (PF) Accumulating Class US$	USD A Accumulating Class US$	USD A1 Accumulating Class US$	USD I (PF) Distributing Class US$	USD I Accumulating Class US$	USD I3 Accumulating Class US$
31 December 2022						
Beginning net asset value	12.74	12.97	13.77	13.31	14.61	11.85
Income from operations:						
Net investment income/(loss)[+]	(0.06)	(0.14)	(0.11)	0.02	(0.02)	0.01
Net realised and unrealised gain/(loss) on trading activities[+]	(0.96)	(0.97)	(1.03)	(1.00)	(1.10)	(0.87)
Total from operations	(1.02)	(1.11)	(1.14)	(0.98)	(1.12)	(0.86)
Ending net asset value	11.72	11.86	12.63	12.33	13.49	10.99
Total return	(8.01%)	(8.56%)	(8.28%)	(7.36%)	(7.67%)	(7.26%)
Ratios to average net assets						
Expenses[++]	1.89%	2.44%	2.19%	1.18%	1.53%	1.11%
Net investment income/(loss)	(0.54%)	(1.11%)	(0.86%)	0.16%	(0.14%)	0.11%
31 December 2021						
Beginning net asset value	12.34	12.51	13.25	12.79	13.96	11.28
Income from operations:						
Net investment income/(loss)[+]	(0.23)	(0.19)	(0.17)	(0.15)	(0.09)	(0.02)
Net realised and unrealised gain/(loss) on trading activities[+]	0.63	0.65	0.69	0.67	0.74	0.59
Total from operations	0.40	0.46	0.52	0.52	0.65	0.57
Ending net asset value	12.74	12.97	13.77	13.31	14.61	11.85
Total return	3.24%	3.68%	3.92%	4.07%	4.66%	5.05%
Ratios to average net assets						
Expenses[++]	2.78%	2.44%	2.20%	2.10%	1.55%	1.14%
Net investment income/(loss)	(1.83%)	(1.50%)	(1.25%)	(1.14%)	(0.60%)	(0.20%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Long Short Equity (continued)

	USD M Accumulating Class US$	USD U Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022			
Beginning net asset value	12.11	13.49	15.93
Income from operations:			
Net investment income/(loss)[+]	(0.21)	(0.08)	0.17
Net realised and unrealised gain/(loss) on trading activities[+]	(0.92)	(1.02)	(1.20)
Total from operations	(1.13)	(1.10)	(1.03)
Ending net asset value	10.98	12.39	14.90
Total return	(9.33%)	(8.15%)	(6.47%)
Ratios to average net assets			
Expenses[++]	3.23%	1.98%	0.19%
Net investment income/(loss)	(1.89%)	(0.65%)	1.10%
31 December 2021			
Beginning net asset value	11.77	12.95	15.02
Income from operations:			
Net investment income/(loss)[+]	(0.28)	(0.14)	0.12
Net realised and unrealised gain/(loss) on trading activities[+]	0.62	0.68	0.79
Total from operations	0.34	0.54	0.91
Ending net asset value	12.11	13.49	15.93
Total return	2.89%	4.17%	6.06%
Ratios to average net assets			
Expenses[++]	3.26%	2.00%	0.21%
Net investment income/(loss)	(2.31%)	(1.05%)	0.75%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Multi Cap Opportunities

	AUD E Accumulating Class AUD	AUD T Accumulating Class AUD	EUR I3 Accumulating Class €	EUR M Accumulating Class €	EUR1 A Accumulating Class €	EUR1 I Accumulating Class €
31 December 2022						
Beginning net asset value	20.43	18.99	28.01	20.22	31.56	34.13
Income from operations:						
Net investment income/(loss)[+]	(0.36)	(0.17)	0.06	(0.33)	(0.25)	(0.03)
Net realised and unrealised gain/(loss) on trading activities[+]	(3.89)	(3.63)	(5.54)	(3.98)	(6.23)	(6.74)
Total from operations	(4.25)	(3.80)	(5.48)	(4.31)	(6.48)	(6.77)
Ending net asset value	16.18	15.19	22.53	15.91	25.08	27.36
Total return	(20.80%)	(20.01%)	(19.56%)	(21.32%)	(20.53%)	(19.84%)
Ratios to average net assets						
Expenses[++]	3.01%	1.99%	0.64%	2.81%	1.82%	0.98%
Net investment income/(loss)	(2.09%)	(1.07%)	0.24%	(1.93%)	(0.94%)	(0.11%)
31 December 2021						
Beginning net asset value	16.78	15.44	22.52	16.62	25.68	27.54
Income from operations:						
Net investment income/(loss)[+]	(0.42)	(0.21)	0.04	(0.40)	(0.32)	(0.05)
Net realised and unrealised gain/(loss) on trading activities[+]	4.07	3.76	5.45	4.00	6.20	6.64
Total from operations	3.65	3.55	5.49	3.60	5.88	6.59
Ending net asset value	20.43	18.99	28.01	20.22	31.56	34.13
Total return	21.75%	22.99%	24.38%	21.66%	22.90%	23.93%
Ratios to average net assets						
Expenses[++]	3.08%	2.04%	0.71%	3.00%	1.95%	1.08%
Net investment income/(loss)	(2.25%)	(1.22%)	0.16%	(2.14%)	(1.10%)	(0.17%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Multi Cap Opportunities (continued)

	GBP I3 Distributing Unhedged Class £	SGD A Accumulating Class SGD	USD B Accumulating Class US$	USD C1 Accumulating Class US$	USD C2 Accumulating Class US$	USD E Accumulating Class US$
31 December 2022						
Beginning net asset value	17.50	51.87	21.90	16.74	21.89	20.60
Income from operations:						
Net investment income/(loss)[+]	0.04	(0.41)	(0.38)	(0.28)	(0.38)	(0.36)
Net realised and unrealised gain/(loss) on trading activities[+]	(1.14)	(9.20)	(3.72)	(2.84)	(3.71)	(3.49)
Total from operations	(1.10)	(9.61)	(4.10)	(3.12)	(4.09)	(3.85)
Distributions	(0.02)	–	–	–	–	–
Ending net asset value	16.38	42.26	17.80	13.62	17.80	16.75
Total return	(6.27%)	(18.53%)	(18.72%)	(18.64%)	(18.68%)	(18.69%)
Ratios to average net assets						
Expenses[++]	0.66%	1.80%	2.95%	2.85%	2.95%	2.95%
Net investment income/(loss)	0.22%	(0.93%)	(2.06%)	(1.96%)	(2.06%)	(2.05%)
31 December 2021						
Beginning net asset value	13.83	41.85	17.83	13.62	17.83	16.78
Income from operations:						
Net investment income/(loss)[+]	0.02	(0.50)	(0.45)	(0.32)	(0.43)	(0.42)
Net realised and unrealised gain/(loss) on trading activities[+]	3.67	10.52	4.52	3.44	4.49	4.24
Total from operations	3.69	10.02	4.07	3.12	4.06	3.82
Distributions	(0.02)	–	–	–	–	–
Ending net asset value	17.50	51.87	21.90	16.74	21.89	20.60
Total return	26.72%	23.94%	22.83%	22.91%	22.77%	22.77%
Ratios to average net assets						
Expenses[++]	0.68%	1.88%	2.97%	2.89%	2.99%	2.97%
Net investment income/(loss)	0.10%	(1.07%)	(2.18%)	(2.06%)	(2.17%)	(2.19%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Multi Cap Opportunities (continued)

	USD I3 Accumulating Class US$	USD I3 Distributing Class US$	USD M Accumulating Class US$	USD T Accumulating Class US$	USD U Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022						
Beginning net asset value	31.41	28.22	23.28	23.75	32.48	26.38
Income from operations:						
Net investment income/(loss)[+]	0.06	0.06	(0.40)	(0.21)	(0.14)	0.17
Net realised and unrealised gain/(loss) on trading activities[+]	(5.33)	(4.80)	(3.93)	(4.03)	(5.52)	(4.49)
Total from operations	(5.27)	(4.74)	(4.33)	(4.24)	(5.66)	(4.32)
Distributions	–	(0.04)	–	–	–	–
Ending net asset value	26.14	23.44	18.95	19.51	26.82	22.06
Total return	(16.78%)	(16.82%)	(18.60%)	(17.85%)	(17.43%)	(16.38%)
Ratios to average net assets						
Expenses[++]	0.65%	0.65%	2.85%	1.95%	1.40%	0.15%
Net investment income/(loss)	0.23%	0.24%	(2.00%)	(1.05%)	(0.51%)	0.75%
31 December 2021						
Beginning net asset value	25.00	22.49	18.94	19.15	26.05	20.89
Income from operations:						
Net investment income/(loss)[+]	0.04	0.04	(0.44)	(0.26)	(0.18)	0.15
Net realised and unrealised gain/(loss) on trading activities[+]	6.37	5.72	4.78	4.86	6.61	5.34
Total from operations	6.41	5.76	4.34	4.60	6.43	5.49
Distributions	–	(0.03)	–	–	–	–
Ending net asset value	31.41	28.22	23.28	23.75	32.48	26.38
Total return	25.64%	25.64%	22.91%	24.02%	24.68%	26.28%
Ratios to average net assets						
Expenses[++]	0.68%	0.68%	2.89%	1.97%	1.43%	0.17%
Net investment income/(loss)	0.14%	0.14%	(2.07%)	(1.18%)	(0.61%)	0.62%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Multi Cap Opportunities (continued)

	USD1 A Accumulating Class US$	USD1 I Accumulating Class US$	USD1 I Distributing Class US$	ZAR B Accumulating Class ZAR	ZAR C2 Accumulating Class ZAR	ZAR E Accumulating Class ZAR
31 December 2022						
Beginning net asset value	35.57	39.46	38.08	310.31	308.51	285.76
Income from operations:						
Net investment income/(loss)[+]	(0.29)	(0.04)	(0.04)	(5.76)	(5.81)	(5.27)
Net realised and unrealised gain/(loss) on trading activities[+]	(6.04)	(6.71)	(6.47)	(45.87)	(45.51)	(42.27)
Total from operations	(6.33)	(6.75)	(6.51)	(51.63)	(51.32)	(47.54)
Ending net asset value	29.24	32.71	31.57	258.68	257.19	238.22
Total return	(17.80%)	(17.11%)	(17.10%)	(16.64%)	(16.63%)	(16.64%)
Ratios to average net assets						
Expenses[++]	1.85%	1.00%	1.00%	3.06%	3.06%	3.06%
Net investment income/(loss)	(0.96%)	(0.12%)	(0.12%)	(2.14%)	(2.13%)	(2.13%)
31 December 2021						
Beginning net asset value	28.65	31.52	30.41	242.23	240.82	223.06
Income from operations:						
Net investment income/(loss)[+]	(0.34)	(0.08)	(0.07)	(6.48)	(6.42)	(6.09)
Net realised and unrealised gain/(loss) on trading activities[+]	7.26	8.02	7.74	74.56	74.11	68.79
Total from operations	6.92	7.94	7.67	68.08	67.69	62.70
Ending net asset value	35.57	39.46	38.08	310.31	308.51	285.76
Total return	24.15%	25.19%	25.22%	28.11%	28.11%	28.11%
Ratios to average net assets						
Expenses[++]	1.88%	1.03%	1.02%	3.22%	3.22%	3.21%
Net investment income/(loss)	(1.05%)	(0.21%)	(0.21%)	(2.34%)	(2.35%)	(2.36%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Multi Cap Opportunities (continued)

	ZAR T Accumulating Class ZAR
31 December 2022	
Beginning net asset value	336.29
Income from operations:	
Net investment income/(loss)[+]	(3.19)
Net realised and unrealised gain/(loss) on trading activities[+]	(49.93)
Total from operations	(53.12)
Ending net asset value	283.17
Total return	(15.80%)
Ratios to average net assets	
Expenses[++]	2.03%
Net investment income/(loss)	(1.09%)
31 December 2021	
Beginning net asset value	259.90
Income from operations:	
Net investment income/(loss)[+]	(3.83)
Net realised and unrealised gain/(loss) on trading activities[+]	80.22
Total from operations	76.39
Ending net asset value	336.29
Total return	29.39%
Ratios to average net assets	
Expenses[++]	2.14%
Net investment income/(loss)	(1.27%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Real Estate Securities

	AUD A (Monthly) Distributing Class AUD	AUD B (Monthly) Distributing Class AUD	AUD B Accumulating Class AUD	AUD C2 (Monthly) Distributing Class AUD	AUD E (Monthly) Distributing Class AUD	AUD E Accumulating Class AUD
31 December 2022						
Beginning net asset value	12.16	11.41	16.33	11.42	11.40	17.67
Income from operations:						
Net investment income/(loss)[+]	0.07	(0.06)	(0.08)	(0.09)	(0.05)	(0.09)
Net realised and unrealised gain/(loss) on trading activities[+]	(3.70)	(3.45)	(5.03)	(3.42)	(3.46)	(5.44)
Total from operations	(3.63)	(3.51)	(5.11)	(3.51)	(3.51)	(5.53)
Distributions	(0.40)	(0.37)	–	(0.37)	(0.37)	–
Ending net asset value	8.13	7.53	11.22	7.54	7.52	12.14
Total return	(30.39%)	(31.29%)	(31.29%)	(31.26%)	(31.32%)	(31.30%)
Ratios to average net assets						
Expenses[++]	1.78%	3.11%	3.11%	3.09%	3.11%	3.11%
Net investment income/(loss)	0.73%	(0.60%)	(0.63%)	(0.86%)	(0.55%)	(0.60%)
31 December 2021						
Beginning net asset value	9.08	8.63	11.87	8.65	8.62	12.85
Income from operations:						
Net investment income/(loss)[+]	0.04	(0.09)	(0.13)	(0.09)	(0.09)	(0.15)
Net realised and unrealised gain/(loss) on trading activities[+]	3.45	3.26	4.59	3.25	3.26	4.97
Total from operations	3.49	3.17	4.46	3.16	3.17	4.82
Distributions	(0.41)	(0.39)	–	(0.39)	(0.39)	–
Ending net asset value	12.16	11.41	16.33	11.42	11.40	17.67
Total return	39.36%	37.59%	37.57%	37.39%	37.62%	37.51%
Ratios to average net assets						
Expenses[++]	1.83%	3.20%	3.21%	3.21%	3.22%	3.21%
Net investment income/(loss)	0.34%	(0.94%)	(0.93%)	(0.92%)	(0.88%)	(0.99%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Real Estate Securities (continued)

	AUD T (Monthly) Distributing Class AUD	AUD T Accumulating Class AUD	CHF A Accumulating Class CHF	EUR A Accumulating Class €	EUR I Accumulating Class €	EUR M Accumulating Class €
31 December 2022						
Beginning net asset value	13.11	20.70	19.35	11.56	25.33	15.75
Income from operations:						
Net investment income/(loss)[+]	0.04	0.08	0.11	0.02	0.22	(0.02)
Net realised and unrealised gain/(loss) on trading activities[+]	(3.98)	(6.41)	(6.14)	(3.60)	(7.92)	(4.95)
Total from operations	(3.94)	(6.33)	(6.03)	(3.58)	(7.70)	(4.97)
Distributions	(0.43)	–	–	–	–	–
Ending net asset value	8.74	14.37	13.32	7.98	17.63	10.78
Total return	(30.59%)	(30.58%)	(31.16%)	(30.97%)	(30.40%)	(31.56%)
Ratios to average net assets						
Expenses[++]	2.09%	2.09%	1.69%	1.71%	0.97%	2.71%
Net investment income/(loss)	0.41%	0.47%	0.69%	0.20%	1.00%	(0.15%)
31 December 2021						
Beginning net asset value	9.82	14.90	13.97	8.31	18.10	11.46
Income from operations:						
Net investment income/(loss)[+]	0.01	0.00	0.07	0.00	0.25	(0.10)
Net realised and unrealised gain/(loss) on trading activities[+]	3.73	5.80	5.31	3.25	6.98	4.39
Total from operations	3.74	5.80	5.38	3.25	7.23	4.29
Distributions	(0.45)	–	–	–	–	–
Ending net asset value	13.11	20.70	19.35	11.56	25.33	15.75
Total return	38.93%	38.93%	38.51%	39.11%	39.94%	37.43%
Ratios to average net assets						
Expenses[++]	2.18%	2.15%	1.80%	1.84%	1.08%	2.89%
Net investment income/(loss)	0.11%	0.02%	0.39%	0.04%	1.16%	(0.71%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Real Estate Securities (continued)

	HKD A (Monthly) Distributing Class HKD	SGD A Accumulating Class SGD	USD A (Monthly) Distributing Class US$	USD A Accumulating Class US$	USD A Distributing Class US$	USD B (Monthly) Distributing Class US$
31 December 2022						
Beginning net asset value	12.92	39.53	14.78	30.68	22.25	12.47
Income from operations:						
Net investment income/(loss)[+]	0.07	0.20	0.08	0.18	0.13	(0.06)
Net realised and unrealised gain/(loss) on trading activities[+]	(3.74)	(11.74)	(4.22)	(8.94)	(6.47)	(3.55)
Total from operations	(3.67)	(11.54)	(4.14)	(8.76)	(6.34)	(3.61)
Distributions	(0.43)	–	(0.49)	–	(0.10)	(0.41)
Ending net asset value	8.82	27.99	10.15	21.92	15.81	8.45
Total return	(28.92%)	(29.19%)	(28.50%)	(28.55%)	(28.53%)	(29.45%)
Ratios to average net assets						
Expenses[++]	1.74%	1.70%	1.75%	1.75%	1.75%	3.05%
Net investment income/(loss)	0.71%	0.61%	0.69%	0.72%	0.71%	(0.57%)
31 December 2021						
Beginning net asset value	9.60	28.23	10.97	21.88	16.21	9.38
Income from operations:						
Net investment income/(loss)[+]	0.04	0.11	0.05	0.11	0.05	(0.10)
Net realised and unrealised gain/(loss) on trading activities[+]	3.72	11.19	4.26	8.69	6.33	3.62
Total from operations	3.76	11.30	4.31	8.80	6.38	3.52
Distributions	(0.44)	–	(0.50)	–	(0.34)	(0.43)
Ending net asset value	12.92	39.53	14.78	30.68	22.25	12.47
Total return	40.05%	40.03%	40.21%	40.22%	40.18%	38.34%
Ratios to average net assets						
Expenses[++]	1.78%	1.79%	1.78%	1.79%	1.77%	3.10%
Net investment income/(loss)	0.39%	0.31%	0.41%	0.40%	0.27%	(0.88%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Real Estate Securities (continued)

	USD B Accumulating Class US$	USD C1 Accumulating Class US$	USD C2 (Monthly) Distributing Class US$	USD C2 Accumulating Class US$	USD E (Monthly) Distributing Class US$	USD E Accumulating Class US$
31 December 2022						
Beginning net asset value	19.11	15.90	12.63	19.10	12.47	18.13
Income from operations:						
Net investment income/(loss)[+]	(0.09)	(0.05)	(0.08)	(0.10)	(0.06)	(0.09)
Net realised and unrealised gain/(loss) on trading activities[+]	(5.54)	(4.60)	(3.57)	(5.53)	(3.55)	(5.25)
Total from operations	(5.63)	(4.65)	(3.65)	(5.63)	(3.61)	(5.34)
Distributions	–	–	(0.42)	–	(0.41)	–
Ending net asset value	13.48	11.25	8.56	13.47	8.45	12.79
Total return	(29.46%)	(29.25%)	(29.43%)	(29.48%)	(29.45%)	(29.45%)
Ratios to average net assets						
Expenses[++]	3.05%	2.74%	3.04%	3.05%	3.05%	3.04%
Net investment income/(loss)	(0.58%)	(0.34%)	(0.76%)	(0.64%)	(0.61%)	(0.62%)
31 December 2021						
Beginning net asset value	13.81	11.45	9.49	13.80	9.38	13.10
Income from operations:						
Net investment income/(loss)[+]	(0.16)	(0.08)	(0.12)	(0.17)	(0.10)	(0.14)
Net realised and unrealised gain/(loss) on trading activities[+]	5.46	4.53	3.69	5.47	3.62	5.17
Total from operations	5.30	4.45	3.57	5.30	3.52	5.03
Distributions	–	–	(0.43)	–	(0.43)	–
Ending net asset value	19.11	15.90	12.63	19.10	12.47	18.13
Total return	38.38%	38.86%	38.50%	38.41%	38.34%	38.40%
Ratios to average net assets						
Expenses[++]	3.08%	2.81%	3.11%	3.09%	3.11%	3.10%
Net investment income/(loss)	(0.94%)	(0.62%)	(1.14%)	(1.02%)	(0.93%)	(0.91%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Real Estate Securities (continued)

	USD I (Monthly) Distributing Class US$	USD I Accumulating Class US$	USD I Distributing Class US$	USD I2 Accumulating Class US$	USD M Accumulating Class US$	USD T (Monthly) Distributing Class US$
31 December 2022						
Beginning net asset value	12.56	34.38	20.43	25.22	18.55	14.20
Income from operations:						
Net investment income/(loss)[+]	0.15	0.42	0.25	0.38	(0.05)	0.05
Net realised and unrealised gain/(loss) on trading activities[+]	(3.60)	(10.05)	(5.94)	(7.41)	(5.38)	(4.06)
Total from operations	(3.45)	(9.63)	(5.69)	(7.03)	(5.43)	(4.01)
Distributions	(0.42)	–	(0.23)	–	–	(0.47)
Ending net asset value	8.69	24.75	14.51	18.19	13.12	9.72
Total return	(27.96%)	(28.01%)	(28.01%)	(27.87%)	(29.27%)	(28.73%)
Ratios to average net assets						
Expenses[++]	1.00%	1.00%	1.00%	0.81%	2.75%	2.05%
Net investment income/(loss)	1.44%	1.46%	1.50%	1.90%	(0.30%)	0.44%
31 December 2021						
Beginning net asset value	9.25	24.33	14.88	17.82	13.36	10.57
Income from operations:						
Net investment income/(loss)[+]	0.13	0.34	0.20	0.30	(0.10)	0.01
Net realised and unrealised gain/(loss) on trading activities[+]	3.61	9.71	5.78	7.10	5.29	4.10
Total from operations	3.74	10.05	5.98	7.40	5.19	4.11
Distributions	(0.43)	–	(0.43)	–	–	(0.48)
Ending net asset value	12.56	34.38	20.43	25.22	18.55	14.20
Total return	41.30%	41.31%	41.27%	41.53%	38.85%	39.80%
Ratios to average net assets						
Expenses[++]	1.01%	1.05%	1.03%	0.85%	2.80%	2.08%
Net investment income/(loss)	1.14%	1.16%	1.13%	1.40%	(0.59%)	0.07%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Real Estate Securities (continued)

	USD T Accumulating Class US$	USD Z Accumulating Class US$	ZAR B (Monthly) Distributing Class ZAR	ZAR B Accumulating Class ZAR	ZAR C2 (Monthly) Distributing Class ZAR	ZAR C2 Accumulating Class ZAR
31 December 2022						
Beginning net asset value	20.76	19.79	117.12	224.68	115.79	221.86
Income from operations:						
Net investment income/(loss)[+]	0.07	0.35	(0.55)	(1.15)	(0.71)	(1.13)
Net realised and unrealised gain/(loss) on trading activities[+]	(6.04)	(5.78)	(30.67)	(61.02)	(30.15)	(60.26)
Total from operations	(5.97)	(5.43)	(31.22)	(62.17)	(30.86)	(61.39)
Distributions	–	–	(7.79)	–	(7.70)	–
Ending net asset value	14.79	14.36	78.11	162.51	77.23	160.47
Total return	(28.76%)	(27.44%)	(27.64%)	(27.67%)	(27.63%)	(27.67%)
Ratios to average net assets						
Expenses[++]	2.05%	0.24%	3.16%	3.16%	3.16%	3.16%
Net investment income/(loss)	0.42%	2.09%	(0.58%)	(0.60%)	(0.73%)	(0.60%)
31 December 2021						
Beginning net asset value	14.85	13.91	88.45	155.84	87.45	153.87
Income from operations:						
Net investment income/(loss)[+]	0.00	0.32	(0.94)	(1.97)	(0.95)	(2.11)
Net realised and unrealised gain/(loss) on trading activities[+]	5.91	5.56	38.13	70.81	37.72	70.10
Total from operations	5.91	5.88	37.19	68.84	36.77	67.99
Distributions	–	–	(8.52)	–	(8.43)	–
Ending net asset value	20.76	19.79	117.12	224.68	115.79	221.86
Total return	39.80%	42.27%	44.13%	44.17%	44.12%	44.19%
Ratios to average net assets						
Expenses[++]	2.08%	0.30%	3.35%	3.35%	3.36%	3.31%
Net investment income/(loss)	0.02%	1.90%	(0.91%)	(1.05%)	(0.94%)	(1.12%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Real Estate Securities (continued)

	ZAR E (Monthly) Distributing Class ZAR	ZAR E Accumulating Class ZAR	ZAR T (Monthly) Distributing Class ZAR	ZAR T Accumulating Class ZAR
31 December 2022				
Beginning net asset value	117.13	251.37	178.43	305.79
Income from operations:				
Net investment income/(loss)[+]	(0.53)	(1.16)	0.61	1.28
Net realised and unrealised gain/(loss) on trading activities[+]	(30.69)	(68.40)	(46.92)	(83.67)
Total from operations	(31.22)	(69.56)	(46.31)	(82.39)
Distributions	(7.79)	–	(11.92)	–
Ending net asset value	78.12	181.81	120.20	223.40
Total return	(27.63%)	(27.67%)	(26.91%)	(26.94%)
Ratios to average net assets				
Expenses[++]	3.16%	3.16%	2.12%	2.13%
Net investment income/(loss)	(0.56%)	(0.55%)	0.42%	0.50%
31 December 2021				
Beginning net asset value	88.45	174.35	133.39	209.98
Income from operations:				
Net investment income/(loss)[+]	(1.03)	(2.35)	(0.09)	0.02
Net realised and unrealised gain/(loss) on trading activities[+]	38.23	79.37	58.05	95.79
Total from operations	37.20	77.02	57.96	95.81
Distributions	(8.52)	–	(12.92)	–
Ending net asset value	117.13	251.37	178.43	305.79
Total return	44.14%	44.18%	45.60%	45.63%
Ratios to average net assets				
Expenses[++]	3.33%	3.34%	2.25%	2.26%
Net investment income/(loss)	(0.99%)	(1.10%)	(0.06%)	0.01%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Small Cap

	AUD B Accumulating Class AUD	AUD C2 Accumulating Class AUD	AUD E Accumulating Class AUD	AUD T Accumulating Class AUD	EUR A Accumulating Class €	EUR A Accumulating Unhedged Class €
31 December 2022						
Beginning net asset value	14.09	13.74	19.71	18.03	19.76	14.80
Income from operations:						
Net investment income/(loss)[+]	(0.27)	(0.26)	(0.38)	(0.19)	(0.19)	(0.14)
Net realised and unrealised gain/(loss) on trading activities[+]	(2.96)	(2.89)	(4.13)	(3.80)	(4.28)	(2.03)
Total from operations	(3.23)	(3.15)	(4.51)	(3.99)	(4.47)	(2.17)
Ending net asset value	10.86	10.59	15.20	14.04	15.29	12.63
Total return	(22.92%)	(22.93%)	(22.88%)	(22.13%)	(22.62%)	(14.66%)
Ratios to average net assets						
Expenses[++]	3.01%	2.98%	3.01%	1.99%	1.82%	1.81%
Net investment income/(loss)	(2.33%)	(2.27%)	(2.33%)	(1.29%)	(1.15%)	(1.09%)
31 December 2021						
Beginning net asset value	12.31	12.01	17.23	15.61	17.11	11.78
Income from operations:						
Net investment income/(loss)[+]	(0.33)	(0.33)	(0.46)	(0.24)	(0.25)	(0.18)
Net realised and unrealised gain/(loss) on trading activities[+]	2.11	2.06	2.94	2.66	2.90	3.20
Total from operations	1.78	1.73	2.48	2.42	2.65	3.02
Ending net asset value	14.09	13.74	19.71	18.03	19.76	14.80
Total return	14.46%	14.40%	14.39%	15.50%	15.49%	25.64%
Ratios to average net assets						
Expenses[++]	3.06%	3.06%	3.06%	2.03%	1.93%	1.93%
Net investment income/(loss)	(2.43%)	(2.51%)	(2.46%)	(1.40%)	(1.35%)	(1.33%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Small Cap (continued)

	EUR I Accumulating Class €	EUR I Accumulating Unhedged Class €	EUR I2 Accumulating Unhedged Class €	EUR I4 Accumulating Unhedged Class* €	EUR M Accumulating Class €	EUR Z Accumulating Class €
31 December 2022						
Beginning net asset value	23.17	19.01	17.70	10.00	20.22	21.73
Income from operations:						
Net investment income/(loss)[+]	(0.08)	(0.05)	(0.02)	0.01	(0.35)	0.10
Net realised and unrealised gain/(loss) on trading activities[+]	(5.01)	(2.60)	(2.42)	(0.15)	(4.38)	(4.73)
Total from operations	(5.09)	(2.65)	(2.44)	(0.14)	(4.73)	(4.63)
Ending net asset value	18.08	16.36	15.26	9.86	15.49	17.10
Total return	(21.97%)	(13.94%)	(13.79%)	(1.40%)	(23.39%)	(21.31%)
Ratios to average net assets						
Expenses[++]	0.99%	0.98%	0.81%	0.62%	2.80%	0.14%
Net investment income/(loss)	(0.38%)	(0.28%)	(0.13%)	0.15%	(2.10%)	0.53%
31 December 2021						
Beginning net asset value	19.88	15.00	13.95	–	17.68	18.49
Income from operations:						
Net investment income/(loss)[+]	(0.09)	(0.07)	(0.04)	–	(0.45)	0.09
Net realised and unrealised gain/(loss) on trading activities[+]	3.38	4.08	3.79	–	2.99	3.15
Total from operations	3.29	4.01	3.75	–	2.54	3.24
Ending net asset value	23.17	19.01	17.70	–	20.22	21.73
Total return	16.55%	26.73%	26.88%	–	14.37%	17.52%
Ratios to average net assets						
Expenses[++]	1.05%	1.05%	0.87%	–	2.98%	0.16%
Net investment income/(loss)	(0.41%)	(0.39%)	(0.25%)	–	(2.35%)	0.46%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Small Cap (continued)

	JPY I Distributing Class ¥	USD A Accumulating Class US$	USD A Distributing Class US$	USD B Accumulating Class US$	USD C2 Accumulating Class US$	USD E Accumulating Class US$
31 December 2022						
Beginning net asset value	5.21	30.47	19.67	22.86	22.89	20.15
Income from operations:						
Net investment income/(loss)[+]	(0.02)	(0.30)	(0.19)	(0.43)	(0.43)	(0.39)
Net realised and unrealised gain/(loss) on trading activities[+]	(0.37)	(5.77)	(3.73)	(4.33)	(4.34)	(3.80)
Total from operations	(0.39)	(6.07)	(3.92)	(4.76)	(4.77)	(4.19)
Ending net asset value	4.82	24.40	15.75	18.10	18.12	15.96
Total return	(7.47%)	(19.92%)	(19.93%)	(20.82%)	(20.84%)	(20.79%)
Ratios to average net assets						
Expenses[++]	1.00%	1.85%	1.85%	2.95%	2.94%	2.95%
Net investment income/(loss)	(0.32%)	(1.18%)	(1.16%)	(2.28%)	(2.26%)	(2.29%)
31 December 2021						
Beginning net asset value	3.96	26.10	16.85	19.79	19.82	17.45
Income from operations:						
Net investment income/(loss)[+]	(0.02)	(0.36)	(0.23)	(0.51)	(0.52)	(0.45)
Net realised and unrealised gain/(loss) on trading activities[+]	1.27	4.73	3.05	3.58	3.59	3.15
Total from operations	1.25	4.37	2.82	3.07	3.07	2.70
Ending net asset value	5.21	30.47	19.67	22.86	22.89	20.15
Total return	31.36%	16.74%	16.74%	15.51%	15.49%	15.47%
Ratios to average net assets						
Expenses[++]	1.06%	1.86%	1.86%	2.97%	2.97%	2.97%
Net investment income/(loss)	(0.43%)	(1.26%)	(1.25%)	(2.40%)	(2.46%)	(2.41%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Small Cap (continued)

	USD I Accumulating Class US$	USD I Distributing Class US$	USD I3 Accumulating Class US$	USD M Accumulating Class US$	USD T Accumulating Class US$	USD Z Accumulating Class US$
31 December 2022						
Beginning net asset value	33.46	24.35	16,717.30	22.98	24.87	22.49
Income from operations:						
Net investment income/(loss)[+]	(0.08)	(0.07)	7.33	(0.44)	(0.26)	0.10
Net realised and unrealised gain/(loss) on trading activities[+]	(6.36)	(4.62)	(3,190.05)	(4.31)	(4.72)	(4.27)
Total from operations	(6.44)	(4.69)	(3,182.72)	(4.75)	(4.98)	(4.17)
Ending net asset value	27.02	19.66	13,534.58	18.23	19.89	18.32
Total return	(19.25%)	(19.26%)	(19.04%)	(20.67%)	(20.02%)	(18.54%)
Ratios to average net assets						
Expenses[++]	1.00%	1.00%	0.73%	2.85%	1.95%	0.15%
Net investment income/(loss)	(0.29%)	(0.32%)	0.05%	(2.28%)	(1.25%)	0.54%
31 December 2021						
Beginning net asset value	28.41	20.67	14,159.56	19.88	21.32	18.93
Income from operations:						
Net investment income/(loss)[+]	(0.13)	(0.09)	(27.71)	(0.49)	(0.32)	0.10
Net realised and unrealised gain/(loss) on trading activities[+]	5.18	3.77	2,585.45	3.59	3.87	3.46
Total from operations	5.05	3.68	2,557.74	3.10	3.55	3.56
Ending net asset value	33.46	24.35	16,717.30	22.98	24.87	22.49
Total return	17.78%	17.80%	18.06%	15.59%	16.65%	18.81%
Ratios to average net assets						
Expenses[++]	1.01%	1.01%	0.76%	2.87%	1.97%	0.16%
Net investment income/(loss)	(0.41%)	(0.39%)	(0.18%)	(2.28%)	(1.39%)	0.49%

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Small Cap (continued)

	ZAR E Accumulating Class ZAR	ZAR T Accumulating Class ZAR
31 December 2022		
Beginning net asset value	279.01	230.55
Income from operations:		
Net investment income/(loss)[+]	(5.60)	(2.62)
Net realised and unrealised gain/(loss) on trading activities[+]	(46.82)	(38.81)
Total from operations	(52.42)	(41.43)
Ending net asset value	226.59	189.12
Total return	(18.79%)	(17.97%)
Ratios to average net assets		
Expenses[++]	3.06%	2.02%
Net investment income/(loss)	(2.36%)	(1.32%)
31 December 2021		
Beginning net asset value	231.92	189.73
Income from operations:		
Net investment income/(loss)[+]	(6.74)	(3.18)
Net realised and unrealised gain/(loss) on trading activities[+]	53.83	44.00
Total from operations	47.09	40.82
Ending net asset value	279.01	230.55
Total return	20.30%	21.51%
Ratios to average net assets		
Expenses[++]	3.20%	2.12%
Net investment income/(loss)	(2.61%)	(1.50%)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

25. FINANCIAL HIGHLIGHTS (CONTINUED)

US Small Cap Intrinsic Value

	GBP I Accumulating Unhedged Class £	GBP I2 Accumulating Unhedged Class £	USD A Accumulating Class US$	USD I Accumulating Class US$	USD I2 Accumulating Class* US$	USD M Accumulating Class US$
31 December 2022						
Beginning net asset value	11.24	10.40	24.28	21.17	10.00	20.38
Income from operations:						
Net investment income/(loss)[+]	(0.04)	(0.02)	(0.25)	(0.07)	(0.01)	(0.39)
Net realised and unrealised gain/(loss) on trading activities[+]	(1.16)	(1.07)	(4.92)	(4.30)	(1.55)	(4.11)
Total from operations	(1.20)	(1.09)	(5.17)	(4.37)	(1.56)	(4.50)
Ending net asset value	10.04	9.31	19.11	16.80	8.44	15.88
Total return	(10.68%)	(10.48%)	(21.29%)	(20.64%)	(15.60%)	(22.08%)
Ratios to average net assets						
Expenses[++]	1.03%	0.85%	1.85%	1.00%	0.83%	2.85%
Net investment income/(loss)	(0.37%)	(0.21%)	(1.25%)	(0.40%)	(0.18%)	(2.25%)
31 December 2021						
Beginning net asset value	10.00	10.00	19.38	16.76	–	16.43
Income from operations:						
Net investment income/(loss)[+]	(0.06)	(0.01)	(0.36)	(0.15)	–	(0.50)
Net realised and unrealised gain/(loss) on trading activities[+]	1.30	0.41	5.26	4.56	–	4.45
Total from operations	1.24	0.40	4.90	4.41	–	3.95
Ending net asset value	11.24	10.40	24.28	21.17	–	20.38
Total return	12.40%	4.00%	25.28%	26.31%	–	24.04%
Ratios to average net assets						
Expenses[++]	1.10%	0.95%	1.94%	1.09%	–	2.93%
Net investment income/(loss)	(0.69%)	(0.37%)	(1.57%)	(0.74%)	–	(2.53%)

[+] Calculated based on the average number of shares outstanding during the period.
[++] Ratios are net of expense waiver, where applicable. The net expense ratio includes both operational and non-operational expenses and any adjustments required to comply with appropriate accounting standards.

Where applicable, ratios have been annualised.

* Share class launched during the current reporting year.

[1] Portfolio launched during the prior reporting year.
[2] Portfolio launched during the current reporting year and thus no comparative period presented.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS

The Manager of the Company is an affiliate of Neuberger Berman Group LLC, who is a registered investment adviser with the SEC in the United States. The information included here represents US GAAP equivalent disclosures that are provided in order to enable the Manager to avail of certain exemptions available to it under the SEC Custody Rule.

The Portfolios may transact in a variety of derivative instruments including swaptions, forward currency contracts, futures contracts, contracts for differences, reverse repurchase agreements, equity, index and currency options contracts, interest rate, credit default, cross currency, inflation and total return swap contracts.

Typically derivatives serve as components of the Portfolios' investment strategy and are utilised primarily to structure and hedge investments, to enhance performance and reduce risk to the Portfolios (the Company does not designate any derivative as a hedging instrument for hedge accounting purposes).

The Company uses financial derivative instruments to economically hedge its risks associated primarily with interest rate and foreign currency fluctuations. Derivatives may also be used for trading purposes where the Manager believes this would be more effective than investing directly in the underlying financial instruments.

Derivatives often reflect, at their inception only a mutual exchange of promises with little or no transfer of tangible consideration. However, these instruments frequently involve a high degree of leverage and are very volatile. A relatively small movement in the underlying of a derivative contract may have a significant impact on the profit or loss of the Company.

The Manager closely monitors the Portfolios' exposure under derivatives as part of the overall management of the Portfolios.

The Fair Value of these derivative instruments is included in the Balance Sheet with changes in Fair Value included in Net gain/(loss) on Financial Assets and Liabilities at Fair Value through Profit and Loss Account.

The Portfolios hold forward currency contracts some of which are specific to hedged share classes. Currency rate fluctuations that impact these forwards will only affect the net assets in the respective class and not the Portfolio as a whole. Refer to the Schedules of Investments for further information on class level forward currency contracts.

The notionals summarised in the table below are as at 31 December 2022 and 31 December 2021 and are indicative of the volume of derivative activity for the year/period. The notionals are not indicative of market risk or credit risk.

Forward Currency Contracts	Currency	31 December 2022 Notional	31 December 2021 Notional
5G Connectivity	USD	315,672,850	572,213,765
Absolute Return Multi Strategy*	USD	-	-
Asian Debt - Hard Currency	USD	3,526,442	2,412,426
China Bond	CNY	466,298,618	528,382,795
China Equity	USD	30,491,380	38,460,542
CLO Income	USD	76,412,170	76,145,742
Commodities[1]	USD	34,220,208	-
Corporate Hybrid Bond	EUR	1,362,463,245	1,873,456,407
Diversified Currency**	USD	-	-
Emerging Market Debt - Hard Currency	USD	1,673,599,864	2,343,472,791
Emerging Market Debt - Local Currency	USD	1,436,786,755	2,299,640,476
Emerging Market Debt Blend	USD	403,481,714	817,198,857
Emerging Market Debt Sustainable Investment Grade Blend	USD	59,461,234	46,648,343
Emerging Markets Equity	USD	41,179,268	57,167,120
Euro Bond Absolute Return	EUR	30,393,822	14,104,734
European High Yield Bond	EUR	65,179,427	67,329,304
Event Driven[1]	USD	29,205,089	-
Global Bond	USD	98,358,364	123,743,668
Global Diversified Income FMP – 2024	USD	9,331,213	11,845,316
Global Equity Index PutWrite*	USD	-	-
Global Flexible Credit Income	USD	705,321,007	687,056,465
Global High Yield SDG Engagement	USD	349,524,039	94,744,656
Global High Yield Sustainable Action	USD	5,642,133	4,951,817
Global Investment Grade Credit[2]	USD	24,960,937	31,266,661
Global Opportunistic Bond	USD	121,647,472	136,265,273
Global Real Estate Securities	USD	17,342,893	14,175,154
High Yield Bond	USD	1,349,607,844	1,688,510,358
InnovAsia 5G[2]	USD	9,698,871	12,916,297

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS (CONTINUED)

Forward Currency Contracts (continued)	Currency	31 December 2022 Notional	31 December 2021 Notional
Japan Equity Engagement	JPY	13,127,966,057	58,328,536
Macro Opportunities FX	EUR	219,491,178	269,337,750
Multi-Asset Income	USD	14,560,479	14,413,605
Multi-Style Premia***	USD	-	-
Next Generation Mobility	USD	7,949,517	8,044,747
Short Duration Emerging Market Debt	USD	4,086,532,395	5,063,620,247
Short Duration High Yield SDG Engagement	USD	400,764,403	468,294,715
Strategic Income	USD	566,633,760	727,228,979
Sustainable Asia High Yield[2]	USD	5,021,605	-
Sustainable Emerging Market Corporate Debt	USD	84,435,953	126,065,981
Sustainable Emerging Market Debt - Hard Currency[1]	USD	145,143,252	-
Systematic Global Sustainable Value	USD	3,128,584	4,048,805
Ultra Short Term Euro Bond	EUR	99,908,396	105,300,942
Uncorrelated Strategies	USD	6,286,016,234	5,314,403,377
Uncorrelated Trading[1]	USD	1,330,232,992	-
US Equity	USD	36,487,253	-
US Equity Index PutWrite	USD	316,156,345	65,907,554
US Large Cap Value[2]	USD	20,699,861	-
US Long Short Equity	USD	115,952,786	284,026,164
US Multi Cap Opportunities	USD	68,451,167	92,798,334
US Real Estate Securities	USD	124,004,185	225,956,455
US Small Cap	USD	23,068,007	46,118,395

Reverse Repurchase Agreements	Currency	31 December 2022 Notional	31 December 2021 Notional
Corporate Hybrid Bond	EUR	37,445,575	-
Short Duration Emerging Market Debt	USD	1,843,240	-

Contracts For Differences****	Currency	31 December 2022 Notional	31 December 2021 Notional
Absolute Return Multi Strategy*	USD	-	6,171
Multi-Style Premia***	USD	-	-
Uncorrelated Strategies	USD	16,075,343,237	7,958,426,840
Uncorrelated Trading[1]	USD	5,349,743,324	-
US Long Short Equity	USD	1,729,270	(535,372)

Options Contracts****	Currency	31 December 2022 Notional	31 December 2021 Notional
Global Equity Index PutWrite*	USD	-	-
Multi-Asset Income	USD	20,339,500	18,442,000
Multi-Style Premia***	USD	-	-
Uncorrelated Strategies	USD	764,870,377,121	223,934,735,861
Uncorrelated Trading[1]	USD	116,969,966,645	-
US Equity Index PutWrite	USD	674,205,500	471,839,500
US Long Short Equity	USD	3,949,500	15,519,500

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS (CONTINUED)

Futures Contracts****	Currency	31 December 2022 Notional	31 December 2021 Notional
Absolute Return Multi Strategy*	USD	-	-
Asian Debt - Hard Currency	USD	3,925,584	4,088,786
China Bond	CNY	38,886,099	53,602,966
Emerging Market Debt - Hard Currency	USD	822,237,099	909,274,224
Emerging Market Debt - Local Currency	USD	42,455,404	15,760,875
Emerging Market Debt Blend	USD	35,414,447	167,781,316
Emerging Market Debt Sustainable Investment Grade Blend	USD	18,036,421	21,075,939
Euro Bond Absolute Return	EUR	35,660,318	27,680,050
Euro Opportunistic Bond	EUR	3,271,870	2,597,060
Global Bond	USD	35,754,749	37,383,417
Global Flexible Credit Income	USD	162,501,298	184,716,508
Global Opportunistic Bond	USD	51,243,234	95,373,915
Multi-Asset Income	USD	869,685	830,871
Multi-Style Premia***	USD	-	-
Strategic Income	USD	474,617,087	613,428,476
Sustainable Asia High Yield[2]	USD	937,591	3,308,016
Sustainable Emerging Market Corporate Debt	USD	7,688,938	14,828,471
Sustainable Emerging Market Debt - Hard Currency[1]	USD	64,369,018	-
Ultra Short Term Euro Bond	EUR	327,521,420	288,785,860
Uncorrelated Strategies	USD	9,826,365,666	16,688,841,641
Uncorrelated Trading[1]	USD	2,525,719,173	-
US Long Short Equity	USD	13,179,449	77,480,814

Interest Rate Swap Contracts****	Currency	31 December 2022 Notional	31 December 2021 Notional
Asian Debt - Hard Currency	USD	-	2,064,131
Emerging Market Debt - Local Currency	USD	821,752,427	1,953,755,361
Emerging Market Debt Blend	USD	203,755,855	480,597,095
Emerging Market Debt Sustainable Investment Grade Blend	USD	3,716,607	7,782,901
Euro Bond Absolute Return	EUR	2,700,000	9,205,373
Euro Opportunistic Bond	EUR	798,031	143,164
Global Bond	USD	7,904,541	4,110,547
Global Opportunistic Bond	USD	11,239,246	15,012,150

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS (CONTINUED)

Interest Rate Swap Contracts**** (continued)	Currency	31 December 2022 Notional	31 December 2021 Notional
Strategic Income	USD	22,490,454	4,033,893
Ultra Short Term Euro Bond	EUR	62,479,054	-
Uncorrelated Strategies	USD	44,778,595,660	13,057,439,809
Uncorrelated Trading[1]	USD	7,934,771,768	-

Credit Default Swap Contracts****	Currency	31 December 2022 Notional	31 December 2021 Notional
Emerging Market Debt - Hard Currency	USD	32,640,000	-
Emerging Market Debt Blend	USD	28,350,680	-
Euro Bond Absolute Return	EUR	3,000,000	4,000,000
Euro Opportunistic Bond	EUR	600,000	900,000
Global Bond	USD	2,972,291	-
Global Flexible Credit Income	USD	-	6,435,000
Global Opportunistic Bond	USD	13,727,919	13,843,135
Strategic Income	USD	13,175,213	15,915,000
Sustainable Emerging Market Debt - Hard Currency[1]	USD	920,000	-
Ultra Short Term Euro Bond	EUR	50,000,000	33,000,000
Uncorrelated Strategies	USD	61,521,538	4,889,960
Uncorrelated Trading[1]	USD	4,323,083	-

Total Return Swap Contracts****	Currency	31 December 2022 Notional	31 December 2021 Notional
CLO Income	USD	13,500,000	14,500,000
Commodities[1]	USD	84,753,608	-
Event Driven[1]	USD	38,432,156	-
Global Bond	USD	-	7,285,610
Global Flexible Credit Income	USD	25,001,730	48,504,400
Global High Yield SDG Engagement	USD	37,950,000	-
High Yield Bond	USD	16,000,000	80,000,000
Multi-Asset Income	USD	-	46,437
Strategic Income	USD	126,680,000	120,600,000
Uncorrelated Strategies	USD	297,054,845	413,149,426
Uncorrelated Trading[1]	USD	8,674,407	-
US Long Short Equity	USD	34,605,119	67,888,306

Swaptions	Currency	31 December 2022 Notional	31 December 2021 Notional
Global Flexible Credit Income	USD	-	10,000,000
Uncorrelated Strategies	USD	1,632,559,980	18,111,000
Uncorrelated Trading[1]	USD	256,139,995	-

Inflation Swap Contracts****	Currency	31 December 2022 Notional	31 December 2021 Notional
Euro Bond Absolute Return	EUR	10,997,950	1,600,000
Euro Opportunistic Bond	EUR	250,000	400,000
Ultra Short Term Euro Bond	EUR	25,000,000	9,100,000
Uncorrelated Strategies	USD	623,548,271	-

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS (CONTINUED)

Volatility Swap Contracts****	Currency	31 December 2022 Notional	31 December 2021 Notional
Uncorrelated Strategies	USD	8,644,681,560	1,421,768,388
Uncorrelated Trading[1]	USD	470,373,765	-

Variance Swap Contracts****	Currency	31 December 2022 Notional	31 December 2021 Notional
Uncorrelated Strategies	USD	2,793,362	1,076,316
Uncorrelated Trading[1]	USD	1,413,362	-

Correlation Swap Contracts****	Currency	31 December 2022 Notional	31 December 2021 Notional
Uncorrelated Strategies	USD	13,270,000	4,270,000
Uncorrelated Trading[1]	USD	1,000,000	-

* Portfolio liquidated on 20 December 2021.
** Portfolio liquidated on 22 January 2021.
*** Portfolio liquidated on 24 February 2021.
**** Amounts shown are absolute notionals.

[1] Portfolio launched during the current reporting year and thus no comparative period presented.
[2] Portfolio launched during the prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS (CONTINUED)

The realised net gain/(loss) and the change in net unrealised gain/(loss) for the year ended 2022 and the amounts included in Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit and Loss within the Profit and Loss Account are as follows (amounts expressed in Portfolios' base currencies):

	Foreign Exchange Risk		Interest Rate Risk		Equity Risk		Credit Risk	
	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)
5G Connectivity								
Forward Currency Contracts	(34,344,868)	13,655,498	-	-	-	-	-	-
Absolute Return Multi Strategy*								
Contracts for Differences	-	-	-	-	(7,199)	11,507	-	-
Asian Debt - Hard Currency								
Forward Currency Contracts	95,145	(53,507)	-	-	-	-	-	-
Futures Contracts	-	-	227,141	52,911	-	-	-	-
Swap Contracts	-	-	3,333	(4,908)	-	-	-	-
China Bond								
Forward Currency Contracts	21,788,314	1,834,914	-	-	-	-	-	-
Futures Contracts	-	-	397,557	376,843	-	-	-	-
China Equity								
Forward Currency Contracts	(861,539)	353,434	-	-	-	-	-	-
CLO Income								
Forward Currency Contracts	(9,039,612)	2,915,180	-	-	-	-	-	-
Swap Contracts	-	-	-	-	-	-	(1,114,339)	(426,769)
Commodities[2]								
Forward Currency Contracts	(1,341,444)	1,186,450	-	-	-	-	-	-
Swap Contracts	-	-	-	-	-	-	(2,192,655)	-
Corporate Hybrid Bond								
Forward Currency Contracts	(15,809,097)	18,274,199	-	-	-	-	-	-
Emerging Market Debt - Hard Currency								
Forward Currency Contracts	(78,939,684)	(8,691,729)	-	-	-	-	-	-
Futures Contracts	-	-	628,973	8,154,605	-	-	-	-
Swap Contracts	-	-	-	-	-	-	(7,765,872)	1,909,636

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS (CONTINUED)

	Foreign Exchange Risk		Interest Rate Risk		Equity Risk		Credit Risk	
	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)
Emerging Market Debt - Local Currency								
Forward Currency Contracts	8,599,439	(3,428,586)	-	-	-	-	-	-
Futures Contracts	-	-	3,755,166	(520,080)	-	-	-	-
Swap Contracts	-	-	(88,998,948)	1,486,967	-	-	-	-
Emerging Market Debt Blend								
Forward Currency Contracts	(22,804,911)	(1,661,584)	-	-	-	-	-	-
Futures Contracts	-	-	4,186,757	(381,781)	-	-	-	-
Swap Contracts	-	-	(19,525,431)	1,960,832	-	-	(1,050,415)	1,658,685
Emerging Market Debt Sustainable Investment Grade Blend								
Forward Currency Contracts	(1,082,921)	(403,699)	-	-	-	-	-	-
Futures Contracts	-	-	(286,000)	295,644	-	-	-	-
Swap Contracts	-	-	(390,025)	51,099	-	-	7,490	-
Emerging Markets Equity								
Forward Currency Contracts	(1,957,650)	597,444	-	-	-	-	-	-
Euro Bond Absolute Return								
Forward Currency Contracts	2,236,954	(1,200,201)	-	-	-	-	-	-
Futures Contracts	-	-	3,543,656	981,478	-	-	-	-
Swap Contracts	-	-	779,826	(206,284)	-	-	260,191	439,571
Euro Opportunistic Bond								
Futures Contracts	-	-	108,706	(65,437)	-	-	-	-
Swap Contracts	-	-	63,482	(44,999)	-	-	50,723	99,719
European High Yield Bond								
Forward Currency Contracts	5,167,949	(2,310,995)	-	-	-	-	-	-
Event Driven[2]								
Forward Currency Contracts	(13,858)	899,453	-	-	-	-	-	-
Swap Contracts	-	-	-	-	-	-	313,692	18,364
Global Bond								
Forward Currency Contracts	(2,361,521)	400,741	-	-	-	-	-	-
Futures Contracts	-	-	609,985	431,813	-	-	-	-
Swap Contracts	-	-	428,391	23,192	-	-	150,351	(90,970)

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS (CONTINUED)

	Foreign Exchange Risk		Interest Rate Risk		Equity Risk		Credit Risk	
	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)
Global Diversified Income FMP–2024								
Forward Currency Contracts	(1,113,567)	576,942	-	-	-	-	-	-
Global Equity Megatrends								
Forward Currency Contracts	(18)	-	-	-	-	-	-	-
Global Flexible Credit Income								
Forward Currency Contracts	(68,588,731)	19,348,780	-	-	-	-	-	-
Futures Contracts	-	-	33,526,553	2,325,216	-	-	-	-
Swap Contracts	-	-	-	-	-	-	(4,875,341)	(1,434,469)
Swaptions	-	-	-	-	-	-	80,560	4,894
Global High Yield SDG Engagement								
Forward Currency Contracts	(6,766,315)	3,781,363	-	-	-	-	-	-
Swap Contracts	-	-	-	-	-	-	(4,592)	13,411
Global High Yield Sustainable Action								
Forward Currency Contracts	778,395	(409,366)	-	-	-	-	-	-
Global Investment Grade Credit[1]								
Forward Currency Contracts	4,793,821	(2,081,880)	-	-	-	-	-	-
Global Opportunistic Bond								
Forward Currency Contracts	6,821,249	(3,237,790)	-	-	-	-	-	-
Futures Contracts	-	-	(1,155,660)	74,259	-	-	-	-
Swap Contracts	-	-	(758)	30,702	-	-	835,892	2,024,541
Global Real Estate Securities								
Forward Currency Contracts	(2,134,514)	906,198	-	-	-	-	-	-
Global Sustainable Equity[1]								
Forward Currency Contracts	13	-	-	-	-	-	-	-
High Yield Bond								
Forward Currency Contracts	(74,656,641)	50,120,907	-	-	-	-	-	-
Swap Contracts	-	-	-	-	-	-	(238,629)	(1,063,058)
InnovAsia 5G[1]								
Forward Currency Contracts	(1,110,501)	484,488	-	-	-	-	-	-
Japan Equity Engagement								
Forward Currency Contracts	681,276,741	(97,210,699)	-	-	-	-	-	-

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS (CONTINUED)

	Foreign Exchange Risk		Interest Rate Risk		Equity Risk		Credit Risk	
	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)
Macro Opportunities FX								
Forward Currency Contracts	(1,503,902)	(18,792)	-	-	-	-	-	-
Multi-Asset Income								
Forward Currency Contracts	916,535	(482,244)	-	-	-	-	-	-
Futures Contracts	-	-	198,584	33,623	(9,147)	7,781	-	-
Options Contracts	-	-	-	-	(468,909)	(38,953)	-	-
Swap Contracts	-	-	-	-	194	(2,121)	-	-
Next Generation Mobility								
Forward Currency Contracts	(808,298)	179,277	-	-	-	-	-	-
Short Duration Emerging Market Debt								
Forward Currency Contracts	(403,920,805)	19,021,418	-	-	-	-	-	-
Short Duration High Yield SDG Engagement								
Forward Currency Contracts	(55,455,517)	21,866,711	-	-	-	-	-	-
Strategic Income								
Forward Currency Contracts	(74,954,126)	24,788,769	-	-	-	-	-	-
Futures Contracts	-	-	53,107,795	5,375,960	-	-	-	-
Swap Contracts	-	-	(540,221)	(243,829)	-	-	(9,575,369)	(6,211,370)
Sustainable Asia High Yield[1]								
Forward Currency Contracts	(3,848,434)	253,108	-	-	-	-	-	-
Futures Contracts	-	-	264,520	10,935	-	-	-	-
Sustainable Emerging Market Corporate Debt								
Forward Currency Contracts	(6,903,324)	262,510	-	-	-	-	-	-
Futures Contracts	-	-	2,013,756	(46,228)	-	-	-	-
Swap Contracts	-	-	-	-	-	-	(385)	-
Sustainable Emerging Market Debt - Hard Currency[2]								
Forward Currency Contracts	(3,200,125)	375,279	-	-	-	-	-	-
Futures Contracts	-	-	(884,014)	2,466,299	-	-	-	-
Swap Contracts	-	-	-	-	-	-	(258,198)	53,826

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS (CONTINUED)

	Foreign Exchange Risk		Interest Rate Risk		Equity Risk		Credit Risk	
	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)
Systematic Global Sustainable Value								
Forward Currency Contracts	(105,940)	45,453	-	-	-	-	-	-
Ultra Short Term Euro Bond								
Forward Currency Contracts	15,556,930	(7,308,456)	-	-	-	-	-	-
Futures Contracts	-	-	21,706,368	4,200,214	-	-	-	-
Swap Contracts	-	-	2,573,798	(2,325,045)	-	-	2,234,039	3,351,766
Uncorrelated Strategies								
Contracts for Differences	-	-	-	-	(75,358,014)	(12,335,649)	-	-
Forward Currency Contracts	(395,704,157)	191,661,278	-	-	-	-	-	-
Futures Contracts	65,592,148	1,797,289	289,296,178	32,243,865	25,921,705	(1,228,836)	-	-
Options Contracts	(4,841,697)	(89,564)	(47,455,691)	13,905,598	(10,770,042)	(6,431,124)	-	-
Swap Contracts	-	-	(34,100,737)	44,421,655	(6,250,384)	32,687,227	429,240	1,030,699
Swaptions	-	-	-	-	-	-	(2,826,480)	337,180
Uncorrelated Trading[2]								
Contracts for Differences	-	-	-	-	(86,214,611)	10,664,847	-	-
Forward Currency Contracts	(49,448,101)	48,168,205	-	-	-	-	-	-
Futures Contracts	(4,908,877)	267,113	92,877,614	3,388,046	3,487,382	(55,918)	-	-
Options Contracts	2,464	31,049	(5,203,204)	5,862,351	(3,718,815)	(12,495,011)	-	-
Swap Contracts	-	-	(16,847)	23,822	(957,745)	1,055,312	220,296	(47,926)
Swaptions	-	-	-	-	-	-	(779,292)	48,110
US Equity								
Forward Currency Contracts	(2,263,323)	1,611,149	-	-	-	-	-	-
US Equity Index PutWrite								
Forward Currency Contracts	(39,013,051)	14,321,515	-	-	-	-	-	-
Options Contracts	-	-	-	-	(51,698,219)	(9,262,537)	-	-
US Large Cap Value[1]								
Forward Currency Contracts	(551,371)	871,125	-	-	-	-	-	-

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS (CONTINUED)

	Foreign Exchange Risk		Interest Rate Risk		Equity Risk		Credit Risk	
	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)
US Long Short Equity								
Contracts for Differences	-	-	-	-	9,575,763	2,406,289	-	-
Forward Currency Contracts	(20,069,073)	9,726,320	-	-	-	-	-	-
Futures Contracts	-	-	252,059	234	9,712,450	1,232,318	-	-
Options Contracts	-	-	-	-	48,013	(68,616)	-	-
Swap Contracts	-	-	-	-	(1,409,044)	12,988,292	-	-
US Multi Cap Opportunities								
Forward Currency Contracts	(4,218,776)	2,763,511	-	-	-	-	-	-
US Real Estate Securities								
Forward Currency Contracts	(12,175,067)	5,848,700	-	-	-	-	-	-
US Small Cap								
Forward Currency Contracts	(3,061,212)	1,174,184	-	-	-	-	-	-
US Small Cap Intrinsic Value								
Forward Currency Contracts	1,730	-	-	-	-	-	-	-

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS (CONTINUED)

The realised net gain/(loss) and the change in net unrealised gain/(loss) for the year ended 2021 and the amounts included in Net Gain/(Loss) on Financial Assets and Liabilities at Fair Value through Profit and Loss within the Profit and Loss Account are as follows (amounts expressed in Portfolios' base currencies):

	Foreign Exchange Risk		Interest Rate Risk		Equity Risk		Credit Risk	
	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)
5G Connectivity								
Forward Currency Contracts	(12,039,529)	(10,086,302)	-	-	-	-	-	-
Absolute Return Multi Strategy*								
Forward Currency Contracts	(3,528,714)	(1,433,953)	-	-	-	-	-	-
Futures Contracts	590,901	136,589	(75,360)	(40,774)	129,341	(12,893)	-	-
Contracts for Differences	-	-	-	-	(634,515)	(89,141)	-	-
Asian Debt - Hard Currency								
Forward Currency Contracts	(5,613)	(872)	-	-	-	-	-	-
Futures Contracts	-	-	131,624	(10,577)	-	-	-	-
Swap Contracts	-	-	9,299	5,136	-	-	-	-
China Bond								
Forward Currency Contracts	(9,185,684)	(8,783,890)	-	-	-	-	-	-
Futures Contracts	-	-	1,721,550	(382,907)	-	-	-	-
China Equity								
Forward Currency Contracts	(182,128)	(445,757)	-	-	-	-	-	-
CLO Income								
Forward Currency Contracts	224,839	(2,333,159)	-	-	-	-	-	-
Swap Contracts	-	-	-	-	-	-	541,237	36,027
Corporate Hybrid Bond								
Forward Currency Contracts	(15,920,907)	851,660	-	-	-	-	-	-
Diversified Currency*								
Forward Currency Contracts	17,499	(14,828)	-	-	-	-	-	-
Emerging Market Debt - Hard Currency								
Forward Currency Contracts	(94,739,953)	1,605,908	-	-	-	-	-	-
Futures Contracts	-	-	(26,106,064)	18,780,754	-	-	-	-
Emerging Market Debt - Local Currency								
Forward Currency Contracts	(42,809,189)	(9,121,693)	-	-	-	-	-	-
Futures Contracts	-	-	4,468,353	(389,452)	-	-	-	-
Swap Contracts	102,277	(390,826)	37,915,362	(81,295,730)	-	-	-	-

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS (CONTINUED)

	Foreign Exchange Risk		Interest Rate Risk		Equity Risk		Credit Risk	
	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)
Emerging Market Debt Blend								
Forward Currency Contracts	(34,289,105)	(3,174,861)	-	-	-	-	-	-
Futures Contracts	-	-	627,869	1,562,024	-	-	-	-
Swap Contracts	24,642	(94,161)	10,688,339	(21,201,302)	-	-	(1,251,335)	(1,210,775)
Emerging Market Debt Sustainable Investment Grade Blend								
Forward Currency Contracts	(1,489,804)	501,477	-	-	-	-	-	-
Futures Contracts	-	-	(96,417)	260,430	-	-	-	-
Swap Contracts	-	-	19,648	(127,505)	-	-	-	-
Emerging Markets Equity								
Forward Currency Contracts	447,256	(1,264,193)	-	-	-	-	-	-
Emerging Markets Select Equity								
Forward Currency Contracts	2,580	-	-	-	-	-	-	-
Euro Bond Absolute Return								
Forward Currency Contracts	331,345	531,065	-	-	-	-	-	-
Futures Contracts	-	-	178,609	466,935	-	-	-	-
Swap Contracts	-	-	216,686	216,314	-	-	(22,300)	(472,208)
Euro Opportunistic Bond								
Futures Contracts	-	-	13,425	28,389	-	-	-	-
Swap Contracts	-	-	6,273	24,777	-	-	(5,547)	(106,247)
European High Yield Bond								
Forward Currency Contracts	546,398	1,387,321	-	-	-	-	-	-
Global Bond								
Forward Currency Contracts	(1,543,683)	319,288	-	-	-	-	-	-
Futures Contracts	-	-	3,437,102	(295,984)	-	-	-	-
Swap Contracts	-	-	(741)	6,365	-	-	45,303	77,785
Global Diversified Income FMP–2024								
Forward Currency Contracts	153,336	(538,988)	-	-	-	-	-	-
Global Equity Index PutWrite								
Forward Currency Contracts	(66,168)	(452,161)	-	-	-	-	-	-
Options Contracts	-	-	-	-	2,288,799	298,490	-	-

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS (CONTINUED)

	Foreign Exchange Risk		Interest Rate Risk		Equity Risk		Credit Risk	
	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)
Global Equity Megatrends								
Forward Currency Contracts	(21)	-	-	-	-	-	-	-
Global Flexible Credit Income								
Forward Currency Contracts	27,719,312	(27,406,105)	-	-	-	-	-	-
Futures Contracts	-	-	5,299,104	(2,375,543)	-	-	-	-
Options Contracts	-	-	-	-	56,000	-	-	-
Swap Contracts	-	-	-	-	-	-	2,316,140	500,200
Swaptions	-	-	-	-	-	-	-	(4,894)
Global High Yield SDG Engagement								
Forward Currency Contracts	(569,118)	(868,823)	-	-	-	-	-	-
Global High Yield Sustainable Action								
Forward Currency Contracts	90,378	186,986	-	-	-	-	-	-
Global Investment Grade Credit[1]								
Forward Currency Contracts	714,042	455,185	-	-	-	-	-	-
Global Opportunistic Bond								
Forward Currency Contracts	392,294	2,328,808	-	-	-	-	-	-
Futures Contracts	-	-	1,626,862	(223,274)	-	-	-	-
Swap Contracts	-	-	(2,010)	17,116	-	-	(363,956)	(1,647,480)
Global Real Estate Securities								
Forward Currency Contracts	(249,815)	(201,050)	-	-	-	-	-	-
Global Sustainable Equity[1]								
Forward Currency Contracts	302	-	-	-	-	-	-	-
High Yield Bond								
Forward Currency Contracts	53,652,655	(97,739,480)	-	-	-	-	-	-
Swap Contracts	-	-	-	-	-	-	3,443,147	(241,737)
InnovAsia 5G[1]								
Forward Currency Contracts	(184,172)	(109,881)	-	-	-	-	-	-
Japan Equity Engagement								
Forward Currency Contracts	225,294	526,794	-	-	-	-	-	-
Macro Opportunities FX								
Forward Currency Contracts	747,592	174,508	-	-	-	-	-	-

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS (CONTINUED)

	Foreign Exchange Risk		Interest Rate Risk		Equity Risk		Credit Risk	
	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)
Multi-Asset Income								
Forward Currency Contracts	80,636	261,268	-	-	-	-	-	-
Futures Contracts	-	-	(101,579)	17,779	-	-	-	-
Options Contracts	-	-	-	-	472,808	14,543	-	-
Swap Contracts	-	-	-	-	2,779	2,121	-	-
Multi-Style Premia*								
Contracts for Differences	-	-	-	-	(48,063)	33,360	-	-
Forward Currency Contracts	19,692	(15,861)	-	-	-	-	-	-
Futures Contracts	-	-	38,761	(25,470)	-	-	-	-
Options Contracts	-	-	-	-	18,357	17,405	1,681	9,469
Next Generation Mobility								
Forward Currency Contracts	(227,953)	(103,618)	-	-	-	-	-	-
Short Duration Emerging Market Debt								
Forward Currency Contracts	(236,290,213)	(44,887,065)	-	-	-	-	-	-
Short Duration High Yield SDG Engagement								
Forward Currency Contracts	(11,363,231)	(21,718,995)	-	-	-	-	-	-
Strategic Income								
Forward Currency Contracts	(19,748,694)	(12,117,269)	-	-	-	-	-	-
Futures Contracts	-	-	20,969,841	(4,984,565)	-	-	-	-
Swap Contracts	-	-	(57)	(519,590)	-	-	7,537,414	1,171,673
Sustainable Asia High Yield[1]								
Futures Contracts	-	-	-	2,187	-	-	-	-
Sustainable Emerging Market Corporate Debt								
Forward Currency Contracts	(6,866,921)	(379,695)	-	-	-	-	-	-
Futures Contracts	-	-	401,332	60,710	-	-	-	-
Swap Contracts	-	-	-	-	-	-	8,001	-
Systematic Global Sustainable Value								
Forward Currency Contracts	(39,991)	(53,390)	-	-	-	-	-	-

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS (CONTINUED)

	Foreign Exchange Risk		Interest Rate Risk		Equity Risk		Credit Risk	
	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)	Net Realised Gain/(Loss)	Change in Net Unrealised Gain/(Loss)
Ultra Short Term Euro Bond								
Forward Currency Contracts	1,981,018	2,448,205	-	-	-	-	-	-
Futures Contracts	-	-	(973,685)	3,705,306	-	-	-	-
Swap Contracts	-	-	628,192	515,395	-	-	272,915	(3,895,716)
Uncorrelated Strategies								
Contracts for Differences	-	-	-	-	43,225,923	5,421,473	-	-
Forward Currency Contracts	16,646,016	(95,349,691)	-	-	-	-	-	-
Futures Contracts	26,361,814	(314,547)	15,874,029	(13,973,312)	35,076,507	4,816,625	-	-
Options Contracts	(6,980,927)	(632,700)	-	-	(71,965,865)	(97,491,303)	-	-
Swap Contracts	24,175	-	16,165,056	(2,385,740)	(8,775,576)	(691,584)	(391,434)	(220,090)
Swaptions	-	-	-	-	-	-	(476,389)	(866,200)
US Equity Index PutWrite								
Forward Currency Contracts	1,086,378	(388,906)	-	-	-	-	-	-
Options Contracts	-	-	-	-	53,509,659	(1,103,238)	-	-
US Long Short Equity								
Contracts for Differences	-	-	-	-	(11,116,589)	2,833,617	-	-
Forward Currency Contracts	(7,990,655)	(9,870,992)	-	-	-	-	-	-
Futures Contracts	-	-	(78,465)	344	(18,991,369)	71,533	-	-
Options Contracts	-	-	-	-	1,138,357	(647,339)	-	-
Swap Contracts	-	-	-	-	(12,105,547)	(4,540,781)	-	-
US Multi Cap Opportunities								
Forward Currency Contracts	302,759	(2,462,593)	-	-	-	-	-	-
US Real Estate Securities								
Forward Currency Contracts	(1,638,189)	(5,969,686)	-	-	-	-	-	-
US Small Cap								
Forward Currency Contracts	(508,211)	(904,682)	-	-	-	-	-	-

* Portfolio liquidated during the current or prior reporting year.

[1] Portfolio launched during the prior reporting year.
[2] Portfolio launched during the current reporting year and thus no comparative period presented.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

26. DERIVATIVE CONTRACTS (CONTINUED)

Credit-Risk-Related Contingent Features

The Portfolios' derivative contracts are subject to International Swaps and Derivatives Association ("ISDA") Master Agreements which contain certain covenants and other provisions that may require the Company to post additional collateral on derivatives or terminate these agreements if the Company fails to maintain sufficient asset coverage for its contracts or its Net Assets decline by stated percentages or amounts. The Portfolios entered into credit default swaps as part of its investment strategies, to hedge against unfavourable changes in the value of investments and to protect against adverse movements in interest rates or credit performance with counterparties. The maximum potential amount the Portfolios could be required to pay as a seller of credit protection if a credit event occurs as at 31 December 2022 was US$ 120,546,104 (31 December 2021: US$ 17,700,000). The aggregate fair value of all credit default swaps as at 31 December 2022 was US$ 4,166,005 (31 December 2021: US$ (5,038,961). There were no other derivative instruments with credit-risk-related contingent features held by the Company at 31 December 2022 and 31 December 2021.

27. OFFSETTING FINANCIAL INSTRUMENTS

The Manager of the Company is an affiliate of Neuberger Berman Group LLC, who is a registered investment adviser with the SEC in the United States. The information included here represents US GAAP equivalent disclosures that are provided in order to enable the Manager to avail of certain exemptions available to it under the SEC Custody Rule.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

For financial reporting purposes, the Company does not offset derivative assets and derivative liabilities in the Balance Sheet. The following tables present the Company's OTC derivative and securities lending assets and liabilities by counterparty, net of amounts available for offset under a master netting agreement and net of the related collateral received by the Company for assets and pledged by the Company for liabilities as at 31 December 2022 and 31 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

5G Connectivity

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	12,141,765	(3,280,059)
Total	**12,141,765**	**(3,280,059)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Goldman Sachs International	541,183	(312,602)	-	228,581	(312,602)	312,602	-	-
Standard Chartered Bank	-	-	-	-	(63,294)	-	-	(63,294)
State Street Bank and Trust Co	165,112	(165,112)	-	-	(610,428)	165,112	-	(445,316)
UBS AG	148,500	(148,500)	-	-	(315,586)	148,500	-	(167,086)
Westpac Banking Corp	11,286,970	(1,978,149)	-	9,308,821	(1,978,149)	1,978,149	-	-
Total	**12,141,765**	**(2,604,363)**	**-**	**9,537,402**	**(3,280,059)**	**2,604,363**	**-**	**(675,696)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

5G Connectivity (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	1,155,281	(5,949,073)
Total	**1,155,281**	**(5,949,073)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Citibank NA	2,713	(2,713)	-	-	(257,044)	2,713	-	(254,331)
Goldman Sachs International	226,597	(226,597)	-	-	(1,132,184)	226,597	-	(905,587)
State Street Bank and Trust Co	-	-	-	-	(3,913,846)	-	-	(3,913,846)
UBS AG	111,355	(107,845)	-	3,510	(107,845)	107,845	-	-
Westpac Banking Corp	814,616	(538,154)	-	276,462	(538,154)	538,154	-	-
Total	**1,155,281**	**(875,309)**	**-**	**279,972**	**(5,949,073)**	**875,309**	**-**	**(5,073,764)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Absolute Return Multi Strategy*

31 December 2022

No OTC derivative and securities lending assets and liabilities available for offset.

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
OTC Swap Contracts	-	(11,507)
Total	**-**	**(11,507)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
JPMorgan Chase Bank	-	-	-	-	(11,507)	-	-	(11,507)
Total	**-**	**-**	**-**	**-**	**(11,507)**	**-**	**-**	**(11,507)**

* Portfolio liquidated on 20 December 2021.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Asian Debt - Hard Currency

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	34,382	(84,733)
Total	**34,382**	**(84,733)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
BNP Paribas	3,444	(1)	-	3,443	(1)	1	-	-
Citibank NA	2,050	(2,050)	-	-	(11,771)	2,050	-	(9,721)
Goldman Sachs International	10,822	-	-	10,822	-	-	-	-
JPMorgan Chase Bank	17,674	(17,674)	-	-	(29,242)	17,674	-	(11,568)
Morgan Stanley	392	(392)	-	-	(864)	392	-	(472)
Standard Chartered Bank	-	-	-	-	(42,855)	-	-	(42,855)
Total	**34,382**	**(20,117)**	**-**	**14,265**	**(84,733)**	**20,117**	**-**	**(64,616)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Asian Debt - Hard Currency (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	12,320	(9,164)
OTC Swap Contracts	-	(3)
Total	**12,320**	**(9,167)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
BNP Paribas	3,630	(2,256)	-	1,374	(2,256)	2,256	-	-
Citibank NA	2,914	(720)	-	2,194	(720)	720	-	-
Goldman Sachs International	-	-	-	-	(578)	-	-	(578)
JPMorgan Chase Bank	-	-	-	-	(3,013)	-	-	(3,013)
Morgan Stanley	-	-	-	-	(903)	-	-	(903)
Standard Chartered Bank	5,759	(1,672)	-	4,087	(1,672)	1,672	-	-
Westpac Banking Corp	17	(17)	-	-	(25)	17	-	(8)
Total	**12,320**	**(4,665)**	**-**	**7,655**	**(9,167)**	**4,665**	**-**	**(4,502)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

China Bond

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities CNY	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities CNY
Forward Currency Contracts	3,921,557	(2,701,843)
Total	**3,921,557**	**(2,701,843)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities CNY	Liabilities Available for Offset CNY	Collateral Received[(a)] CNY	Net Amount[(b)] CNY	Gross Amounts Presented in the Statement of Assets and Liabilities CNY	Assets Available for Offset CNY	Collateral Pledged[(a)] CNY	Net Amount[(b)] CNY
Citibank NA	68,042	(68,042)	-	-	(156,782)	68,042	-	(88,740)
Goldman Sachs International	1,680,891	-	-	1,680,891	-	-	-	-
JPMorgan Chase Bank	-	-	-	-	(2,520,269)	-	-	(2,520,269)
Standard Chartered Bank	1,992,935	-	-	1,992,935	-	-	-	-
UBS AG	162,642	(24,648)	-	137,994	(24,648)	24,648	-	-
Westpac Banking Corp	17,047	(144)	-	16,903	(144)	144	-	-
Total	**3,921,557**	**(92,834)**	**-**	**3,828,723**	**(2,701,843)**	**92,834**	**-**	**(2,609,009)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

China Bond (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities CNY	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities CNY
Forward Currency Contracts	2,173,424	(2,788,624)
Total	**2,173,424**	**(2,788,624)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities CNY	Liabilities Available for Offset CNY	Collateral Received[a] CNY	Net Amount[b] CNY	Gross Amounts Presented in the Statement of Assets and Liabilities CNY	Assets Available for Offset CNY	Collateral Pledged[a] CNY	Net Amount[b] CNY
Citibank NA	124,955	-	-	124,955	-	-	-	-
Goldman Sachs International	316,292	(54,265)	-	262,027	(54,265)	54,265	-	-
JPMorgan Chase Bank	373,432	(373,432)	-	-	(883,609)	373,432	-	(510,177)
Standard Chartered Bank	236,105	(136,490)	-	99,615	(136,490)	136,490	-	-
UBS AG	638,456	(638,456)	-	-	(1,280,756)	638,456	-	(642,300)
Westpac Banking Corp	484,184	(433,504)	-	50,680	(433,504)	433,504	-	-
Total	**2,173,424**	**(1,636,147)**	**-**	**537,277**	**(2,788,624)**	**1,636,147**	**-**	**(1,152,477)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

China Equity

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	1,099,861	(817,712)
Total	**1,099,861**	**(817,712)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Goldman Sachs International	16,443	(16,443)	-	-	(20,824)	16,443	-	(4,381)
UBS AG	3,274	(3,274)	-	-	(22,277)	3,274	-	(19,003)
Westpac Banking Corp	1,080,144	(774,611)	-	305,533	(774,611)	774,611	-	-
Total	**1,099,861**	**(794,328)**	**-**	**305,533**	**(817,712)**	**794,328**	**-**	**(23,384)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

China Equity (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	196,873	(268,158)
Total	**196,873**	**(268,158)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Goldman Sachs International	71,084	(71,084)	-	-	(98,993)	71,084	-	(27,909)
UBS AG	54,809	(54,809)	-	-	(74,017)	54,809	-	(19,208)
Westpac Banking Corp	70,980	(70,980)	-	-	(95,148)	70,980	-	(24,168)
Total	**196,873**	**(196,873)**	**-**	**-**	**(268,158)**	**196,873**	**-**	**(71,285)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

CLO Income

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	3,267,421	(989,846)
OTC Swap Contracts	-	(334,323)
Total	**3,267,421**	**(1,324,169)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Goldman Sachs International	16,221	(16,221)	-	-	(334,558)	16,221	318,337	-
State Street Bank and Trust Co	-	-	-	-	(760,209)	-	-	(760,209)
UBS AG	1,109,111	-	-	1,109,111	-	-	-	-
Westpac Banking Corp	2,142,089	(229,402)	-	1,912,687	(229,402)	229,402	-	-
Total	**3,267,421**	**(245,623)**	**-**	**3,021,798**	**(1,324,169)**	**245,623**	**318,337**	**(760,209)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

CLO Income (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	60,610	(698,215)
OTC Swap Contracts	92,446	-
Total	**153,056**	**(698,215)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Citibank NA	2,837	(2,837)	-	-	(181,488)	2,837	-	(178,651)
Goldman Sachs International	95,962	(95,962)	-	-	(235,777)	95,962	-	(139,815)
State Street Bank and Trust Co	14,793	-	-	14,793	-	-	-	-
UBS AG	8,662	-	-	8,662	-	-	-	-
Westpac Banking Corp	30,802	(30,802)	-	-	(280,950)	30,802	-	(250,148)
Total	**153,056**	**(129,601)**	**-**	**23,455**	**(698,215)**	**129,601**	**-**	**(568,614)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Commodities[1]

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	1,519,496	(333,046)
Total	**1,519,496**	**(333,046)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Standard Chartered Bank	1,312,734	(19,921)	-	1,292,813	(19,921)	19,921	-	-
State Street Bank and Trust Co	23,465	(23,465)	-	-	(75,175)	23,465	-	(51,710)
Westpac Banking Corp	183,297	(183,297)	-	-	(237,950)	183,297	-	(54,653)
Total	**1,519,496**	**(226,683)**	**-**	**1,292,813**	**(333,046)**	**226,683**	**-**	**(106,363)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Corporate Hybrid Bond

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities EUR	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities EUR
Forward Currency Contracts	36,511,573	(20,223,334)
Total	**36,511,573**	**(20,223,334)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Liabilities Available for Offset EUR	Collateral Received[a] EUR	Net Amount[b] EUR	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Assets Available for Offset EUR	Collateral Pledged[a] EUR	Net Amount[b] EUR
Goldman Sachs International	944,612	(775,751)	-	168,861	(775,751)	775,751	-	-
UBS AG	3,550,212	(686,746)	-	2,863,466	(686,746)	686,746	-	-
Westpac Banking Corp	32,016,749	(18,760,837)	-	13,255,912	(18,760,837)	18,760,837	-	-
Total	**36,511,573**	**(20,223,334)**	**-**	**16,288,239**	**(20,223,334)**	**20,223,334**	**-**	**-**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Corporate Hybrid Bond (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities EUR	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities EUR
Forward Currency Contracts	13,732,395	(15,718,355)
Securities Lending	8,635,753	-
Total	**22,368,148**	**(15,718,355)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Liabilities Available for Offset EUR	Collateral Received[(a)] EUR	Securities Received as Collateral, Fair Value[(a)] EUR	Net Amount[(b)] EUR	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Assets Available for Offset EUR	Collateral Pledged[(a)] EUR	Net Amount[(b)] EUR
Brown Brothers Harriman	8,635,753	-	-	(8,635,753)	-	-	-	-	-
Goldman Sachs International	4,660,298	(4,660,298)	-	-	-	(9,380,383)	4,660,298	-	(4,720,085)
UBS AG	4,135,976	(4,135,976)	-	-	-	(4,924,964)	4,135,976	-	(788,988)
Westpac Banking Corp	4,936,121	(1,413,008)	-	-	3,523,113	(1,413,008)	1,413,008	-	-
Total	**22,368,148**	**(10,209,282)**	**-**	**(8,635,753)**	**3,523,113**	**(15,718,355)**	**10,209,282**	**-**	**(5,509,073)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Emerging Market Debt – Hard Currency

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	12,379,899	(10,560,096)
Total	**12,379,899**	**(10,560,096)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Securities Received as Collateral Fair Value[(a)]	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Brown Brothers Harriman	-	-	-	-	-	(35,687)	-	-	(35,687)
Goldman Sachs International	89,565	(89,565)	-	-	-	(765,905)	89,565	-	(676,340)
HSBC Bank Plc	-	-	-	-	-	(109,096)	-	-	(109,096)
UBS AG	9,726,057	(8,242,559)	-	-	1,483,498	(8,242,559)	8,242,559	-	-
Westpac Banking Corp	2,564,277	(1,406,849)	-	-	1,157,428	(1,406,849)	1,406,849	-	-
Total	**12,379,899**	**(9,738,973)**	**-**	**-**	**2,640,926**	**(10,560,096)**	**9,738,973**	**-**	**(821,123)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Emerging Market Debt – Hard Currency (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	12,483,572	(1,972,040)
Securities Lending	1,369,293	-
Total	**13,852,865**	**(1,972,040)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Securities Received as Collateral Fair Value[(a)]	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Brown Brothers Harriman	1,369,293	-	-	(1,369,293)	-	-	-	-	-
Citibank NA	-	-	-	-	-	(1,228)	-	-	(1,228)
Deutsche Bank AG	5,292,868	-	-	-	5,292,868	-	-	-	-
Goldman Sachs International	3,380,170	(1,255,498)	-	-	2,124,672	(1,255,498)	1,255,498	-	-
JPMorgan Chase Bank	135,538	(135,538)	-	-	-	(160,935)	135,538	-	(25,397)
UBS AG	2,150,408	(300,205)	-	-	1,850,203	(300,205)	300,205	-	-
Westpac Banking Corp	1,524,588	(254,174)	-	-	1,270,414	(254,174)	254,174	-	-
Total	**13,852,865**	**(1,945,415)**	**-**	**(1,369,293)**	**10,538,157**	**(1,972,040)**	**1,945,415**	**-**	**(26,625)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Emerging Market Debt – Local Currency

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	14,987,459	(9,665,447)
OTC Swap Contracts	734,076	(2,207,907)
Total	**15,721,535**	**(11,873,354)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Barclays Bank Plc	380,673	(380,673)	-	-	(1,344,347)	380,673	-	(963,674)
BNP Paribas	393,015	(393,015)	-	-	(472,729)	393,015	-	(79,714)
Brown Brothers Harriman	34,283	-	-	34,283	-	-	-	-
Citibank NA	2,888,351	(1,791,727)	-	1,096,624	(1,791,727)	1,791,727	-	-
Deutsche Bank AG	577,311	-	-	577,311	-	-	-	-
Goldman Sachs International	5,189,853	(3,515,469)	(1,674,384)	-	(3,515,469)	3,515,469	-	-
HSBC Bank Plc	229,243	(229,243)	-	-	(740,115)	229,243	370,000	(140,872)
JPMorgan Chase Bank	2,456,371	(2,456,371)	-	-	(2,956,556)	2,456,371	500,185	-
Morgan Stanley	1,113,150	(45,688)	(1,000,000)	67,462	(45,688)	45,688	-	-
Standard Chartered Bank	740,156	(198)	-	739,958	(198)	198	-	-
State Street Bank and Trust Co	91,230	(91,230)	-	-	(748,662)	91,230	510,000	(147,432)
UBS AG	1,205,891	(241,117)	-	964,774	(241,117)	241,117	-	-
Westpac Banking Corp	422,008	(16,746)	-	405,262	(16,746)	16,746	-	-
Total	**15,721,535**	**(9,161,477)**	**(2,674,384)**	**3,885,674**	**(11,873,354)**	**9,161,477**	**1,380,185**	**(1,331,692)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Emerging Market Debt – Local Currency (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	16,632,554	(7,881,956)
OTC Swap Contracts	1,767,099	(11,559,883)
Total	**18,399,653**	**(19,441,839)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Barclays Bank Plc	911,623	-	-	911,623	-	-	-	-
BNP Paribas	14,651	-	-	14,651	-	-	-	-
Citibank NA	4,030,149	(2,016,046)	(1,560,000)	454,103	(2,016,046)	2,016,046	-	-
Deutsche Bank AG	-	-	-	-	(34,495)	-	-	(34,495)
Goldman Sachs International	5,748,350	(5,748,350)	-	-	(10,622,356)	5,748,350	4,490,000	(384,006)
HSBC Bank Plc	2,075,394	(870,810)	(1,070,000)	134,584	(870,810)	870,810	-	-
JPMorgan Chase Bank	942,995	(942,995)	-	-	(4,369,359)	942,995	3,426,364	-
Morgan Stanley	3,566,753	(748,597)	(2,570,000)	248,156	(748,597)	748,597	-	-
Standard Chartered Bank	780,498	(683,372)	(97,126)	-	(683,372)	683,372	-	-
State Street Bank and Trust Co	-	-	-	-	(11,731)	-	-	(11,731)
UBS AG	290,584	(28,303)	-	262,281	(28,303)	28,303	-	-
Westpac Banking Corp	38,656	(38,656)	-	-	(56,770)	38,656	-	(18,114)
Total	**18,399,653**	**(11,077,129)**	**(5,297,126)**	**2,025,398**	**(19,441,839)**	**11,077,129**	**7,916,364**	**(448,346)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Emerging Market Debt Blend

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	4,031,358	(2,058,976)
OTC Swap Contracts	938,323	(678,507)
Total	**4,969,681**	**(2,737,483)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Barclays Bank Plc	44,223	(18,841)	-	25,382	(18,841)	18,841	-	-
Citibank NA	521,190	(295,375)	-	225,815	(295,375)	295,375	-	-
Deutsche Bank AG	102,206	-	-	102,206	-	-	-	-
Goldman Sachs International	1,657,848	(836,696)	(770,000)	51,152	(836,696)	836,696	-	-
HSBC Bank Plc	62,182	(62,182)	-	-	(126,410)	62,182	-	(64,228)
JPMorgan Chase Bank	370,316	(370,316)	-	-	(638,040)	370,316	220,000	(47,724)
Morgan Stanley	257,955	(2,938)	(70,000)	185,017	(2,938)	2,938	-	-
Standard Chartered Bank	3,397	(3,397)	-	-	(7,546)	3,397	-	(4,149)
State Street Bank and Trust Co	-	-	-	-	(125,834)	-	-	(125,834)
UBS AG	23,750	(23,750)	-	-	(492,423)	23,750	-	(468,673)
Westpac Banking Corp	1,926,614	(193,380)	-	1,733,234	(193,380)	193,380	-	-
Total	**4,969,681**	**(1,806,875)**	**(840,000)**	**2,322,806**	**(2,737,483)**	**1,806,875**	**220,000**	**(710,608)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Emerging Market Debt Blend (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	5,585,915	(1,951,949)
OTC Swap Contracts	1,074,644	(2,369,342)
Total	**6,660,559**	**(4,321,291)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Barclays Bank Plc	251,772	(15,416)	-	236,356	(15,416)	15,416	-	-
BNP Paribas	3,834	(3,834)	-	-	(16,802)	3,834	-	(12,968)
Brown Brothers Harriman	-	-	-	-	(25,176)	-	-	(25,176)
Citibank NA	816,639	(451,558)	(210,000)	155,081	(451,558)	451,558	-	-
Deutsche Bank AG	89,756	(17,869)	-	71,887	(17,869)	17,869	-	-
Goldman Sachs International	2,365,270	(2,071,309)	(120,000)	173,961	(2,071,309)	2,071,309	-	-
HSBC Bank Plc	367,431	(218,687)	-	148,744	(218,687)	218,687	-	-
JPMorgan Chase Bank	219,790	(219,790)	-	-	(992,127)	219,790	772,337	-
Morgan Stanley	1,009,919	(209,271)	(710,000)	90,648	(209,271)	209,271	-	-
Standard Chartered Bank	540,438	(191,270)	-	349,168	(191,270)	191,270	-	-
State Street Bank and Trust Co	-	-	-	-	(3,537)	-	-	(3,537)
UBS AG	489,858	(22,424)	-	467,434	(22,424)	22,424	-	-
Westpac Banking Corp	505,852	(85,845)	-	420,007	(85,845)	85,845	-	-
Total	**6,660,559**	**(3,507,273)**	**(1,040,000)**	**2,113,286**	**(4,321,291)**	**3,507,273**	**772,337**	**(41,681)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Emerging Market Debt Sustainable Investment Grade Blend

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	446,879	(340,697)
Total	**446,879**	**(340,697)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Barclays Bank Plc	4,647	(1,063)	-	3,584	(1,063)	1,063	-	-
BNP Paribas	112,720	(3,562)	-	109,158	(3,562)	3,562	-	-
Citibank NA	28,911	(28,911)	-	-	(41,714)	28,911	-	(12,803)
Deutsche Bank AG	7,148	(489)	-	6,659	(489)	489	-	-
Goldman Sachs International	173,055	(17,275)	-	155,780	(17,275)	17,275	-	-
HSBC Bank Plc	7,242	(7,242)	-	-	(10,109)	7,242	-	(2,867)
JPMorgan Chase Bank	29,037	(26,319)	-	2,718	(26,319)	26,319	-	-
Morgan Stanley	10,524	(4,456)	-	6,068	(4,456)	4,456	-	-
Standard Chartered Bank	2,657	(2,657)	-	-	(204,043)	2,657	-	(201,386)
State Street Bank and Trust Co	1,798	(479)	-	1,319	(479)	479	-	-
Westpac Banking Corp	69,140	(31,188)	-	37,952	(31,188)	31,188	-	-
Total	**446,879**	**(123,641)**	**-**	**323,238**	**(340,697)**	**123,641**	**-**	**(217,056)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Emerging Market Debt Sustainable Investment Grade Blend (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	606,096	(96,215)
OTC Swap Contracts	-	(88,192)
Total	**606,096**	**(184,407)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Barclays Bank Plc	116	-	-	116	-	-	-	-
BNP Paribas	191,549	-	-	191,549	-	-	-	-
Citibank NA	11,452	(11,452)	-	-	(17,160)	11,452	-	(5,708)
Deutsche Bank AG	6,064	-	-	6,064	-	-	-	-
Goldman Sachs International	296,373	(91,694)	-	204,679	(91,694)	91,694	-	-
HSBC Bank Plc	11,871	(11,871)	-	-	(29,396)	11,871	-	(17,525)
JPMorgan Chase Bank	13,347	(13,347)	-	-	(25,006)	13,347	-	(11,659)
Morgan Stanley	4,599	(4,108)	-	491	(4,108)	4,108	-	-
Standard Chartered Bank	70,724	(17,008)	-	53,716	(17,008)	17,008	-	-
State Street Bank and Trust Co	1	(1)	-	-	(35)	1	-	(34)
Total	**606,096**	**(149,481)**	**-**	**456,615**	**(184,407)**	**149,481**	**-**	**(34,926)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Emerging Markets Equity

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	1,053,813	(666,859)
Total	**1,053,813**	**(666,859)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Goldman Sachs International	223,814	(139,085)	-	84,729	(139,085)	139,085	-	-
Royal Bank of Canada	567	(567)	-	-	(2,673)	567	-	(2,106)
UBS AG	21,918	(10,004)	-	11,914	(10,004)	10,004	-	-
Westpac Banking Corp	807,514	(515,097)	-	292,417	(515,097)	515,097	-	-
Total	**1,053,813**	**(664,753)**	-	**389,060**	**(666,859)**	**664,753**	**-**	**(2,106)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Emerging Markets Equity (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	478,323	(688,813)
Securities Lending	917,277	-
Total	**1,395,600**	**(688,813)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Securities Received as Collateral, Fair Value[a]	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Brown Brothers Harriman	917,277	-	-	(917,277)	-	-	-	-	-
Goldman Sachs International	99,671	(99,671)	-	-	-	(231,658)	99,671	-	(131,987)
UBS AG	74,860	(74,860)	-	-	-	(200,353)	74,860	-	(125,493)
Westpac Banking Corp	303,792	(256,802)	-	-	46,990	(256,802)	256,802	-	-
Total	**1,395,600**	**(431,333)**	**-**	**(917,277)**	**46,990**	**(688,813)**	**431,333**	**-**	**(257,480)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Emerging Markets Select Equity

31 December 2022

No OTC derivative and securities lending assets and liabilities available for offset.

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Securities Lending	1,014,757	-
Total	**1,014,757**	-

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Securities Received as Collateral, Fair Value[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Brown Brothers Harriman	1,014,757	-	-	(1,014,757)	-	-	-	-	-
Total	**1,014,757**	**-**	**-**	**(1,014,757)**	**-**	**-**	**-**	**-**	**-**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Euro Bond Absolute Return

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities EUR	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities EUR
Forward Currency Contracts	39,745	(1,032,074)
Total	**39,745**	**(1,032,074)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Liabilities Available for Offset EUR	Collateral Received[(a)] EUR	Net Amount[(b)] EUR	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Assets Available for Offset EUR	Collateral Pledged[(a)] EUR	Net Amount[(b)] EUR
Goldman Sachs International	608	(608)	-	-	(10,898)	608	-	(10,290)
Standard Chartered Bank	5,615	(5,615)	-	-	(29,576)	5,615	-	(23,961)
State Street Bank and Trust Co	17,588	(5,247)	-	12,341	(5,247)	5,247	-	-
Westpac Banking Corp	15,934	(15,934)	-	-	(986,353)	15,934	-	(970,419)
Total	**39,745**	**(27,404)**	-	**12,341**	**(1,032,074)**	**27,404**	**-**	**(1,004,670)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Euro Bond Absolute Return (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities EUR	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities EUR
Forward Currency Contracts	221,198	(13,326)
Securities Lending	295,609	-
Total	**516,807**	**(13,326)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities				
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Liabilities Available for Offset EUR	Collateral Received[(a)] EUR	Securities Received as Collateral, Fair Value[(a)] EUR	Net Amount[(b)] EUR	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Assets Available for Offset EUR	Collateral Pledged[(a)] EUR	Net Amount[(b)] EUR
BNP Paribas	7,964	-	-	-	7,964	-	-	-	-
Brown Brothers Harriman	295,609	-	-	(295,609)	-	-	-	-	-
Citibank NA	61,586	-	-	-	61,586	-	-	-	-
Deutsche Bank AG	14	-	-	-	14	-	-	-	-
Goldman Sachs International	76,265	-	-	-	76,265	-	-	-	-
JP Morgan Chase Bank	-	-	-	-	-	(13,326)	-	-	(13,326)
Westpac Banking Corp	75,369	-	-	-	75,369	-	-	-	-
Total	**516,807**	**-**	**-**	**(295,609)**	**221,198**	**(13,326)**	**-**	**-**	**(13,326)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

European High Yield Bond

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities EUR	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities EUR
Forward Currency Contracts	1,258,544	(3,113,019)
Total	**1,258,544**	**(3,113,019)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Liabilities Available for Offset EUR	Collateral Received[(a)] EUR	Securities Received as Collateral, Fair Value[(a)] EUR	Net Amount[(b)] EUR	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Assets Available for Offset EUR	Collateral Pledged[(a)] EUR	Net Amount[(b)] EUR
Goldman Sachs International	20,066	(20,066)	-	-	-	(39,074)	20,066	-	(19,008)
UBS AG	35,438	(16,930)	-	-	18,508	(16,930)	16,930	-	-
Westpac Banking Corp	1,203,040	(1,203,040)	-	-	-	(3,057,015)	1,203,040	-	(1,853,975)
Total	**1,258,544**	**(1,240,036)**	**-**	**-**	**18,508**	**(3,113,019)**	**1,240,036**	**-**	**(1,872,983)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

European High Yield Bond (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities EUR	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities EUR
Forward Currency Contracts	777,070	(320,550)
Securities Lending	734,967	-
Total	**1,512,037**	**(320,550)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Liabilities Available for Offset EUR	Collateral Received[(a)] EUR	Securities Received as Collateral, Fair Value[(a)] EUR	Net Amount[(b)] EUR	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Assets Available for Offset EUR	Collateral Pledged[(a)] EUR	Net Amount[(b)] EUR
Brown Brothers Harriman	734,967	-	-	(734,967)	-	-	-	-	-
Goldman Sachs International	250,455	(82,968)	-	-	167,487	(82,968)	82,968	-	-
UBS AG	203,498	(69,497)	-	-	134,001	(69,497)	69,497	-	-
Westpac Banking Corp	323,117	(168,085)	-	-	155,032	(168,085)	168,085	-	-
Total	**1,512,037**	**(320,550)**	**-**	**(734,967)**	**456,520**	**(320,550)**	**320,550**	**-**	**-**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Event Driven[1]

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	918,069	(18,616)
OTC Swap Contracts	18,364	-
Total	**936,433**	**(18,616)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Morgan Stanley	18,364	-	-	18,364	-	-	-	-
Westpac Banking Corp	918,069	(18,616)	-	899,453	(18,616)	18,616	-	-
Total	**936,433**	**(18,616)**	**-**	**917,817**	**(18,616)**	**18,616**	**-**	**-**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Global Bond

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	2,638,428	(1,908,377)
Total	**2,638,428**	**(1,908,377)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
BNP Paribas	442,935	(217,047)	-	225,888	(217,047)	217,047	-	-
Goldman Sachs International	120,460	(120,460)	-	-	(615,311)	120,460	280,000	(214,851)
Royal Bank of Canada	30,889	(30,889)	-	-	(55,928)	30,889	-	(25,039)
Société Générale	28,962	(28,962)	-	-	(161,628)	28,962	-	(132,666)
Standard Chartered Bank	1,202,093	(124,265)	-	1,077,828	(124,265)	124,265	-	-
State Street Bank and Trust Co	203,836	(61,874)	-	141,962	(61,874)	61,874	-	-
UBS AG	381,622	(381,622)	-	-	(528,995)	381,622	-	(147,373)
Westpac Banking Corp	227,631	(143,329)	-	84,302	(143,329)	143,329	-	-
Total	**2,638,428**	**(1,108,448)**	**-**	**1,529,980**	**(1,908,377)**	**1,108,448**	**280,000**	**(519,929)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Global Bond (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	1,109,117	(779,807)
OTC Swap Contracts	77,785	-
Total	**1,186,902**	**(779,807)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
BNP Paribas	79,212	(79,212)	-	-	(132,044)	79,212	-	(52,832)
Citibank NA	249,215	(103,993)	-	145,222	(103,993)	103,993	-	-
Deutsche Bank AG	-	-	-	-	(1,983)	-	-	(1,983)
Goldman Sachs International	16,930	(16,930)	-	-	(24,738)	16,930	-	(7,808)
Royal Bank of Canada	17,878	(17,878)	-	-	(26,402)	17,878	-	(8,524)
Société Générale	84,724	(10,306)	-	74,418	(10,306)	10,306	-	-
Standard Chartered Bank	253,987	(253,987)	-	-	(328,987)	253,987	-	(75,000)
State Street Bank and Trust Co	79,421	(73,726)	-	5,695	(73,726)	73,726	-	-
UBS AG	371,661	(77,612)	-	294,049	(77,612)	77,612	-	-
Westpac Banking Corp	33,874	(16)	-	33,858	(16)	16	-	-
Total	**1,186,902**	**(633,660)**	**-**	**553,242**	**(779,807)**	**633,660**	**-**	**(146,147)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Global Diversified Income FMP – 2024

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	523,987	(417)
Total	**523,987**	**(417)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
State Street Bank and Trust Co	34	-	-	34	-	-	-	-
UBS AG	3,888	-	-	3,888	-	-	-	-
Westpac Banking Corp	520,065	(417)	-	519,648	(417)	417	-	-
Total	**523,987**	**(417)**	**-**	**523,570**	**(417)**	**417**	**-**	**-**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Global Diversified Income FMP – 2024 (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	23,493	(76,865)
Total	**23,493**	**(76,865)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Citibank NA	350	(350)	-	-	(2,210)	350	-	(1,860)
Goldman Sachs International	85	(85)	-	-	(17,506)	85	-	(17,421)
State Street Bank and Trust Co	9	-	-	9	-	-	-	-
Westpac Banking Corp	23,049	(23,049)	-	-	(57,149)	23,049	-	(34,100)
Total	**23,493**	**(23,484)**	**-**	**9**	**(76,865)**	**23,484**	**-**	**(53,381)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Global Flexible Credit Income

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	29,033,515	(10,857,921)
OTC Swap Contracts	-	(632,100)
Total	**29,033,515**	**(11,490,021)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Goldman Sachs International	521,466	(521,466)	-	-	(657,911)	521,466	-	(136,445)
JPMorgan Chase Bank	154,429	(154,429)	-	-	(604,889)	154,429	760,000	309,540
State Street Bank and Trust Co	25,713,338	(5,911,810)	-	19,801,528	(5,911,810)	5,911,810	-	-
Westpac Banking Corp	2,644,282	(2,644,282)	-	-	(4,315,411)	2,644,282	-	(1,671,129)
Total	**29,033,515**	**(9,231,987)**	**-**	**19,801,528**	**(11,490,021)**	**9,231,987**	**760,000**	**(1,498,034)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Global Flexible Credit Income (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	1,927,621	(3,100,807)
OTC Swap Contracts	214,191	-
Total	**2,141,812**	**(3,100,807)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Citibank NA	11	(11)	-	-	(836,111)	11	-	(836,100)
Goldman Sachs International	12,153	(12,153)	-	-	(1,118,246)	12,153	-	(1,106,093)
JPMorgan Chase Bank	1,690,523	(2,000)	(250,000)	1,438,523	(2,000)	2,000	-	-
State Street Bank and Trust Co	193,559	-	-	193,559	-	-	-	-
Westpac Banking Corp	245,566	(245,566)	-	-	(1,144,450)	245,566	-	(898,884)
Total	**2,141,812**	**(259,730)**	**(250,000)**	**1,632,082**	**(3,100,807)**	**259,730**	**-**	**(2,841,077)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Global High Yield SDG Engagement

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	12,873,530	(9,426,254)
OTC Swap Contracts	13,411	-
Total	**12,886,941**	**(9,426,254)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Goldman Sachs International	43,567	(43,567)	-	-	(84,265)	43,567	-	(40,698)
UBS AG	503,272	(74)	-	503,198	(74)	74	-	-
Westpac Banking Corp	12,340,102	(9,341,915)	-	2,998,187	(9,341,915)	9,341,915	-	-
Total	**12,886,941**	**(9,385,556)**	**-**	**3,501,385**	**(9,426,254)**	**9,385,556**	**-**	**(40,698)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Global High Yield SDG Engagement (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	617,850	(951,937)
Securities Lending	150,480	-
Total	**768,330**	**(951,937)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Securities Received as Collateral, Fair Value[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Brown Brothers Harriman	150,480	-	-	(150,480)	-	-	-	-	-
Goldman Sachs International	180,599	(180,599)	-	-	-	(328,717)	180,599	-	(148,118)
UBS AG	125,671	(125,671)	-	-	-	(261,202)	125,671	-	(135,531)
Westpac Banking Corp	311,580	(311,580)	-	-	-	(362,018)	311,580	-	(50,438)
Total	**768,330**	**(617,850)**	**-**	**(150,480)**	**-**	**(951,937)**	**617,850**	**-**	**(334,087)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Global High Yield Sustainable Action

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	7,620	(358,029)
Total	**7,620**	**(358,029)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
State Street Bank and Trust Co	-	-	-	-	(356,484)	-	-	(356,484)
Westpac Banking Corp	7,620	(1,545)	-	6,075	(1,545)	1,545	-	-
Total	**7,620**	**(1,545)**	**-**	**6,075**	**(358,029)**	**1,545**	**-**	**(356,484)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Global High Yield Sustainable Action (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	69,215	(10,258)
Total	**69,215**	**(10,258)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
State Street Bank and Trust Co	69,215	(7,370)	-	61,845	(7,370)	7,370	-	-
UBS AG	-	-	-	-	(173)	-	-	(173)
Westpac Banking Corp	-	-	-	-	(2,715)	-	-	(2,715)
Total	**69,215**	**(7,370)**	**-**	**61,845**	**(10,258)**	**7,370**	**-**	**(2,888)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Global Investment Grade Credit[2]

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	16,124	(1,642,819)
Total	**16,124**	**(1,642,819)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
JPMorgan Chase Bank	12,361	(1,985)	-	10,376	(1,985)	1,985	-	-
State Street Bank and Trust Co	-	-	-	-	(1,350,854)	-	-	(1,350,854)
UBS AG	-	-	-	-	(289,980)	-	-	(289,980)
Westpac Banking Corp	3,763	-	-	3,763	-	-	-	-
Total	**16,124**	**(1,985)**	**-**	**14,139**	**(1,642,819)**	**1,985**	**-**	**(1,640,834)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Global Investment Grade Credit[2] (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	464,848	(9,663)
Total	**464,848**	**(9,663)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
JPMorgan Chase Bank	1,170	-	-	1,170	-	-	-	-
Standard Chartered Bank	4,361	(986)	-	3,375	(986)	986	-	-
State Street Bank and Trust Co	419,717	-	-	419,717	-	-	-	-
UBS AG	5,498	-	-	5,498	-	-	-	-
Westpac Banking Corp	34,102	(8,677)	-	25,425	(8,677)	8,677	-	-
Total	**464,848**	**(9,663)**	**-**	**455,185**	**(9,663)**	**9,663**	**-**	**-**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Global Opportunistic Bond

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	2,069,747	(4,857,533)
Total	**2,069,747**	**(4,857,533)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
BNP Paribas	356,289	(352,886)	-	3,403	(352,886)	352,886	-	-
Deutsche Bank AG	7,783	(7,783)	-	-	(14,157)	7,783	-	(6,374)
Goldman Sachs International	135,105	(135,105)	-	-	(793,090)	135,105	-	(657,985)
JPMorgan Chase Bank	622	-	-	622	-	-	-	-
Royal Bank of Canada	47,862	(95)	-	47,767	(95)	95	-	-
Standard Chartered Bank	265,077	(265,077)	-	-	(268,202)	265,077	-	(3,125)
State Street Bank and Trust Co	172,765	(94,768)	-	77,997	(94,768)	94,768	-	-
UBS AG	169,137	(169,137)	-	-	(2,748,144)	169,137	-	(2,579,007)
Westpac Banking Corp	915,107	(586,191)	-	328,916	(586,191)	586,191	-	-
Total	**2,069,747**	**(1,611,042)**	**-**	**458,705**	**(4,857,533)**	**1,611,042**	**-**	**(3,246,491)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Global Opportunistic Bond (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	1,282,810	(832,806)
Total	**1,282,810**	**(832,806)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
BNP Paribas	102,384	(102,384)	-	-	(194,361)	102,384	-	(91,977)
Citibank NA	150,855	(94,809)	-	56,046	(94,809)	94,809	-	-
Deutsche Bank AG	44,522	(36,124)	-	8,398	(36,124)	36,124	-	-
Goldman Sachs International	5,516	(5,516)	-	-	(56,624)	5,516	-	(51,108)
Royal Bank of Canada	1,410	(1,410)	-	-	(24,480)	1,410	-	(23,070)
Standard Chartered Bank	76,501	(76,501)	-	-	(216,408)	76,501	-	(139,907)
State Street Bank and Trust Co	846,387	(125,776)	-	720,611	(125,776)	125,776	-	-
UBS AG	24,859	(24,859)	-	-	(50,780)	24,859	-	(25,921)
Westpac Banking Corp	30,376	(30,376)	-	-	(33,444)	30,376	-	(3,068)
Total	**1,282,810**	**(497,755)**	**-**	**785,055**	**(832,806)**	**497,755**	**-**	**(335,051)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Global Real Estate Securities

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	866,015	(147,763)
Total	**866,015**	**(147,763)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Goldman Sachs International	41,770	(37,969)	-	3,801	(37,969)	37,969	-	-
UBS AG	8,091	(1,801)	-	6,290	(1,801)	1,801	-	-
Westpac Banking Corp	816,154	(107,993)	-	708,161	(107,993)	107,993	-	-
Total	**866,015**	**(147,763)**	**-**	**718,252**	**(147,763)**	**147,763**	**-**	**-**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Global Real Estate Securities (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	13,335	(201,281)
Total	**13,335**	**(201,281)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Goldman Sachs International	7,101	(7,101)	-	-	(75,382)	7,101	-	(68,281)
UBS AG	917	(917)	-	-	(49,438)	917	-	(48,521)
Westpac Banking Corp	5,317	(5,317)	-	-	(76,461)	5,317	-	(71,144)
Total	**13,335**	**(13,335)**	**-**	**-**	**(201,281)**	**13,335**	**-**	**(187,946)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

High Yield Bond

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	55,707,544	(25,192,706)
OTC Swap Contracts	-	(404,963)
Total	**55,707,544**	**(25,597,669)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Goldman Sachs International	8,246,368	(1,647,022)	-	6,599,346	(1,647,022)	1,647,022	-	-
JPMorgan Chase Bank	-	-	-	-	(404,963)	-	300,000	(104,963)
UBS AG	9,516,420	(3,564,399)	-	5,952,021	(3,564,399)	3,564,399	-	-
Westpac Banking Corp	37,944,756	(19,981,285)	-	17,963,471	(19,981,285)	19,981,285	-	-
Total	**55,707,544**	**(25,192,706)**	**-**	**30,514,838**	**(25,597,669)**	**25,192,706**	**300,000**	**(104,963)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

High Yield Bond (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	6,339,440	(25,945,509)
OTC Swap Contracts	658,095	-
Securities Lending	74,575,394	-
Total	**81,572,929**	**(25,945,509)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Securities Received as Collateral, Fair Value[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Brown Brothers Harriman	74,575,394	-	-	(74,575,394)	-	-	-	-	-
Goldman Sachs International	2,099,688	(2,099,688)	-	-	-	(9,010,943)	2,099,688	-	(6,911,255)
JPMorgan Chase Bank	658,095	-	(430,000)	-	228,095	-	-	-	-
UBS AG	1,726,140	(1,726,140)	-	-	-	(7,502,032)	1,726,140	-	(5,775,892)
Westpac Banking Corp	2,513,612	(2,513,612)	-	-	-	(9,432,534)	2,513,612	-	(6,918,922)
Total	**81,572,929**	**(6,339,440)**	**(430,000)**	**(74,575,394)**	**228,095**	**(25,945,509)**	**6,339,440**	**-**	**(19,606,069)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

InnovAsia 5G[2]

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	453,339	(78,732)
Total	**453,339**	**(78,732)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
JPMorgan Chase Bank	4,236	(4,236)	-	-	(16,573)	4,236	-	(12,337)
Standard Chartered Bank	16,275	(3,158)	-	13,117	(3,158)	3,158	-	-
State Street Bank and Trust Co	-	-	-	-	(2,383)	-	-	(2,383)
UBS AG	2,818	(2,818)	-	-	(9,094)	2,818	-	(6,276)
Westpac Banking Corp	430,010	(47,524)	-	382,486	(47,524)	47,524	-	-
Total	**453,339**	**(57,736)**	**-**	**395,603**	**(78,732)**	**57,736**	**-**	**(20,996)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

InnovAsia 5G[2] (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	40,740	(150,621)
Total	**40,740**	**(150,621)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Citibank NA	531	(531)	-	-	(11,668)	531	-	(11,137)
JPMorgan Chase Bank	539	-	-	539	-	-	-	-
Standard Chartered Bank	2,220	-	-	2,220	-	-	-	-
State Street Bank and Trust Co	14,031	(2,238)	-	11,793	(2,238)	2,238	-	-
Westpac Banking Corp	23,419	(23,419)	-	-	(136,715)	23,419	-	(113,296)
Total	**40,740**	**(26,188)**	**-**	**14,552**	**(150,621)**	**26,188**	**-**	**(124,433)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Japan Equity Engagement

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities JPY	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities JPY
Forward Currency Contracts	44,531,344	(141,215,249)
Total	**44,531,344**	**(141,215,249)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities JPY	Liabilities Available for Offset JPY	Collateral Received[(a)] JPY	Net Amount[(b)] JPY	Gross Amounts Presented in the Statement of Assets and Liabilities JPY	Assets Available for Offset JPY	Collateral Pledged[(a)] JPY	Net Amount[(b)] JPY
Standard Chartered Bank	9,748,767	(9,748,767)	-	-	(16,417,996)	9,748,767	-	(6,669,229)
State Street Bank and Trust Co	14,707,131	(14,707,131)	-	-	(52,892,460)	14,707,131	-	(38,185,329)
Westpac Banking Corp	20,075,446	(20,075,446)	-	-	(71,904,793)	20,075,446	-	(51,829,347)
Total	**44,531,344**	**(44,531,344)**	**-**	**-**	**(141,215,249)**	**44,531,344**	**-**	**(96,683,905)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Japan Equity Engagement (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities JPY	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities JPY
Forward Currency Contracts	752,199	(225,405)
Total	**752,199**	**(225,405)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities JPY	Liabilities Available for Offset JPY	Collateral Received[a] JPY	Net Amount[b] JPY	Gross Amounts Presented in the Statement of Assets and Liabilities JPY	Assets Available for Offset JPY	Collateral Pledged[a] JPY	Net Amount[b] JPY
JPMorgan Chase Bank	43,325	(39,048)	-	4,277	(39,048)	39,048	-	-
Standard Chartered Bank	79,888	(61,097)	-	18,791	(61,097)	61,097	-	-
Westpac Banking Corp	628,986	(125,260)	-	503,726	(125,260)	125,260	-	-
Total	**752,199**	**(225,405)**	**-**	**526,794**	**(225,405)**	**225,405**	**-**	**-**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Macro Opportunities FX

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities EUR	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities EUR
Forward Currency Contracts	3,617,207	(4,428,576)
Total	**3,617,207**	**(4,428,576)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Liabilities Available for Offset EUR	Collateral Received[a] EUR	Net Amount[b] EUR	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Assets Available for Offset EUR	Collateral Pledged[a] EUR	Net Amount[b] EUR
BNP Paribas	1,253,848	(1,224,102)	-	29,746	(1,224,102)	1,224,102	-	-
Deutsche Bank AG	-	-	-	-	(702,163)	-	-	(702,163)
Goldman Sachs International	346,789	(346,789)	-	-	(1,143,875)	346,789	-	(797,086)
Standard Chartered Bank	490,351	(391,878)	-	98,473	(391,878)	391,878	-	-
State Street Bank and Trust Co	415,549	(168,777)	-	246,772	(168,777)	168,777	-	-
UBS AG	382,277	(298,409)	-	83,868	(298,409)	298,409	-	-
Westpac Banking Corp	728,393	(499,372)	-	229,021	(499,372)	499,372	-	-
Total	**3,617,207**	**(2,929,327)**	**-**	**687,880**	**(4,428,576)**	**2,929,327**	**-**	**(1,499,249)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Macro Opportunities FX (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities EUR	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities EUR
Forward Currency Contracts	1,924,532	(2,717,109)
Total	**1,924,532**	**(2,717,109)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Liabilities Available for Offset EUR	Collateral Received[a] EUR	Net Amount[b] EUR	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Assets Available for Offset EUR	Collateral Pledged[a] EUR	Net Amount[b] EUR
BNP Paribas	243,345	(243,345)	-	-	(675,159)	243,345	-	(431,814)
Citibank NA	553,265	(239,423)	-	313,842	(239,423)	239,423	-	-
Deutsche Bank AG	-	-	-	-	(4,433)	-	-	(4,433)
Goldman Sachs International	11,334	(11,334)	-	-	(37,317)	11,334	-	(25,983)
Standard Chartered Bank	132,396	(132,396)	-	-	(1,018,096)	132,396	-	(885,700)
State Street Bank and Trust Co	482,771	(474,621)	-	8,150	(474,621)	474,621	-	-
UBS AG	70,279	(70,279)	-	-	(89,819)	70,279	-	(19,540)
Westpac Banking Corp	431,142	(178,241)	-	252,901	(178,241)	178,241	-	-
Total	**1,924,532**	**(1,349,639)**	**-**	**574,893**	**(2,717,109)**	**1,349,639**	**-**	**(1,367,470)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Multi-Asset Income

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	160,435	(584,335)
Total	**160,435**	**(584,335)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
BNP Paribas	40,724	(39,912)	-	812	(39,912)	39,912	-	-
Brown Brothers Harriman	11	-	-	11	-	-	-	-
Deutsche Bank AG	-	-	-	-	(21,485)	-	-	(21,485)
Goldman Sachs International	19,681	(19,681)	-	-	(47,002)	19,681	-	(27,321)
JPMorgan Chase Bank	18	-	-	18	-	-	-	-
Royal Bank of Canada	68	-	-	68	-	-	-	-
Standard Chartered Bank	51,221	(10,722)	-	40,499	(10,722)	10,722	-	-
State Street Bank and Trust Co	14,764	(14,764)	-	-	(454,800)	14,764	-	(440,036)
UBS AG	33,175	(10,351)	-	22,824	(10,351)	10,351	-	-
Westpac Banking Corp	773	(63)	-	710	(63)	63	-	-
Total	**160,435**	**(95,493)**	**-**	**64,942**	**(584,335)**	**95,493**	**-**	**(488,842)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Multi-Asset Income (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	148,411	(90,067)
OTC Swap Contracts	2,121	-
Total	**150,532**	**(90,067)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
BNP Paribas	100,957	(24,354)	-	76,603	(24,354)	24,354	-	-
Citibank NA	19,435	(11,479)	-	7,956	(11,479)	11,479	-	-
Deutsche Bank AG	2,750	-	-	2,750	-	-	-	-
Goldman Sachs International	2,459	(2,459)	-	-	(6,134)	2,459	-	(3,675)
Standard Chartered Bank	5,500	(5,500)	-	-	(22,609)	5,500	-	(17,109)
State Street Bank and Trust Co	16,710	(16,036)	-	674	(16,036)	16,036	-	-
UBS AG	2,156	(2,156)	-	-	(3,885)	2,156	-	(1,729)
Westpac Banking Corp	565	(565)	-	-	(5,570)	565	-	(5,005)
Total	**150,532**	**(62,549)**	**-**	**87,983**	**(90,067)**	**62,549**	**-**	**(27,518)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Next Generation Mobility

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	294,328	(213,661)
Total	**294,328**	**(213,661)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Goldman Sachs International	9,006	(9,006)	-	-	(10,518)	9,006	-	(1,512)
UBS AG	80	(2)	-	78	(2)	2	-	-
Westpac Banking Corp	285,242	(203,141)	-	82,101	(203,141)	203,141	-	-
Total	**294,328**	**(212,149)**	**-**	**82,179**	**(213,661)**	**212,149**	**-**	**(1,512)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Next Generation Mobility (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	8,780	(107,390)
Total	**8,780**	**(107,390)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Citibank NA	-	-	-	-	(26,737)	-	-	(26,737)
Goldman Sachs International	3,422	(3,422)	-	-	(39,718)	3,422	-	(36,296)
UBS AG	1,390	(874)	-	516	(874)	874	-	-
Westpac Banking Corp	3,968	(3,968)	-	-	(40,061)	3,968	-	(36,093)
Total	**8,780**	**(8,264)**	**-**	**516**	**(107,390)**	**8,264**	**-**	**(99,126)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Short Duration Emerging Market Debt

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	46,700,064	(23,986,773)
Total	**46,700,064**	**(23,986,773)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Citibank NA	-	-	-	-	(5,698,738)	-	-	(5,698,738)
Goldman Sachs International	168,124	(168,124)	-	-	(370,635)	168,124	-	(202,511)
Royal Bank of Canada	210	-	-	210	-	-	-	-
UBS AG	45,553,017	(16,806,182)	-	28,746,835	(16,806,182)	16,806,182	-	-
Westpac Banking Corp	978,713	(978,713)	-	-	(1,111,218)	978,713	-	(132,505)
Total	**46,700,064**	**(17,953,019)**	**-**	**28,747,045**	**(23,986,773)**	**17,953,019**	**-**	**(6,033,754)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Short Duration Emerging Market Debt (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	21,429,031	(17,737,158)
Securities Lending	511,815	-
Total	**21,940,846**	**(17,737,158)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Securities Received as Collateral, Fair Value[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Brown Brothers Harriman	511,815	-	-	(511,815)	-	-	-	-	-
Goldman Sachs International	3,144,969	(924,862)	-	-	2,220,107	(924,862)	924,862	-	-
Royal Bank of Canada	7,236,574	(7,236,574)	-	-	-	(7,865,302)	7,236,574	-	(628,728)
UBS AG	3,299,092	(3,299,092)	-	-	-	(8,055,486)	3,299,092	-	(4,756,394)
Westpac Banking Corp	7,748,396	(891,508)	-	-	6,856,888	(891,508)	891,508	-	-
Total	**21,940,846**	**(12,352,036)**	**-**	**(511,815)**	**9,076,995**	**(17,737,158)**	**12,352,036**	**-**	**(5,385,122)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Short Duration High Yield SDG Engagement

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	23,012,144	(5,286,451)
Total	**23,012,144**	**(5,286,451)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Goldman Sachs International	150,807	(31,799)	-	119,008	(31,799)	31,799	-	-
UBS AG	1,077,478	(513,291)	-	564,187	(513,291)	513,291	-	-
Westpac Banking Corp	21,783,859	(4,741,361)	-	17,042,498	(4,741,361)	4,741,361	-	-
Total	**23,012,144**	**(5,286,451)**	**-**	**17,725,693**	**(5,286,451)**	**5,286,451**	**-**	**-**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Short Duration High Yield SDG Engagement (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	1,240,239	(5,381,257)
Securities Lending	3,553,505	-
Total	**4,793,744**	**(5,381,257)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Securities Received as Collateral, Fair Value[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Brown Brothers Harriman	3,553,505	-	-	(3,553,505)	-	-	-	-	-
Goldman Sachs International	397,796	(397,796)	-	-	-	(1,884,525)	397,796	-	(1,486,729)
UBS AG	312,267	(312,267)	-	-	-	(1,477,138)	312,267	-	(1,164,871)
Westpac Banking Corp	530,176	(530,176)	-	-	-	(2,019,594)	530,176	-	(1,489,418)
Total	**4,793,744**	**(1,240,239)**	**-**	**(3,553,505)**	**-**	**(5,381,257)**	**1,240,239**	**-**	**(4,141,018)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Strategic Income

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	29,520,687	(7,161,491)
OTC Swap Contracts	-	(3,863,949)
Total	**29,520,687**	**(11,025,440)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Barclays Bank Plc	19,490	-	-	19,490	-	-	-	-
Citibank NA	120,797	(120,797)	-	-	(539,198)	120,797	-	(418,401)
Goldman Sachs International	911,721	(911,721)	-	-	(7,314,951)	911,721	3,390,000	(3,013,230)
JPMorgan Chase Bank	306,288	(50,895)	-	255,393	(50,895)	50,895	-	-
Morgan Stanley	13,556	-	-	13,556	-	-	-	-
Royal Bank of Canada	550,752	(550,752)	-	-	(1,936,869)	550,752	-	(1,386,117)
UBS AG	986,309	(624,056)	-	362,253	(624,056)	624,056	-	-
Westpac Banking Corp	26,611,774	(559,471)	-	26,052,303	(559,471)	559,471	-	-
Total	**29,520,687**	**(2,817,692)**	**-**	**26,702,995**	**(11,025,440)**	**2,817,692**	**3,390,000**	**(4,817,748)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Strategic Income (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	2,641,510	(5,071,083)
OTC Swap Contracts	834,436	-
Securities Lending	12,819,976	-
Total	**16,295,922**	**(5,071,083)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Securities Received as Collateral, Fair Value[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Barclays Bank Plc	187,358	(199)	-	-	187,159	(199)	199	-	-
Brown Brothers Harriman	12,819,976	-	-	(12,819,976)	-	-	-	-	-
Citibank NA	245,470	(50,856)	-	-	194,614	(50,856)	50,856	-	-
Deutsche Bank AG	789	-	-	-	789	-	-	-	-
Goldman Sachs International	1,885,213	(1,727,096)	(158,117)	-	-	(1,727,096)	1,727,096	-	-
HSBC Bank Plc	16,481	(16,481)	-	-	-	(19,935)	16,481	-	(3,454)
JPMorgan Chase Bank	629,298	(224,981)	(340,000)	-	64,317	(224,981)	224,981	-	-
Morgan Stanley	27,574	(3,034)	-	-	24,540	(3,034)	3,034	-	-
Royal Bank of Canada	50,250	(50,250)	-	-	-	(105,565)	50,250	-	(55,315)
Standard Chartered Bank	-	-	-	-	-	(4,287)	-	-	(4,287)
UBS AG	93,572	(93,572)	-	-	-	(1,274,506)	93,572	-	(1,180,934)
Westpac Banking Corp	339,941	(339,941)	-	-	-	(1,660,624)	339,941	-	(1,320,683)
Total	**16,295,922**	**(2,506,410)**	**(498,117)**	**(12,819,976)**	**471,419**	**(5,071,083)**	**2,506,410**	**-**	**(2,564,673)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Sustainable Asia High Yield[2]

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	282,337	(29,229)
Total	**282,337**	**(29,229)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Goldman Sachs International	4,110	(4,110)	-	-	(11,267)	4,110	-	(7,157)
Standard Chartered Bank	664	(191)	-	473	(191)	191	-	-
State Street Bank and Trust Co	7,594	-	-	7,594	-	-	-	-
Westpac Banking Corp	269,969	(17,771)	-	252,198	(17,771)	17,771	-	-
Total	**282,337**	**(22,072)**	**-**	**260,265**	**(29,229)**	**22,072**	**-**	**(7,157)**

31 December 2021

No OTC derivative and securities lending assets and liabilities available for offset.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Sustainable Emerging Market Corporate Debt

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	853,222	(134,345)
Total	**853,222**	**(134,345)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Goldman Sachs International	8,040	(1,385)	-	6,655	(1,385)	1,385	-	-
JPMorgan Chase Bank	-	-	-	-	(713)	-	-	(713)
UBS AG	-	-	-	-	(3,614)	-	-	(3,614)
Westpac Banking Corp	845,182	(128,633)	-	716,549	(128,633)	128,633	-	-
Total	**853,222**	**(130,018)**	**-**	**723,204**	**(134,345)**	**130,018**	**-**	**(4,327)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Sustainable Emerging Market Corporate Debt (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	501,625	(45,258)
Total	**501,625**	**(45,258)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Goldman Sachs International	189,787	(30,627)	-	159,160	(30,627)	30,627	-	-
JPMorgan Chase Bank	2,035	(2,035)	-	-	(3,202)	2,035	-	(1,167)
UBS AG	302,323	(2,344)	-	299,979	(2,344)	2,344	-	-
Westpac Banking Corp	7,480	(7,480)	-	-	(9,085)	7,480	-	(1,605)
Total	**501,625**	**(42,486)**	**-**	**459,139**	**(45,258)**	**42,486**	**-**	**(2,772)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Sustainable Emerging Market Debt- Hard Currency[1]

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	1,237,337	(862,058)
Total	**1,237,337**	**(862,058)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
JPMorgan Chase Bank	-	-	-	-	(18,613)	-	-	(18,613)
Standard Chartered Bank	-	-	-	-	(832,685)	-	-	(832,685)
State Street Bank and Trust Co	-	-	-	-	(3,534)	-	-	(3,534)
Westpac Banking Corp	1,237,337	(7,226)	-	1,230,111	(7,226)	7,226	-	-
Total	**1,237,337**	**(7,226)**	**-**	**1,230,111**	**(862,058)**	**7,226**	**-**	**(854,832)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Systematic Global Sustainable Value

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	125,312	(90,456)
Total	**125,312**	**(90,456)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Goldman Sachs International	1,555	(1,312)	-	243	(1,312)	1,312	-	-
UBS AG	316	-	-	316	-	-	-	-
Westpac Banking Corp	123,441	(89,144)	-	34,297	(89,144)	89,144	-	-
Total	**125,312**	**(90,456)**	**-**	**34,856**	**(90,456)**	**90,456**	**-**	**-**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Systematic Global Sustainable Value (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	29,635	(40,232)
Total	**29,635**	**(40,232)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Goldman Sachs International	7,892	(7,892)	-	-	(14,580)	7,892	-	(6,688)
UBS AG	6,306	(6,306)	-	-	(11,296)	6,306	-	(4,990)
Westpac Banking Corp	15,437	(14,356)	-	1,081	(14,356)	14,356	-	-
Total	**29,635**	**(28,554)**	**-**	**1,081**	**(40,232)**	**28,554**	**-**	**(11,678)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Ultra Short Term Euro Bond

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities EUR	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities EUR
Forward Currency Contracts	232,108	(6,570,781)
Total	**232,108**	**(6,570,781)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Liabilities Available for Offset EUR	Collateral Received[a] EUR	Net Amount[b] EUR	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Assets Available for Offset EUR	Collateral Pledged[a] EUR	Net Amount[b] EUR
Goldman Sachs International	3,596	(3,596)	-	-	(44,332)	3,596	-	(40,736)
Westpac Banking Corp	228,512	(228,512)	-	-	(6,526,449)	228,512	-	(6,297,937)
Total	**232,108**	**(232,108)**	**-**	**-**	**(6,570,781)**	**232,108**	**-**	**(6,338,673)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Ultra Short Term Euro Bond (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities EUR	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities EUR
Forward Currency Contracts	1,198,442	(228,659)
Securities Lending	10,227,006	-
Total	**11,425,448**	**(228,659)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Liabilities Available for Offset EUR	Collateral Received[(a)] EUR	Securities Received as Collateral, Fair Value[(a)] EUR	Net Amount[(b)] EUR	Gross Amounts Presented in the Statement of Assets and Liabilities EUR	Assets Available for Offset EUR	Collateral Pledged[(a)] EUR	Net Amount[(b)] EUR
Brown Brothers Harriman	10,227,006	-	-	(10,227,006)	-	-	-	-	-
Citibank NA	339,261	-	-	-	339,261	-	-	-	-
Goldman Sachs International	418,883	(65,644)	-	-	353,239	(65,644)	65,644	-	-
Westpac Banking Corp	440,298	(163,015)	-	-	277,283	(163,015)	163,015	-	-
Total	**11,425,448**	**(228,659)**	**-**	**(10,227,006)**	**969,783**	**(228,659)**	**228,659**	**-**	**-**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Uncorrelated Strategies

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	212,294,005	(37,812,332)
OTC Swap Contracts	135,115,207	(73,650,446)
OTC Options	131,345,140	(284,967,910)
OTC Swaptions	1,388,392	(708,024)
Total	**480,142,744**	**(397,138,712)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Barclays Bank Plc	131	-	-	131	-	-	-	-
Bank of America Merrill Lynch	25,332,023	(12,164,030)	-	13,167,993	(12,164,030)	12,164,030	-	-
BNP Paribas	25,173,420	(770,244)	(5,000)	24,398,176	(770,244)	770,244	-	-
Citibank NA	969,403	(127,806)	(110,000)	731,597	(127,806)	127,806	-	-
Daiwa	21,787	-	-	21,787	-	-	-	-
Deutsche Bank AG	263,885	(263,885)	-	-	(274,819)	263,885	-	(10,934)
Goldman Sachs International	65,259,726	(48,888,862)	-	16,370,864	(48,888,862)	48,888,862	-	-
JPMorgan Chase Bank	131,590,229	(131,590,229)	-	-	(294,012,216)	131,590,229	162,421,987	-
Morgan Stanley	24,129,157	(24,129,157)	-	-	(27,235,440)	24,129,157	3,106,283	-
Nomura International	7,243,522	(130,072)		7,113,450	(130,072)	130,072	-	-
Royal Bank of Canada	65,198	(3,929)	-	61,269	(3,929)	3,929	-	-
Royal Bank of Scotland	385,989	(103,346)	-	282,643	(103,346)	103,346	-	-
SMBC Nikko Capital Markets Ltd	1,202,717	-	-	1,202,717	-	-	-	-
Société Générale	10,320,647	(2,854,549)	-	7,466,098	(2,854,549)	2,854,549	-	-
State Street Bank and Trust Co	140,078,733	(2,627,400)	-	137,451,333	(2,627,400)	2,627,400	-	-
UBS AG	23,625,469	(2,801,808)	-	20,823,661	(2,801,808)	2,801,808	-	-
Westpac Banking Corp	24,480,708	(5,144,191)	-	19,336,517	(5,144,191)	5,144,191	-	-
Total	**480,142,744**	**(231,599,508)**	**(115,000)**	**248,428,236**	**(397,138,712)**	**231,599,508**	**165,528,270**	**(10,934)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Uncorrelated Strategies (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	23,765,615	(40,945,220)
OTC Swap Contracts	141,599,519	(113,311,497)
OTC Options	3,305,075	-
OTC Swaptions	343,188	-
Total	**169,013,397**	**(154,256,717)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Bank of America Merrill Lynch	329,643	(329,643)	-	-	(1,060,923)	329,643	-	(731,280)
Barclays Bank Plc	387,305	(387,305)	-	-	(2,020,953)	387,305	-	(1,633,648)
BNP Paribas	4,710,549	(4,710,549)	-	-	(5,478,859)	4,710,549	-	(768,310)
Brown Brothers Harriman	-	-	-	-	(45,646)	-	-	(45,646)
Citibank NA	1,607,422	(1,607,422)	-	-	(2,370,003)	1,607,422	-	(762,581)
Deutsche Bank AG	1,026,468	(1,026,468)	-	-	(1,521,798)	1,026,468	-	(495,330)
Goldman Sachs International	59,977,133	(45,243,746)	-	14,733,387	(45,243,746)	45,243,746	-	-
JPMorgan Chase Bank	39,014,173	(32,183,664)	-	6,830,509	(32,183,664)	32,183,664	-	-
Morgan Stanley	43,585,006	(31,297,942)	(690,000)	11,597,064	(31,297,942)	31,297,942	-	-
Royal Bank of Scotland	444,291	(35,590)	-	408,701	(35,590)	35,590	-	-
Société Générale	9,003,786	(9,003,786)	-	-	(16,118,568)	9,003,786	7,114,782	-
State Street Bank and Trust Co	1,287,000	(1,287,000)	-	-	(1,672,735)	1,287,000	-	(385,735)
UBS AG	3,071,933	(3,071,933)	-	-	(8,008,827)	3,071,933	2,560,000	(2,376,894)
Westpac Banking Corp	4,568,688	(4,568,688)	-	-	(7,197,463)	4,568,688	-	(2,628,775)
Total	**169,013,397**	**(134,753,736)**	**(690,000)**	**33,569,661**	**(154,256,717)**	**134,753,736**	**9,674,782**	**(9,828,199)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

Uncorrelated Trading[1]

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	54,485,356	(6,317,151)
OTC Swap Contracts	17,299,613	(5,597,643)
OTC Options	20,845,166	(36,846,895)
OTC Swaptions	68,848	(20,738)
Total	**92,698,983**	**(48,782,427)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Bank of America Merrill Lynch	6,835,857	(6,835,857)	-	-	(7,154,155)	6,835,857	318,298	-
BNP Paribas	710,195	(477,433)	-	232,762	(477,433)	477,433	-	-
Daiwa	334,964	-	-	334,964	-	-	-	-
Goldman Sachs International	3,131,104	(3,131,104)	-	-	(4,054,674)	3,131,104	-	(923,570)
JPMorgan Chase Bank	14,193,789	(14,193,789)	-	-	(34,580,892)	14,193,789	20,387,103	-
Morgan Stanley	222,140	(222,140)	-	-	(227,302)	222,140	-	(5,162)
Nomura International	2,318,816	(42,011)	-	2,276,805	(42,011)	42,011	-	-
SMBC Nikko Capital Markets Ltd	1,907,956	-	-	1,907,956	-	-	-	-
Société Générale	8,370,879	(1,230,904)	-	7,139,975	(1,230,904)	1,230,904	-	-
State Street Bank and Trust Co	49,433,338	-	-	49,433,338	-	-	-	-
UBS AG	4,886,978	(509,845)	-	4,377,133	(509,845)	509,845	-	-
Westpac Banking Corp	352,967	(352,967)	-	-	(505,211)	352,967	-	(152,244)
Total	**92,698,983**	**(26,996,050)**	**-**	**65,702,933**	**(48,782,427)**	**26,996,050**	**20,705,401**	**(1,080,976)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

US Equity

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	2,158,080	(546,931)
Total	**2,158,080**	**(546,931)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Royal Bank of Canada	70,555	(70,555)	-	-	(140,295)	70,555	-	(69,740)
UBS AG	98,971	(35,034)	-	63,937	(35,034)	35,034	-	-
Westpac Banking Corp	1,988,554	(371,602)	-	1,616,952	(371,602)	371,602	-	-
Total	**2,158,080**	**(477,191)**	**-**	**1,680,889**	**(546,931)**	**477,191**	**-**	**(69,740)**

31 December 2021

No OTC derivative and securities lending assets and liabilities available for offset.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

US Equity Index PutWrite

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	16,592,327	(1,350,871)
Total	**16,592,327**	**(1,350,871)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Goldman Sachs International	177,418	(177,418)	-	-	(408,941)	177,418	-	(231,523)
Westpac Banking Corp	16,414,909	(941,930)	-	15,472,979	(941,930)	941,930	-	-
Total	**16,592,327**	**(1,119,348)**	**-**	**15,472,979**	**(1,350,871)**	**1,119,348**	**-**	**(231,523)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

US Equity Index PutWrite (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	1,075,693	(155,752)
Total	**1,075,693**	**(155,752)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Citibank NA	18,866	(18,866)	-	-	(37,799)	18,866	-	(18,933)
Goldman Sachs International	25,240	(25,240)	-	-	(49,306)	25,240	-	(24,066)
Westpac Banking Corp	1,031,587	(68,647)	-	962,940	(68,647)	68,647	-	-
Total	**1,075,693**	**(112,753)**	**-**	**962,940**	**(155,752)**	**112,753**	**-**	**(42,999)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

US Large Cap Value[2]

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	973,737	(102,612)
Total	**973,737**	**(102,612)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Securities Received as Collateral, Fair Value[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
JPMorgan Chase Bank	276,563	(8,511)	-	-	268,052	(8,511)	8,511	-	-
Standard Chartered Bank	253,879	(10,265)	-	-	243,614	(10,265)	10,265	-	-
Westpac Banking Corp	443,295	(83,836)	-	-	359,459	(83,836)	83,836	-	-
Total	**973,737**	**(102,612)**	**-**	**-**	**871,125**	**(102,612)**	**102,612**	**-**	**-**

31 December 2021

No OTC derivative and securities lending assets and liabilities available for offset.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

US Long Short Equity

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	6,686,844	(822,791)
OTC Swap Contracts	3,827,134	(1,992,712)
Total	**10,513,978**	**(2,815,503)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Securities Received as Collateral, Fair Value[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Goldman Sachs International	3,014,864	(1,622,276)	-	-	1,392,588	(1,622,276)	1,622,276	-	-
JPMorgan Chase Bank	871,513	(372,750)	-	-	498,763	(372,750)	372,750	-	-
UBS AG	35,400	(35,400)	-	-	-	(76,976)	35,400	-	(41,576)
Westpac Banking Corp	6,592,201	(743,501)	-	-	5,848,700	(743,501)	743,501	-	-
Total	**10,513,978**	**(2,773,927)**	**-**	**-**	**7,740,051**	**(2,815,503)**	**2,773,927**	**-**	**(41,576)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

US Long Short Equity (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	304,263	(4,166,530)
OTC Swap Contracts	2,460,212	(16,020,371)
Securities Lending	6,672,007	-
Total	**9,436,482**	**(20,186,901)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets					Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Securities Received as Collateral, Fair Value[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Brown Brothers Harriman	6,672,007	-	-	(6,672,007)	-	-	-	-	-
Citibank NA	23,705	(23,705)	-	-	-	(1,137,082)	23,705	-	(1,113,377)
Goldman Sachs International	1,868,009	(1,868,009)	-	-	-	(4,990,426)	1,868,009	1,720,000	(1,402,417)
JPMorgan Chase Bank	629,554	(629,554)	-	-	-	(12,556,037)	629,554	11,926,483	-
UBS AG	4,638	(4,638)	-	-	-	(6,905)	4,638	-	(2,267)
Westpac Banking Corp	238,569	(238,569)	-	-	-	(1,496,451)	238,569	-	(1,257,882)
Total	**9,436,482**	**(2,764,475)**	**-**	**(6,672,007)**	**-**	**(20,186,901)**	**2,764,475**	**13,646,483**	**(3,775,943)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

US Multi Cap Opportunities

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	2,736,142	(587,402)
Total	**2,736,142**	**(587,402)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Goldman Sachs International	678,594	(86,777)	-	591,817	(86,777)	86,777	-	-
UBS AG	103,906	(68,135)	-	35,771	(68,135)	68,135	-	-
Westpac Banking Corp	1,953,642	(432,490)	-	1,521,152	(432,490)	432,490	-	-
Total	**2,736,142**	**(587,402)**	**-**	**2,148,740**	**(587,402)**	**587,402**	**-**	**-**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

US Multi Cap Opportunities (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	427,087	(1,041,858)
Total	**427,087**	**(1,041,858)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Goldman Sachs International	79,827	(79,827)	-	-	(329,143)	79,827	-	(249,316)
UBS AG	73,849	(73,849)	-	-	(297,321)	73,849	-	(223,472)
Westpac Banking Corp	273,411	(273,411)	-	-	(415,394)	273,411	-	(141,983)
Total	**427,087**	**(427,087)**	**-**	**-**	**(1,041,858)**	**427,087**	**-**	**(614,771)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

US Real Estate Securities

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	4,089,640	(1,230,032)
Total	**4,089,640**	**(1,230,032)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Goldman Sachs International	1,575,053	(296,037)	-	1,279,016	(296,037)	296,037	-	-
UBS AG	112,854	(41,658)	-	71,196	(41,658)	41,658	-	-
Westpac Banking Corp	2,401,733	(892,337)	-	1,509,396	(892,337)	892,337	-	-
Total	**4,089,640**	**(1,230,032)**	**-**	**2,859,608**	**(1,230,032)**	**1,230,032**	**-**	**-**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

US Real Estate Securities (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	789,444	(3,778,536)
Total	**789,444**	**(3,778,536)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Goldman Sachs International	211,217	(211,217)	-	-	(1,201,262)	211,217	-	(990,045)
UBS AG	54,336	(54,336)	-	-	(964,262)	54,336	-	(909,926)
Westpac Banking Corp	523,891	(523,891)	-	-	(1,613,012)	523,891	-	(1,089,121)
Total	**789,444**	**(789,444)**	**-**	**-**	**(3,778,536)**	**789,444**	**-**	**(2,989,092)**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

US Small Cap

31 December 2022

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	949,457	(236,699)
Total	**949,457**	**(236,699)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[a] US$	Net Amount[b] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[a] US$	Net Amount[b] US$
Goldman Sachs International	186,760	(54,952)	-	131,808	(54,952)	54,952	-	-
UBS AG	17,959	(7,319)	-	10,640	(7,319)	7,319	-	-
Westpac Banking Corp	744,738	(174,428)	-	570,310	(174,428)	174,428	-	-
Total	**949,457**	**(236,699)**	**-**	**712,758**	**(236,699)**	**236,699**	**-**	**-**

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

27. OFFSETTING FINANCIAL INSTRUMENTS (CONTINUED)

US Small Cap (continued)

31 December 2021

Description	Gross Amount of Assets Presented in the Statement of Assets and Liabilities US$	Gross Amount of Liabilities Presented in the Statement of Assets and Liabilities US$
Forward Currency Contracts	191,707	(653,133)
Total	**191,707**	**(653,133)**

Gross Amounts Not Offset in the Statement of Assets and Liabilities:

	Assets				Liabilities			
Counterparty	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Liabilities Available for Offset US$	Collateral Received[(a)] US$	Net Amount[(b)] US$	Gross Amounts Presented in the Statement of Assets and Liabilities US$	Assets Available for Offset US$	Collateral Pledged[(a)] US$	Net Amount[(b)] US$
Goldman Sachs International	29,542	(29,542)	-	-	(213,330)	29,542	-	(183,788)
UBS AG	5,676	(5,676)	-	-	(170,715)	5,676	-	(165,039)
Westpac Banking Corp	156,489	(156,489)	-	-	(269,088)	156,489	-	(112,599)
Total	**191,707**	**(191,707)**	**-**	**-**	**(653,133)**	**191,707**	**-**	**(461,426)**

(a) Collateral received (or pledged) is limited to an amount not to exceed 100% of the net amount of assets (or liabilities) in the tables presented above, for each respective counterparty.
(b) A Net Amount greater than zero represents amounts subject to loss as of 31 December 2022, in the event of a counterparty failure. A Net Amount less than zero represents amounts under collateralized to each counterparty as of 31 December 2022.

[1] Portfolio launched during the current reporting year and thus no comparative period presented.
[2] Portfolio launched during the prior reporting year.

NOTES TO THE AUDITED FINANCIAL STATEMENTS (CONTINUED)

28. CLOSED FUNDS

In addition to the funds detailed in this report, there are a number of terminated sub-funds that have not yet been de-authorised. A complete list of these funds is provided below. At the year ended 31 December 2022, one of these sub-funds, Lehman Brothers Commodity Plus Fund, held US$1.84m (31 December 2021: US$1.82m) in an account with the Depositary pending resolution of a disputed derivative transaction.

- Lehman Brothers Global Value Fund
- Lehman Brothers USA Value Fund
- Lehman Brothers European Value Fund
- Lehman Brothers Global Bond Fund
- Lehman Brothers US Bond Fund
- Lehman Brothers Emerging Markets Local Currency Bond Fund
- Lehman Brothers US Large Cap Value Fund
- Lehman Brothers Socially Responsible Investment Fund
- Lehman Brothers Commodity Plus Fund
- Lehman Brothers Alpha Select 2 Fund
- Lehman Brothers Alpha Select 4 Fund
- Lehman Brothers Global Real Estate Securities Fund

APPENDIX I

TOTAL EXPENSE RATIOS (UNAUDITED)

For the year ended 31 December 2022, Total Expenses Ratios ("TERs") are based on the trailing 12 months preceding the year end.

31 December 2022

5G Connectivity

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD A Accumulating Class	1.81%	1.81%
CNY A Accumulating Class	1.81%	1.81%
EUR A Accumulating Class	1.81%	1.81%
EUR A Accumulating Unhedged Class	1.81%	1.81%
EUR I Accumulating Class	0.96%	0.96%
EUR I Accumulating Unhedged Class	0.96%	0.96%
EUR I5 Accumulating Class	0.53%	0.53%
EUR M Accumulating Unhedged Class	2.61%	2.61%
GBP A Accumulating Class	1.81%	1.81%
GBP I Accumulating Unhedged Class	0.96%	0.96%
HKD A Accumulating Class	1.81%	1.81%
SGD A Accumulating Class	1.81%	1.81%
USD A Accumulating Class	1.81%	1.81%
USD I Accumulating Class	0.96%	0.96%
USD I Distributing Class	0.96%	0.96%
USD I2 Accumulating Class	0.79%	0.79%
USD I3 Accumulating Class	0.70%	0.70%
USD I5 Accumulating Class	0.53%	0.53%
USD M Accumulating Class	2.61%	2.61%
USD Z Accumulating Class	0.11%	0.11%

Asian Debt - Hard Currency

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD A (Monthly) Distributing Class	2.42%	1.37%
USD A Accumulating Class	2.43%	1.37%
USD C1 Accumulating Class	3.43%	2.37%
USD I Accumulating Class	1.83%	0.77%
USD I Distributing Class	1.65%	0.77%
USD I4 (Monthly) Distributing Class	1.13%	0.51%
USD I4 Accumulating Class	1.13%	0.51%
USD M Accumulating Class	3.02%	1.97%
USD X (Monthly) Distributing Class	1.87%	1.25%
USD X Accumulating Class	1.94%	0.99%
USD Z Accumulating Class	2.34%	0.15%

China A-Share Equity

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
CNY I Accumulating Class	5.55%	1.20%
USD I Accumulating Unhedged Class	4.57%	1.20%
USD I Distributing Unhedged Class	5.55%	1.20%

China Bond

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
CNY A (Monthly) Distributing Class	1.57%	1.50%
CNY I Distributing Class	0.97%	0.85%
CNY Z Accumulating Class	0.27%	0.20%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

China Bond (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
GBP I2 Accumulating Class	0.81%	0.72%
SGD A (Monthly) Distributing Unhedged Class	1.61%	1.50%
USD I Accumulating Unhedged Class	0.96%	0.85%
USD Z Accumulating Class	0.27%	0.20%
USD Z Accumulating Unhedged Class	0.27%	0.20%

China Equity

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
CHF I Accumulating Class	1.22%	1.22%
EUR A Accumulating Class	1.97%	1.97%
EUR I Accumulating Class	1.22%	1.22%
EUR Z Accumulating Class	0.10%	0.10%
GBP A Distributing Class	1.98%	1.98%
SGD A Accumulating Class	1.97%	1.97%
USD A Accumulating Class	1.97%	1.97%
USD A Distributing Class	1.97%	1.97%
USD I Accumulating Class	1.22%	1.22%
USD I2 Accumulating Class	1.00%	1.00%
USD M Accumulating Class	2.98%	2.98%
USD U Accumulating Class	1.57%	1.57%
USD Z Accumulating Class	0.12%	0.12%

CLO Income

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR A Accumulating Class	1.55%	1.55%
EUR I Accumulating Class	0.83%	0.83%
EUR I2 Distributing Class	0.70%	0.70%
GBP I2 Distributing Class	0.70%	0.70%
GBP Z Accumulating Class	0.11%	0.11%
SEK I Accumulating Class	0.85%	0.85%
USD A Accumulating Class	1.55%	1.55%
USD I Accumulating Class	0.85%	0.85%
USD I2 Distributing Class	0.69%	0.69%
USD I5 Distributing Class	0.47%	0.47%
USD Z Accumulating Class	0.09%	0.09%

Commodities

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
GBP I Accumulating Unhedged Class	1.51%	0.85%
GBP I5 Accumulating Class	0.63%	0.53%
USD A Accumulating Class	1.70%	1.60%
USD I Accumulating Class	1.32%	0.85%
USD I5 Accumulating Class	0.63%	0.53%
USD M Accumulating Class	2.30%	2.20%
USD Z Accumulating Class	0.31%	0.20%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

Corporate Hybrid Bond

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD A (Monthly) Distributing Class	1.27%	1.27%
CHF P Accumulating Class	0.64%	0.64%
CHF P Distributing Class	0.64%	0.64%
EUR A (Monthly) Distributing Class	1.27%	1.27%
EUR A Accumulating Class	1.27%	1.27%
EUR I Accumulating Class	0.67%	0.67%
EUR I Distributing Class	0.67%	0.67%
EUR I2 Accumulating Class	0.55%	0.55%
EUR I2 Distributing Class	0.55%	0.55%
EUR I3 Accumulating Class	0.49%	0.49%
EUR I5 Accumulating Class	0.37%	0.37%
EUR M Accumulating Class	1.87%	1.87%
EUR M Distributing Class	1.87%	1.87%
EUR P Accumulating Class	0.64%	0.64%
EUR P Distributing Class	0.64%	0.64%
GBP I Accumulating Class	0.67%	0.67%
GBP I2 Accumulating Class	0.55%	0.55%
GBP I2 Distributing Class	0.55%	0.55%
GBP P Accumulating Class	0.64%	0.64%
GBP P Distributing Class	0.64%	0.64%
SGD A (Monthly) Distributing Class	1.27%	1.27%
USD A (Monthly) Distributing Class	1.27%	1.27%
USD A Accumulating Class	1.27%	1.27%
USD A Distributing Class	1.27%	1.27%
USD C1 Accumulating Class	2.27%	2.27%
USD I Accumulating Class	0.67%	0.67%
USD I Distributing Class	0.67%	0.67%
USD I2 Accumulating Class	0.55%	0.55%
USD I2 Distributing Class	0.55%	0.55%
USD M Accumulating Class	1.87%	1.87%
USD M Distributing Class	1.87%	1.87%
USD P Accumulating Class	0.64%	0.64%
USD Z Accumulating Class	0.07%	0.07%

Emerging Market Debt - Hard Currency

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD A (Monthly) Distributing Class	1.49%	1.49%
AUD I Distributing Class	0.79%	0.79%
CAD I3 Accumulating Unhedged Class	0.58%	0.58%
CHF I2 Accumulating Class	0.65%	0.65%
CHF P Accumulating Class	0.75%	0.75%
EUR A (Monthly) Distributing Class	1.49%	1.49%
EUR A Accumulating Class	1.49%	1.49%
EUR I Accumulating Class	0.79%	0.79%
EUR I Accumulating Unhedged Class	0.78%	0.78%
EUR I Distributing Class	0.79%	0.79%
EUR I2 Accumulating Class	0.65%	0.65%
EUR I2 Distributing Class	0.65%	0.65%
EUR I3 Accumulating Class	0.58%	0.58%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

Emerging Market Debt - Hard Currency (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I3 Accumulating Unhedged Class	0.58%	0.58%
EUR I4 Accumulating Class	0.51%	0.51%
EUR I5 Accumulating Unhedged Class	0.43%	0.43%
EUR M Accumulating Class	2.29%	2.29%
EUR M Distributing Class	2.28%	2.28%
EUR P Accumulating Class	0.75%	0.75%
EUR Z Accumulating Class	0.09%	0.09%
GBP I Accumulating Class	0.79%	0.79%
GBP I Distributing Class	0.79%	0.79%
GBP I2 Accumulating Class	0.65%	0.65%
GBP I2 Distributing Class	0.65%	0.65%
GBP P Accumulating Class	0.75%	0.75%
HKD A (Monthly) Distributing Class	1.48%	1.48%
JPY I Accumulating Class	0.79%	0.79%
SEK A Accumulating Class	1.49%	1.49%
SEK I2 Accumulating Class	0.65%	0.65%
SGD A (Monthly) Distributing Class	1.49%	1.49%
USD A (Monthly) Distributing Class	1.49%	1.49%
USD A Accumulating Class	1.49%	1.49%
USD A Distributing Class	1.48%	1.48%
USD C1 Accumulating Class	2.49%	2.49%
USD I Accumulating Class	0.79%	0.79%
USD I Distributing Class	0.79%	0.79%
USD I2 Accumulating Class	0.65%	0.65%
USD I2 Distributing Class	0.65%	0.65%
USD I3 Distributing Class	0.58%	0.58%
USD M Accumulating Class	2.29%	2.29%
USD M Distributing Class	2.29%	2.29%
USD P Accumulating Class	0.75%	0.75%
USD X Accumulating Class	0.54%	0.54%
USD Z Accumulating Class	0.09%	0.09%

Emerging Market Debt - Local Currency

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD B (Monthly) Distributing Class	2.97%	2.97%
AUD B Accumulating Class	2.96%	2.96%
AUD C2 (Monthly) Distributing Class	2.97%	2.97%
AUD C2 Accumulating Class	2.96%	2.96%
AUD E (Monthly) Distributing Class	2.97%	2.97%
AUD E Accumulating Class	2.96%	2.96%
AUD T (Monthly) Distributing Class	1.95%	1.95%
AUD T Accumulating Class	1.95%	1.95%
EUR A Accumulating Class	1.68%	1.68%
EUR I Accumulating Class	0.91%	0.91%
EUR I Accumulating Unhedged Class	0.90%	0.90%
EUR I2 Accumulating Unhedged Class	0.76%	0.76%
EUR I4 Distributing Unhedged Class	0.60%	0.60%
EUR Y Accumulating Unhedged Class	0.51%	0.51%
GBP I Accumulating Class	0.90%	0.90%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

Emerging Market Debt - Local Currency (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
GBP I4 Accumulating Unhedged Class	0.61%	0.61%
GBP I4 Distributing Unhedged Class	0.62%	0.62%
GBP Y Accumulating Unhedged Class	0.52%	0.52%
SEK A Accumulating Class	1.66%	1.66%
SGD A (Monthly) Distributing Class	1.66%	1.66%
USD A (Monthly) Distributing Class	1.66%	1.66%
USD A Accumulating Class	1.65%	1.65%
USD B (Monthly) Distributing Class	2.97%	2.97%
USD B Accumulating Class	2.97%	2.97%
USD C2 (Monthly) Distributing Class	2.96%	2.96%
USD C2 Accumulating Class	2.96%	2.96%
USD E (Monthly) Distributing Class	2.96%	2.96%
USD E Accumulating Class	2.96%	2.96%
USD I (Monthly) Distributing Class	0.91%	0.91%
USD I Accumulating Class	0.90%	0.90%
USD I Distributing Class	0.93%	0.93%
USD I2 Accumulating Class	0.76%	0.76%
USD I5 Accumulating Class	–%	–%
USD T (Monthly) Distributing Class	1.95%	1.95%
USD T Accumulating Class	1.95%	1.95%
USD X Accumulating Class	0.53%	0.48%
USD Y Accumulating Class	0.51%	0.51%
ZAR B (Monthly) Distributing Class	2.97%	2.97%
ZAR B Accumulating Class	2.97%	2.97%
ZAR C2 (Monthly) Distributing Class	2.97%	2.97%
ZAR C2 Accumulating Class	2.98%	2.98%
ZAR E (Monthly) Distributing Class	2.97%	2.97%
ZAR E Accumulating Class	2.98%	2.98%
ZAR T (Monthly) Distributing Class	1.95%	1.95%
ZAR T Accumulating Class	1.95%	1.95%

Emerging Market Debt Blend

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD I3 Distributing Class	0.65%	0.65%
EUR A Accumulating Class	1.56%	1.56%
EUR I Accumulating Class	0.86%	0.86%
EUR I Distributing Class	0.86%	0.86%
EUR I2 Accumulating Class	0.73%	0.73%
EUR I2 Distributing Class	0.73%	0.73%
EUR I3 Distributing Class	0.65%	0.65%
EUR I4 Accumulating Unhedged Class	0.58%	0.58%
EUR I5 Accumulating Class	0.51%	0.51%
EUR M Accumulating Class	2.36%	2.36%
EUR M Distributing Class	2.36%	2.36%
EUR Z Accumulating Class	0.16%	0.16%
GBP I Accumulating Class	0.86%	0.86%
GBP I Accumulating Unhedged Class	0.87%	0.87%
GBP I Distributing Class	0.87%	0.87%
GBP I Distributing Unhedged Class	0.86%	0.86%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

Emerging Market Debt Blend (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
GBP P Accumulating Class	0.84%	0.84%
GBP P Accumulating Unhedged Class	0.83%	0.83%
GBP Z Accumulating Class	0.16%	0.16%
NOK U Accumulating Class	1.21%	1.21%
SEK A Accumulating Class	1.56%	1.56%
SGD A (Monthly) Distributing Class	1.56%	1.56%
USD A (Monthly) Distributing Class	1.56%	1.56%
USD A Accumulating Class	1.56%	1.56%
USD C1 Accumulating Class	2.56%	2.56%
USD I Accumulating Class	0.87%	0.87%
USD I Distributing Class	0.87%	0.87%
USD I2 Distributing Class	0.72%	0.72%
USD I3 Accumulating Class	0.65%	0.65%
USD M Accumulating Class	2.36%	2.36%
USD M Distributing Class	2.36%	2.36%
USD Z Accumulating Class	0.16%	0.16%

Emerging Market Debt Sustainable Investment Grade Blend

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD I2 Accumulating Class	1.10%	0.68%
NOK I Accumulating Class	1.22%	0.80%
USD I Accumulating Class	1.21%	0.80%
USD I2 Accumulating Class	1.10%	0.68%
USD Z Accumulating Class	0.63%	0.20%

Emerging Markets Equity

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD B Accumulating Class	3.26%	3.26%
AUD C2 Accumulating Class	3.26%	3.26%
AUD E Accumulating Class	3.26%	3.26%
AUD T Accumulating Class	2.26%	2.26%
CAD I Distributing Unhedged Class	1.26%	1.26%
CAD I2 Distributing Class	1.06%	1.06%
EUR I Accumulating Class	1.26%	1.26%
EUR M Accumulating Class	3.26%	3.26%
EUR Z Accumulating Class	0.26%	0.26%
GBP I Accumulating Class	1.26%	1.26%
GBP Z Accumulating Class	0.26%	0.26%
USD A Accumulating Class	2.26%	2.26%
USD B Accumulating Class	3.26%	3.26%
USD C2 Accumulating Class	3.27%	3.27%
USD E Accumulating Class	3.27%	3.27%
USD I Accumulating Class	1.26%	1.26%
USD M Accumulating Class	3.26%	3.26%
USD T Accumulating Class	2.27%	2.27%
USD Z Accumulating Class	0.26%	0.26%
ZAR B Accumulating Class	3.26%	3.26%
ZAR C2 Accumulating Class	3.26%	3.26%
ZAR E Accumulating Class	3.26%	3.26%
ZAR T Accumulating Class	2.26%	2.26%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

Emerging Markets Select Equity

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I Accumulating Unhedged Class	1.13%	1.13%
JPY I Accumulating Unhedged Class	1.13%	1.13%
USD I Accumulating Class	1.13%	1.13%
USD I5 Accumulating Class	0.69%	0.69%

Euro Bond Absolute Return

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I Accumulating Class	0.79%	0.65%
EUR I Distributing Class	0.79%	0.65%
EUR I5 Accumulating Class	0.57%	0.43%
USD Z Accumulating Class	0.34%	0.20%

Euro Opportunistic Bond

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I Accumulating Class	1.62%	0.55%
EUR I Distributing Class	1.52%	0.55%

European High Yield Bond

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I Accumulating Class	1.18%	0.80%
EUR M Accumulating Class	2.38%	2.00%
EUR X Accumulating Class	0.78%	0.40%
USD A (Monthly) Distributing Class	1.79%	1.40%
USD I Accumulating Class	1.18%	0.80%
USD X Accumulating Class	0.78%	0.40%
USD Z Accumulating Class	0.58%	0.20%

European Sustainable Equity

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR A Distributing Class	1.64%	1.64%
EUR I Accumulating Class	0.74%	0.74%
EUR I Distributing Class	0.73%	0.73%
EUR I3 Distributing Class	0.56%	0.56%
EUR I5 Accumulating Class	0.44%	0.44%
EUR M Accumulating Class	2.44%	2.44%
EUR Z Accumulating Class	0.31%	0.20%
USD A Accumulating Unhedged Class	1.61%	1.61%
USD I Accumulating Unhedged Class	0.74%	0.74%
USD M Accumulating Unhedged Class	2.41%	2.41%

Event Driven

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
GBP I5 Accumulating Class	0.96%	0.70%
GBP I5 Distributing Class	0.96%	0.70%
GBP P Accumulating Class	1.41%	1.15%
USD I Accumulating Class	1.46%	1.20%
USD I5 Accumulating Class	0.96%	0.70%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

Global Bond

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD T (Monthly) Distributing Class	1.08%	1.08%
USD C1 Accumulating Class	1.83%	1.82%
USD I Accumulating Benchmark Hedged Class	0.60%	0.60%
USD I Accumulating Class	0.51%	0.50%
USD M Accumulating Class	1.41%	1.39%
USD T (Monthly) Distributing Class	1.09%	1.08%
USD Z Accumulating Class	0.21%	0.20%
ZAR T (Monthly) Distributing Class	1.08%	1.08%

Global Diversified Income FMP – 2024

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR A Accumulating Class	0.87%	0.87%
EUR A Distributing Class	0.87%	0.87%
EUR I Distributing Class	0.47%	0.47%
GBP I Distributing Class	0.47%	0.47%
HKD A Distributing Class	0.87%	0.87%
SGD A Distributing Class	0.87%	0.87%
USD A Accumulating Class	0.87%	0.87%
USD A Distributing Class	0.87%	0.87%
USD I Accumulating Class	0.47%	0.47%
USD I Distributing Class	0.47%	0.47%
USD X Accumulating Class	0.52%	0.52%
USD X Distributing Class	0.52%	0.52%

Global Equity Megatrends

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR M Accumulating Unhedged Class	2.76%	2.76%
USD A Accumulating Class	1.96%	1.96%
USD C1 Accumulating Class	2.96%	2.96%
USD I Accumulating Class	1.11%	1.11%
USD M Accumulating Class	2.76%	2.76%
USD Z Accumulating Class	0.23%	0.23%

Global Flexible Credit Income

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
CAD I5 Accumulating Class	0.38%	0.38%
EUR I Accumulating Class	0.68%	0.68%
EUR M Accumulating Class	2.08%	2.08%
GBP I5 Accumulating Class	0.38%	0.38%
USD A Accumulating Class	1.28%	1.28%
USD I Accumulating Class	0.68%	0.68%
USD I Distributing Class	0.68%	0.68%
USD M Accumulating Class	2.08%	2.08%
USD Z Accumulating Class	0.08%	0.08%

Global High Yield SDG Engagement

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD I Distributing Class	0.81%	0.70%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

Global High Yield SDG Engagement (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
CHF I4 Accumulating Class	0.53%	0.47%
CHF I4 Distributing Class	0.54%	0.47%
CHF X Accumulating Class	1.31%	1.20%
EUR I4 Accumulating Class	0.53%	0.47%
EUR I4 Distributing Class	0.54%	0.47%
EUR X Accumulating Class	1.32%	1.20%
EUR Z (PF) Accumulating Class	0.47%	0.23%
GBP I4 Accumulating Class	0.53%	0.47%
GBP X Accumulating Class	1.32%	1.20%
USD A Accumulating Class	1.58%	1.33%
USD I Accumulating Class	0.99%	0.73%
USD I4 Accumulating Class	0.54%	0.47%
USD M Distributing Class	2.20%	1.93%
USD X Accumulating Class	1.25%	1.07%
USD Z Accumulating Class	0.37%	0.13%

Global High Yield Sustainable Action

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD I Accumulating Class	1.51%	0.80%
USD I Distributing Class	1.50%	0.80%
USD X Accumulating Class	1.10%	0.40%
USD Y Accumulating Class	1.07%	0.38%

Global Investment Grade Credit

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD I Accumulating Class	0.67%	0.45%
USD X Accumulating Class	0.35%	0.25%
USD Z Accumulating Class	0.22%	0.15%

Global Opportunistic Bond

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I Accumulating Class	0.72%	0.55%
GBP P Accumulating Class	0.70%	0.54%
USD A Accumulating Class	1.07%	0.91%
USD I Accumulating Class	0.73%	0.57%
USD I Distributing Class	0.72%	0.55%
USD I2 Accumulating Class	0.65%	0.48%
USD Z Accumulating Class	0.37%	0.20%

Global Real Estate Securities

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I5 Distributing Class	0.87%	0.68%
EUR M Accumulating Class	3.00%	2.80%
EUR Z Accumulating Unhedged Class	0.50%	0.30%
GBP Z Accumulating Class	0.50%	0.30%
USD A Accumulating Class	1.99%	1.80%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

Global Real Estate Securities (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD CI Accumulating Class	3.00%	2.80%
USD I Accumulating Class	1.24%	1.05%
USD I5 Distributing Class	0.87%	0.68%
USD M Accumulating Class	2.99%	2.80%
USD Z Accumulating Class	0.49%	0.30%

Global Sustainable Equity

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I5 Accumulating Unhedged Class	0.42%	0.42%
EUR M Accumulating Unhedged Class	2.42%	2.42%
EUR Z Accumulating Unhedged Class	0.12%	0.12%
GBP I Accumulating Unhedged Class	0.73%	0.73%
GBP I5 Accumulating Unhedged Class	0.43%	0.43%
USD A Accumulating Class	1.63%	1.63%
USD I Accumulating Class	0.72%	0.72%
USD I Distributing Class	0.71%	0.71%
USD M Accumulating Class	2.41%	2.41%
USD Z Accumulating Class	0.19%	0.19%

High Yield Bond

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD A (Monthly) Distributing Class	1.30%	1.30%
AUD A Accumulating Class	1.30%	1.30%
AUD B (Monthly) Distributing Class	2.90%	2.90%
AUD B Accumulating Class	2.90%	2.90%
AUD C2 (Monthly) Distributing Class	2.90%	2.90%
AUD E (Monthly) Distributing Class	2.90%	2.90%
AUD E Accumulating Class	2.91%	2.91%
AUD I Distributing Class	0.70%	0.70%
AUD T (Monthly) Distributing Class	1.90%	1.90%
AUD T (Weekly) Distributing Class	1.90%	1.90%
AUD T Accumulating Class	1.89%	1.89%
CAD A (Monthly) Distributing Class	1.30%	1.30%
CHF A Accumulating Class	1.30%	1.30%
CHF I Accumulating Class	0.68%	0.68%
CHF I2 Accumulating Class	0.60%	0.60%
CNY A (Monthly) Distributing Class	1.30%	1.30%
CNY I (Monthly) Distributing Class	0.71%	0.71%
EUR A (Monthly) Distributing Class	1.30%	1.30%
EUR A Accumulating Class	1.30%	1.30%
EUR A Distributing Class	1.30%	1.30%
EUR I Accumulating Class	0.70%	0.70%
EUR I Distributing Class	0.70%	0.70%
EUR I2 Accumulating Class	0.60%	0.60%
EUR I2 Distributing Class	0.57%	0.57%
EUR M Accumulating Class	1.89%	1.89%
EUR Z Accumulating Class	0.10%	0.10%
GBP A (Monthly) Distributing Class	1.30%	1.30%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

High Yield Bond (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
GBP A Accumulating Class	1.30%	1.30%
GBP A Distributing Class	1.30%	1.30%
GBP I Accumulating Class	0.70%	0.70%
GBP I Distributing Class	0.70%	0.70%
GBP I2 Accumulating Class	0.60%	0.60%
GBP I2 Distributing Class	0.58%	0.58%
GBP Z Accumulating Class	0.10%	0.10%
HKD A (Monthly) Distributing Class	1.30%	1.30%
SEK A Accumulating Class	1.30%	1.30%
SGD A (Monthly) Distributing Class	1.30%	1.30%
SGD A Accumulating Class	1.30%	1.30%
USD A (Monthly) Distributing Class	1.30%	1.30%
USD A (Weekly) Distributing Class	1.30%	1.30%
USD A Accumulating Class	1.30%	1.30%
USD A Distributing Class	1.30%	1.30%
USD B (Monthly) Distributing Class	2.90%	2.90%
USD B Accumulating Class	2.90%	2.90%
USD C Accumulating Class	1.90%	1.90%
USD C1 Accumulating Class	2.30%	2.30%
USD C1 Distributing Class	2.30%	2.30%
USD C2 (Monthly) Distributing Class	2.90%	2.90%
USD C2 Accumulating Class	2.90%	2.90%
USD E (Monthly) Distributing Class	2.90%	2.90%
USD E Accumulating Class	2.90%	2.90%
USD I (Monthly) Distributing Class	0.70%	0.70%
USD I Accumulating Class	0.70%	0.70%
USD I Distributing Class	0.70%	0.70%
USD I2 (Monthly) Distributing Class	0.60%	0.60%
USD I2 Accumulating Class	0.60%	0.60%
USD I2 Distributing Class	0.59%	0.59%
USD I4 (Monthly) Distributing Class	0.46%	0.46%
USD M Accumulating Class	1.90%	1.90%
USD M Distributing Class	1.90%	1.90%
USD P Accumulating Class	0.67%	0.67%
USD T (Monthly) Distributing Class	1.90%	1.90%
USD T (Weekly) Distributing Class	1.90%	1.90%
USD T Accumulating Class	1.90%	1.90%
USD U (Monthly) Distributing Class	1.00%	1.00%
USD U Accumulating Class	1.00%	1.00%
USD Z Accumulating Class	0.10%	0.10%
ZAR B (Monthly) Distributing Class	2.90%	2.90%
ZAR C2 (Monthly) Distributing Class	2.90%	2.90%
ZAR E (Monthly) Distributing Class	2.90%	2.90%
ZAR E Accumulating Class	2.90%	2.90%
ZAR T (Monthly) Distributing Class	1.90%	1.90%
ZAR T Accumulating Class	1.90%	1.90%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

InnovAsia 5G

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
CHF I4 Accumulating Class	1.90%	0.71%
EUR A Accumulating Class	3.12%	1.90%
EUR I4 Accumulating Class	1.95%	0.71%
EUR M Accumulating Unhedged Class	4.09%	2.70%
EUR X Accumulating Class	2.89%	1.65%
SGD A Accumulating Class	3.15%	1.90%
SGD I4 Accumulating Class	1.97%	0.71%
SGD X Accumulating Class	2.88%	1.65%
USD A Accumulating Class	3.14%	1.90%
USD I Accumulating Class	2.21%	1.05%
USD I4 Accumulating Class	1.90%	0.71%
USD M Accumulating Class	3.95%	2.70%
USD X Accumulating Class	2.86%	1.65%

Japan Equity Engagement

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I5 Distributing Class	0.55%	0.55%
GBP I5 Accumulating Class	0.57%	0.57%
GBP P Accumulating Unhedged Class	0.96%	0.96%
JPY I Accumulating Class	1.00%	1.00%
JPY I Distributing Class	1.00%	1.00%
JPY I5 Accumulating Class	0.58%	0.58%
JPY Z Accumulating Class	0.19%	0.19%

Macro Opportunities FX

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I Accumulating Class	1.12%	0.80%
GBP Z Accumulating Class	0.52%	0.20%
SEK I Accumulating Class	1.11%	0.80%
SEK I Distributing Class	1.12%	0.80%
USD I Accumulating Class	1.11%	0.80%
USD Z Accumulating Class	0.51%	0.20%

Multi-Asset Income

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
GBP P Distributing Class	2.15%	0.82%
USD A Accumulating Class	2.83%	1.50%
USD C1 Accumulating Class	3.82%	2.50%
USD I Accumulating Class	2.18%	0.85%
USD I Distributing Class	2.13%	0.85%
USD M Accumulating Class	3.60%	2.30%

Next Generation Mobility

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR A Accumulating Class	1.88%	1.88%
EUR I Accumulating Class	1.02%	1.02%
EUR I Accumulating Unhedged Class	1.03%	1.03%
EUR M Accumulating Unhedged Class	2.68%	2.68%
USD A Accumulating Class	1.88%	1.88%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

Next Generation Mobility (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD C1 Accumulating Class	2.88%	2.88%
USD I Accumulating Class	1.02%	1.02%
USD I Distributing Class	1.03%	1.03%
USD M Accumulating Class	2.68%	2.68%
USD X Accumulating Class	1.73%	1.73%

Next Generation Space Economy

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I3 Accumulating Unhedged Class	2.85%	0.79%
EUR M Accumulating Unhedged Class	4.82%	2.70%
USD I Accumulating Class	3.18%	1.05%

Short Duration Emerging Market Debt

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD A (Monthly) Distributing Class	1.07%	1.07%
CAD A (Monthly) Distributing Class	1.07%	1.07%
CHF A Accumulating Class	1.07%	1.07%
CHF A Distributing Class	1.07%	1.07%
CHF I Accumulating Class	0.57%	0.57%
CHF I Distributing Class	0.57%	0.57%
CHF I2 Accumulating Class	0.47%	0.47%
CHF I2 Distributing Class	0.47%	0.47%
CHF I5 Accumulating Class	0.32%	0.32%
CHF P Accumulating Class	0.54%	0.54%
EUR A Accumulating Class	1.07%	1.07%
EUR A Distributing Class	1.07%	1.07%
EUR I Accumulating Class	0.57%	0.57%
EUR I Distributing Class	0.57%	0.57%
EUR I2 Accumulating Class	0.47%	0.47%
EUR I2 Distributing Class	0.47%	0.47%
EUR I5 Accumulating Class	0.32%	0.32%
EUR M Accumulating Class	1.67%	1.67%
EUR M Distributing Class	1.67%	1.67%
EUR P Accumulating Class	0.54%	0.54%
EUR U Accumulating Class	0.82%	0.82%
EUR X Distributing Class	0.47%	0.47%
GBP A Accumulating Class	1.07%	1.07%
GBP I Accumulating Class	0.57%	0.57%
GBP I Distributing Class	0.57%	0.57%
GBP I2 Accumulating Class	0.47%	0.47%
GBP I2 Distributing Class	0.47%	0.47%
GBP I5 Distributing Class	0.32%	0.32%
GBP P Accumulating Class	0.54%	0.54%
JPY I Accumulating Class	0.57%	0.57%
JPY I Distributing Class	0.57%	0.57%
SEK A Accumulating Class	1.07%	1.07%
SGD A (Monthly) Distributing Class	1.07%	1.07%
USD A (Monthly) Distributing Class	1.07%	1.07%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

Short Duration Emerging Market Debt (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD A Accumulating Class	1.07%	1.07%
USD A Distributing Class	1.07%	1.07%
USD C1 Accumulating Class	2.07%	2.07%
USD C1 Distributing Class	2.07%	2.07%
USD I Accumulating Class	0.57%	0.57%
USD I Distributing Class	0.57%	0.57%
USD I2 Accumulating Class	0.47%	0.47%
USD I2 Distributing Class	0.47%	0.47%
USD I5 Accumulating Class	0.32%	0.32%
USD I5 Distributing Class	0.32%	0.32%
USD M Accumulating Class	1.67%	1.67%
USD M Distributing Class	1.67%	1.67%
USD P Accumulating Class	0.54%	0.54%
USD Z Accumulating Class	0.07%	0.07%

Short Duration High Yield SDG Engagement

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD A (Monthly) Distributing Class	1.30%	1.30%
CHF A Accumulating Class	1.30%	1.30%
CHF I Accumulating Class	0.70%	0.70%
CNY A (Monthly) Distributing Class	1.30%	1.30%
EUR A Accumulating Class	1.30%	1.30%
EUR A Distributing Class	1.30%	1.30%
EUR I Accumulating Class	0.70%	0.70%
EUR I2 Accumulating Class	0.60%	0.60%
EUR M Accumulating Class	1.90%	1.90%
EUR M Distributing Class	1.90%	1.90%
GBP I Accumulating Class	0.70%	0.70%
GBP I Distributing Class	0.71%	0.71%
GBP I2 Accumulating Class	0.60%	0.60%
GBP I2 Distributing Class	0.61%	0.61%
HKD A (Monthly) Distributing Class	1.28%	1.28%
JPY I Accumulating Class	0.70%	0.70%
JPY I Distributing Class	0.68%	0.68%
SGD A (Monthly) Distributing Class	1.30%	1.30%
USD A (Monthly) Distributing Class	1.30%	1.30%
USD A Accumulating Class	1.30%	1.30%
USD A Distributing Class	1.30%	1.30%
USD C1 Accumulating Class	2.30%	2.30%
USD I Accumulating Class	0.70%	0.70%
USD I Distributing Class	0.71%	0.71%
USD I2 Accumulating Class	0.60%	0.60%
USD I2 Distributing Class	0.60%	0.60%
USD I5 Accumulating Class	0.38%	0.38%
USD M Accumulating Class	1.90%	1.90%
USD M Distributing Class	1.90%	1.90%
USD Z Accumulating Class	0.10%	0.10%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

Strategic Income

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD A (Monthly) Distributing Class	1.11%	1.11%
AUD Z (Monthly) Distributing Class	0.11%	0.11%
EUR A (Monthly) Distributing Class	1.11%	1.11%
EUR A Accumulating Class	1.17%	1.17%
EUR I Accumulating Class	0.61%	0.61%
EUR M Accumulating Class	1.71%	1.71%
GBP A (Monthly) Distributing Class	1.11%	1.11%
HKD A (Monthly) Distributing Class	1.11%	1.11%
JPY I Accumulating Class	0.61%	0.61%
JPY I Accumulating Unhedged Class	0.61%	0.61%
JPY I CG Distributing Class	0.61%	0.61%
JPY I Distributing Class	0.61%	0.61%
JPY Z Accumulating Class	0.11%	0.11%
SGD A (Monthly) Distributing Class	1.11%	1.11%
SGD A Accumulating Class	1.11%	1.11%
SGD I (Monthly) Distributing Class	0.61%	0.61%
USD A (Monthly) Distributing Class	1.11%	1.11%
USD A Accumulating Class	1.11%	1.11%
USD A Distributing Class	1.11%	1.11%
USD C1 Accumulating Class	2.11%	2.11%
USD I Accumulating Class	0.61%	0.61%
USD I Distributing Class	0.61%	0.61%
USD M Accumulating Class	1.71%	1.71%
USD M Distributing Class	1.71%	1.71%
USD Z Accumulating Class	0.11%	0.11%

Sustainable Asia High Yield

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR X Accumulating Class	0.76%	0.55%
GBP X Accumulating Class	1.18%	0.55%
USD A (Monthly) Distributing Class	1.84%	1.40%
USD A Accumulating Class	1.86%	1.40%
USD I Accumulating Class	1.21%	0.80%
USD Z Accumulating Class	0.78%	0.20%
USD Z Distributing Class	0.71%	0.20%

Sustainable Emerging Market Corporate Debt

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
CHF I Accumulating Class	1.11%	1.00%
CHF I4 Accumulating Class	0.79%	0.68%
EUR A Accumulating Class	1.93%	1.80%
EUR I Accumulating Class	1.12%	1.00%
EUR I3 Accumulating Class	0.79%	0.68%
EUR M Accumulating Class	2.71%	2.60%
EUR M Distributing Class	2.71%	2.60%
EUR X Accumulating Class	0.78%	0.58%
GBP I Accumulating Class	1.11%	1.00%
SEK A Accumulating Class	1.91%	1.80%
USD A (Monthly) Distributing Class	1.90%	1.80%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

Sustainable Emerging Market Corporate Debt (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD A Accumulating Class	1.91%	1.80%
USD C1 Accumulating Class	2.91%	2.80%
USD I Accumulating Class	1.11%	1.00%
USD I Distributing Class	1.11%	1.00%
USD I2 Accumulating Class	0.95%	0.84%
USD I5 Accumulating Class	0.71%	0.60%
USD M Accumulating Class	2.71%	2.60%
USD M Distributing Class	2.72%	2.60%

Sustainable Emerging Market Debt – Hard Currency

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I3 Accumulating Class	0.62%	0.62%
EUR I5 Accumulating Class	0.54%	0.54%
EUR X Accumulating Class	0.55%	0.45%
USD I Accumulating Class	0.89%	0.89%
USD I5 Accumulating Class	0.53%	0.53%

Systematic Global Sustainable Value

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR M Accumulating Class	2.36%	2.00%
GBP I5 Accumulating Unhedged Class	1.17%	0.52%
USD A Accumulating Class	1.50%	1.20%
USD I Accumulating Class	0.91%	0.75%
USD I3 Accumulating Class	1.05%	0.62%
USD Z Accumulating Class	0.62%	0.30%

Ultra Short Term Euro Bond

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
CHF P Accumulating Class	0.26%	0.26%
CHF U Accumulating Class	0.37%	0.37%
EUR A Accumulating Class	0.45%	0.45%
EUR I Accumulating Class	0.26%	0.26%
EUR I Distributing Class	0.27%	0.27%
EUR I2 Accumulating Class	0.22%	0.22%
EUR I5 Accumulating Class	0.16%	0.16%
EUR M Accumulating Class	1.05%	1.05%
EUR U Accumulating Class	0.36%	0.36%
EUR Z Accumulating Class	0.07%	0.07%
USD I Accumulating Class	0.26%	0.26%
USD Z Accumulating Class	0.08%	0.08%

Uncorrelated Strategies

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
CHF I Accumulating Class	0.91%	0.91%
CHF I5 Accumulating Class	0.55%	0.55%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

Uncorrelated Strategies (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR A Accumulating Class	1.66%	1.66%
EUR I Accumulating Class	0.91%	0.91%
EUR I2 Accumulating Class	0.76%	0.76%
EUR I5 Accumulating Class	0.54%	0.54%
EUR M Accumulating Class	2.47%	2.47%
EUR P Accumulating Class	0.90%	0.90%
GBP I Accumulating Class	0.91%	0.91%
GBP I2 Accumulating Class	0.76%	0.76%
GBP I2 Distributing Class	0.80%	0.80%
GBP I5 Accumulating Class	0.54%	0.54%
GBP P Accumulating Class	0.88%	0.88%
GBP Z Accumulating Class	0.16%	0.16%
JPY I Accumulating Class	0.93%	0.93%
SDG A Accumulating Class	1.66%	1.66%
USD A Accumulating Class	1.67%	1.67%
USD C1 Accumulating Class	2.66%	2.66%
USD I Accumulating Class	0.92%	0.92%
USD I2 Accumulating Class	0.76%	0.76%
USD I5 Accumulating Class	0.54%	0.54%
USD M Accumulating Class	2.47%	2.47%
USD P Accumulating Class	0.88%	0.88%
USD Z Accumulating Class	0.17%	0.17%

Uncorrelated Trading

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR X Accumulating Class	1.26%	1.26%
USD X Accumulating Class	1.26%	1.26%

US Equity

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
JPY I3 Accumulating Class	1.01%	0.72%
USD A Accumulating Class	2.22%	1.70%
USD I Accumulating Class	1.36%	0.95%
USD I Distributing Class	1.49%	0.95%
USD M Accumulating Class	2.95%	2.50%

US Equity Index PutWrite

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR I Accumulating Class	0.70%	0.70%
EUR I3 Distributing Class	0.52%	0.52%
EUR I4 Accumulating Class	0.46%	0.46%
EUR M Accumulating Class	2.10%	2.10%
GBP I Accumulating Unhedged Class	0.70%	0.70%
GBP I3 Accumulating Class	0.52%	0.52%
GBP I3 Distributing Class	0.52%	0.52%
GBP I4 Accumulating Unhedged Class	0.46%	0.46%
GBP P Distributing Unhedged Class	0.67%	0.67%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

US Equity Index PutWrite (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
SGD A (Monthly) Distributing Class	1.30%	1.30%
USD A Accumulating Class	1.30%	1.30%
USD I (Monthly) Distributing Class	0.70%	0.70%
USD I Accumulating Class	0.70%	0.70%
USD I3 Distributing Class	0.52%	0.52%
USD I4 Accumulating Class	0.46%	0.46%
USD M Accumulating Class	2.10%	2.10%
USD Z Accumulating Class	0.10%	0.10%

US Large Cap Value

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR A Accumulating Class	1.61%	1.61%
EUR A Accumulating Unhedged Class	1.61%	1.61%
EUR I Accumulating Class	0.78%	0.78%
EUR I Accumulating Unhedged Class	0.77%	0.77%
EUR I4 Distributing Unhedged Class	0.49%	0.49%
EUR I5 Accumulating Unhedged Class	0.43%	0.43%
GBP I Accumulating Class	0.81%	0.81%
GBP I Accumulating Unhedged Class	0.81%	0.81%
GBP I Distributing Class	0.81%	0.81%
GBP I Distributing Unhedged Class	0.81%	0.81%
GBP I4 Distributing Unhedged Class	0.49%	0.49%
GBP P Accumulating Unhedged Class	0.76%	0.76%
GBP P Distributing Class	0.76%	0.76%
GBP Y Accumulating Unhedged Class	0.71%	0.71%
GBP Y Distributing Unhedged Class	0.72%	0.72%
USD A Accumulating Class	1.58%	1.58%
USD I Accumulating Class	0.79%	0.79%
USD I4 Distributing Class	0.49%	0.49%
USD I5 Accumulating Class	0.43%	0.43%
USD M Accumulating Class	2.38%	2.38%
USD Z Accumulating Class	0.08%	0.08%

US Long Short Equity

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
EUR A Accumulating Class	2.40%	2.40%
EUR I Accumulating Class	1.49%	1.49%
EUR I3 Accumulating Class	1.09%	1.09%
EUR M Accumulating Class	3.19%	3.19%
GBP I3 Distributing Class	1.09%	1.09%
SGD A1 Accumulating Class	2.15%	2.15%
USD A (PF) Accumulating Class	1.84%	1.84%
USD A Accumulating Class	2.39%	2.39%
USD A1 Accumulating Class	2.14%	2.14%
USD I (PF) Distributing Class	1.14%	1.14%
USD I Accumulating Class	1.49%	1.49%
USD I3 Accumulating Class	1.08%	1.08%
USD M Accumulating Class	3.19%	3.19%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

US Long Short Equity (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD U Accumulating Class	1.94%	1.94%
USD Z Accumulating Class	0.15%	0.15%

US Multi Cap Opportunities

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD E Accumulating Class	2.94%	2.94%
AUD T Accumulating Class	1.94%	1.94%
EUR I3 Accumulating Class	0.64%	0.64%
EUR M Accumulating Class	2.84%	2.84%
EUR1 A Accumulating Class	1.84%	1.84%
EUR1 I Accumulating Class	0.98%	0.98%
GBP I3 Distributing Unhedged Class	0.63%	0.63%
SGD A Accumulating Class	1.84%	1.84%
USD B Accumulating Class	2.94%	2.94%
USD C1 Accumulating Class	2.84%	2.84%
USD C2 Accumulating Class	2.94%	2.94%
USD E Accumulating Class	2.94%	2.94%
USD I3 Accumulating Class	0.64%	0.64%
USD I3 Distributing Class	0.64%	0.64%
USD M Accumulating Class	2.84%	2.84%
USD T Accumulating Class	1.94%	1.94%
USD U Accumulating Class	1.39%	1.39%
USD Z Accumulating Class	0.14%	0.14%
USD1 A Accumulating Class	1.84%	1.84%
USD1 I Accumulating Class	0.99%	0.99%
USD1 I Distributing Class	0.99%	0.99%
ZAR B Accumulating Class	2.94%	2.94%
ZAR C2 Accumulating Class	2.93%	2.93%
ZAR E Accumulating Class	2.94%	2.94%
ZAR T Accumulating Class	1.94%	1.94%

US Real Estate Securities

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD A (Monthly) Distributing Class	1.73%	1.73%
AUD B (Monthly) Distributing Class	3.03%	3.03%
AUD B Accumulating Class	3.03%	3.03%
AUD C2 (Monthly) Distributing Class	3.01%	3.01%
AUD E (Monthly) Distributing Class	3.03%	3.03%
AUD E Accumulating Class	3.03%	3.03%
AUD T (Monthly) Distributing Class	2.03%	2.03%
AUD T Accumulating Class	2.03%	2.03%
CHF A Accumulating Class	1.73%	1.73%
EUR A Accumulating Class	1.73%	1.73%
EUR I Accumulating Class	0.97%	0.97%
EUR M Accumulating Class	2.74%	2.74%
HKD A (Monthly) Distributing Class	1.73%	1.73%
SGD A Accumulating Class	1.73%	1.73%
USD A (Monthly) Distributing Class	1.73%	1.73%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

US Real Estate Securities (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD A Accumulating Class	1.73%	1.73%
USD A Distributing Class	1.73%	1.73%
USD B (Monthly) Distributing Class	3.03%	3.03%
USD B Accumulating Class	3.03%	3.03%
USD C1 Accumulating Class	2.73%	2.73%
USD C2 (Monthly) Distributing Class	3.03%	3.03%
USD C2 Accumulating Class	3.03%	3.03%
USD E (Monthly) Distributing Class	3.03%	3.03%
USD E Accumulating Class	3.03%	3.03%
USD I (Monthly) Distributing Class	0.98%	0.98%
USD I Accumulating Class	0.98%	0.98%
USD I Distributing Class	0.98%	0.98%
USD I2 Accumulating Class	0.79%	0.79%
USD M Accumulating Class	2.73%	2.73%
USD T (Monthly) Distributing Class	2.03%	2.03%
USD T Accumulating Class	2.03%	2.03%
USD Z Accumulating Class	0.23%	0.23%
ZAR B (Monthly) Distributing Class	3.03%	3.03%
ZAR B Accumulating Class	3.03%	3.03%
ZAR C2 (Monthly) Distributing Class	3.03%	3.03%
ZAR C2 Accumulating Class	3.03%	3.03%
ZAR E (Monthly) Distributing Class	3.03%	3.03%
ZAR E Accumulating Class	3.03%	3.03%
ZAR T (Monthly) Distributing Class	2.03%	2.03%
ZAR T Accumulating Class	2.03%	2.03%

US Small Cap

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
AUD B Accumulating Class	2.94%	2.94%
AUD C2 Accumulating Class	2.91%	2.91%
AUD E Accumulating Class	2.93%	2.93%
AUD T Accumulating Class	1.93%	1.93%
EUR A Accumulating Class	1.83%	1.83%
EUR A Accumulating Unhedged Class	1.83%	1.83%
EUR I Accumulating Class	0.99%	0.99%
EUR I Accumulating Unhedged Class	0.98%	0.98%
EUR I2 Accumulating Unhedged Class	0.81%	0.81%
EUR I4 Accumulating Unhedged Class	0.64%	0.64%
EUR M Accumulating Class	2.83%	2.83%
EUR Z Accumulating Class	0.13%	0.13%
JPY I Distributing Class	0.98%	0.98%
USD A Accumulating Class	1.83%	1.83%
USD A Distributing Class	1.83%	1.83%
USD B Accumulating Class	2.93%	2.93%
USD C2 Accumulating Class	2.93%	2.93%
USD E Accumulating Class	2.93%	2.93%
USD I Accumulating Class	0.98%	0.98%
USD I Distributing Class	0.98%	0.98%
USD I3 Accumulating Class	0.72%	0.72%

APPENDIX I (CONTINUED)

TOTAL EXPENSE RATIOS (UNAUDITED) (CONTINUED)

31 December 2022 (continued)

US Small Cap (continued)

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
USD M Accumulating Class	2.84%	2.84%
USD T Accumulating Class	1.93%	1.93%
USD Z Accumulating Class	0.13%	0.13%
ZAR E Accumulating Class	2.93%	2.93%
ZAR T Accumulating Class	1.93%	1.93%

US Small Cap Intrinsic Value

Share Class	Annualised TER % (Without fee waiver)	Annualised TER % (With fee waiver)
GBP I Accumulating Unhedged Class	0.99%	0.99%
GBP I2 Accumulating Unhedged Class	0.82%	0.82%
USD A Accumulating Class	1.84%	1.84%
USD I Accumulating Class	0.99%	0.99%
USD I2 Accumulating Class	0.81%	0.81%
USD M Accumulating Class	2.84%	2.84%

APPENDIX II

PERFORMANCE DATA (UNAUDITED)

5G Connectivity

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
AUD A Accumulating Class	20/05/2020	IE00BMPRXT94	42.40	3.58	(45.90)
CNY A Accumulating Class	01/02/2021	IE00BN13NY36	-	1.38	(43.77)
EUR A Accumulating Class	13/05/2020	IE00BMPRXP56	48.80	3.43	(45.94)
EUR A Accumulating Unhedged Class	22/04/2020	IE00BMD7ZB71	38.10	12.60	(39.94)
EUR I Accumulating Class	30/06/2020	IE00BMPRXW24	35.80	4.27	(45.41)
EUR I Accumulating Unhedged Class	12/06/2020	IE00BLLXGX96	31.00	13.51	(39.41)
EUR I5 Accumulating Class	01/09/2020	IE00BMPRXV17	21.50	4.69	(45.20)
EUR M Accumulating Unhedged Class	22/04/2020	IE00BLLXH031	37.30	11.65	(40.38)
GBP A Accumulating Class	15/05/2020	IE00BMPRXS87	48.40	3.98	(45.24)
GBP I Accumulating Unhedged Class	02/11/2020	IE00BKS9L945	14.60	6.46	(35.98)
HKD A Accumulating Class	13/05/2020	IE00BMPRXQ63	50.30	4.46	(43.95)
SGD A Accumulating Class	14/05/2020	IE00BMPRXR70	49.00	4.19	(44.38)
USD A Accumulating Class	04/05/2020	IE00BMPRXN33	54.60	4.59	(43.60)
USD I Accumulating Class	08/04/2020	IE00BLLXGV72	63.20	5.51	(43.15)
USD I Distributing Class	08/04/2020	IE00BLLXGW89	63.10	5.52	(43.11)
USD I2 Accumulating Class	10/03/2021	IE00BLR75G15	-	9.80	(42.99)
USD I3 Accumulating Class	06/11/2020	IE00BNC26Z17	10.30	5.80	(43.02)
USD I5 Accumulating Class	07/05/2020	IE00BLLXGY04	50.00	5.93	(42.92)
USD M Accumulating Class	02/06/2020	IE00BMCTKC00	38.60	3.68	(44.05)
USD Z Accumulating Class	19/03/2021	IE00BMG4Q780	-	8.80	(42.65)

Absolute Return Multi Strategy*

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
CHF I Accumulating Class	06/02/2014	IE00BDZTLL02	3.78	-	-
EUR A Accumulating Class	22/04/2014	IE00BDZTLS70	3.33	-	-
EUR I Accumulating Class	12/02/2014	IE00BDZTLV00	4.18	-	-
EUR I2 Accumulating Class	24/09/2015	IE00BDZTLX24	4.32	-	-
EUR M Accumulating Class	29/01/2016	IE00BWB95T37	2.49	-	-
EUR Z Accumulating Class	01/05/2014	IE00BKKN0W00	4.88	-	-
GBP Z Accumulating Class	25/04/2014	IE00BKKMWF44	5.51	-	-
JPY D Distributing Class	29/08/2014	IE00BNHL3T63	4.30	-	-
JPY I Accumulating Class	04/06/2014	IE00BF109W83	4.30	-	-
USD A Accumulating Class	04/12/2013	IE00BF10B228	5.09	-	-
USD I Accumulating Class	31/10/2013	IE00BF10B442	5.88	-	-
USD Z Accumulating Class	04/04/2014	IE00BFH59G15	6.63	-	-

*Portfolio liquidated on 20 December 2021.

Asian Debt - Hard Currency

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
SGD A (Monthly) Distributing Class	25/10/2019	IE00BYV1RM06	4.13	-	-
USD A (Monthly) Distributing Class	30/06/2015	IE00BYZS6L96	4.74	(1.87)	(13.91)
USD A Accumulating Class	30/06/2015	IE00BYZS6K89	4.75	(1.84)	(13.94)
USD C1 Accumulating Class	15/10/2019	IE00BJ023P46	3.76	(2.86)	(14.82)
USD I Accumulating Class	30/06/2015	IE00BYZS6J74	5.42	(1.27)	(13.50)
USD I Distributing Class	30/06/2015	IE00BYZS6M04	5.27	(1.23)	(13.41)
USD I4 (Monthly) Distributing Class	23/09/2022	IE000BMKOID8	-	-	2.30
USD I4 Accumulating Class	23/09/2022	IE000D2XZZ12	-	-	2.30
USD M Accumulating Class	14/08/2019	IE00BF47N027	4.12	(2.45)	(14.48)
USD X (Monthly) Distributing Class	23/09/2022	IE000Q9JOUE2	-	-	2.10
USD X Accumulating Class	08/06/2021	IE00BN6JC501	-	(1.30)	(13.48)
USD Z Accumulating Class	12/12/2022	IE00BYTHKK92	-	-	0.10

China A-Share Equity

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
CNY I Accumulating Class	28/07/2020	IE00BLPHVV04	18.25	0.20	(22.68)
USD I Accumulating Unhedged Class	28/07/2020	IE00BMD7Z068	27.50	2.35	(28.89)
USD I Distributing Unhedged Class	28/07/2020	IE00BMD7Z175	27.50	2.35	(28.97)

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

China Bond

Share Class	Inception Date	ISIN	Year Ended 31 December 2020 %	2021 %	2022 %
CNY A (Monthly) Distributing Class	04/11/2020	IE00BF4ZPF56	(4.15)	(0.72)	(6.70)
CNY I Distributing Class	08/06/2018	IE00BYRGQM22	0.05	(0.05)	(6.13)
CNY Z Accumulating Class	08/09/2015	IE00BYRGQQ69	0.73	0.60	(5.51)
EUR I Accumulating Class	01/12/2020	IE00BN13NX29	0.40	(5.48)	-
EUR I Accumulating Unhedged Class	20/02/2020	IE00BL1NNM70	(5.40)	9.83	-
GBP I2 Accumulating Class	09/02/2021	IE00BNC26Y00	-	(3.10)	(7.12)
GBP I3 Accumulating Unhedged Class	30/06/2020	IE00BLP47244	(4.00)	-	-
SGD A (Monthly) Distributing Unhedged Class	12/03/2019	IE00BHXGRN56	4.78	3.49	(14.73)
USD I Accumulating Unhedged Class	08/09/2015	IE00BYQX7S71	7.30	2.07	(13.76)
USD M Accumulating Unhedged Class	06/08/2019	IE00BJ7WS850	5.72	-	-
USD Z Accumulating Class	29/03/2019	IE00BYRGQJ92	(0.86)	(2.13)	(6.32)
USD Z Accumulating Unhedged Class	10/04/2018	IE00BYRGQN39	7.98	2.74	(13.14)

China Equity

Share Class	Inception Date	ISIN	Year Ended 31 December 2020 %	2021 %	2022 %
CHF I Accumulating Class	31/07/2015	IE00B63FQV68	17.81	(7.10)	(24.04)
EUR A Accumulating Class	14/07/2009	IE00B54BK812	17.10	(7.67)	(24.30)
EUR I Accumulating Class	14/07/2009	IE00B54BLX33	18.02	(7.00)	(23.71)
EUR I4 Accumulating Class	13/03/2015	IE00BWB99W46	17.96	-	-
EUR M Accumulating Class	29/01/2016	IE00BYNBZG85	15.91	-	-
EUR Z Accumulating Class	03/06/2014	IE00BKJ9MV22	19.31	(5.96)	(22.86)
GBP A Distributing Class	21/05/2015	IE00BWB9BT54	17.28	(7.17)	(23.19)
GBP I2 Distributing Unhedged Class	23/06/2014	IE00BMN94C76	17.32	(4.93)	-
GBP I4 Accumulating Class	13/03/2015	IE00BWB9BR31	18.16	-	-
GBP I4 Distributing Class	25/03/2015	IE00BWB9BS48	18.20	-	-
HKD A Accumulating Class	23/04/2015	IE00B5KQW063	20.02	-	-
SGD A Accumulating Class	01/12/2014	IE00B5MMRT66	18.32	(7.00)	(22.69)
USD A Accumulating Class	14/07/2009	IE00B543WZ88	19.86	(6.70)	(21.93)
USD A Distributing Class	27/08/2014	IE00BPRC5H50	19.89	(6.67)	(21.94)
USD I Accumulating Class	14/07/2009	IE00B547N797	20.77	(6.01)	(21.33)
USD I2 Accumulating Class	11/08/2014	IE00B8BY0V78	21.02	(5.80)	(21.13)
USD I4 Distributing Class	25/03/2015	IE00BWB9BW83	20.76	-	-
USD M Accumulating Class	27/05/2016	IE00BYVF7440	18.68	(7.63)	(22.70)
USD U Accumulating Class	27/06/2014	IE00BLSP6051	20.35	(6.31)	(21.63)
USD Z Accumulating Class	01/08/2014	IE00BKJ9MZ69	22.11	(4.94)	(20.48)

CLO Income

Share Class	Inception Date	ISIN	Year Ended 31 December 2020 %	2021 %	2022 %
EUR A Accumulating Class	09/06/2022	IE000BKR2PI0	-	-	(3.30)
EUR I Accumulating Class	12/07/2018	IE00BG7PQ018	5.62	6.56	(8.74)
EUR I2 Distributing Class	15/11/2018	IE00BD102V45	5.86	6.73	(8.68)
GBP I2 Distributing Class	15/11/2018	IE00BD102W51	5.03	7.49	(7.13)
GBP I5 Distributing Class	12/07/2018	IE00BD5KHL59	5.27	7.72	-
GBP Z Accumulating Class	12/12/2019	IE00BHR46W74	5.61	8.11	(6.55)
SEK I Accumulating Class	12/07/2018	IE00BG7P3L15	6.17	7.04	(8.25)
USD A Accumulating Class	09/06/2022	IE000I861U99	-	-	(1.70)
USD I Accumulating Class	12/07/2018	IE00BF4NG566	7.50	7.51	(6.91)
USD I2 Distributing Class	21/03/2019	IE00BHXGRM40	7.89	7.66	(6.82)
USD I4 Distributing Class	05/03/2020	IE00BK5C7W14	8.14	-	-
USD I5 Distributing Class	12/07/2018	IE00BG7P3H78	8.19	7.83	(6.54)
USD Z Accumulating Class	18/04/2019	IE00BG7PPZ91	8.40	8.37	(6.26)

Commodities[1]

Share Class	Inception Date	ISIN	Year Ended 31 December 2020 %	2021 %	2022 %
GBP I Accumulating Unhedged Class	14/12/2022	IE000GZB3BM6	-	-	4.30
GBP I5 Accumulating Class	29/03/2022	IE00079M4LO1	-	-	(5.80)
USD A Accumulating Class	15/03/2022	IE0004O7KK00	-	-	(2.90)

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

Commodities[1] (continued)

Share Class	Inception Date	ISIN	Year Ended 31 December 2020 %	2021 %	2022 %
USD I Accumulating Class	09/02/2022	IE000MVZ49F4	-	-	12.00
USD I5 Accumulating Class	04/03/2022	IE0000TMDNF9	-	-	(2.20)
USD M Accumulating Class	14/04/2022	IE000D1UZ4M5	-	-	(10.90)
USD Z Accumulating Class	15/02/2022	IE000K7ZYIB8	-	-	11.64

Corporate Hybrid Bond

Share Class	Inception Date	ISIN	Year Ended 31 December 2020 %	2021 %	2022 %
AUD A (Monthly) Distributing Class	23/09/2016	IE00BD5YX427	3.70	0.55	(13.56)
CHF P Accumulating Class	27/04/2017	IE00BD4H0K73	3.41	0.36	(14.46)
CHF P Distributing Class	17/06/2016	IE00BDHBH834	3.40	0.37	(14.47)
EUR A (Monthly) Distributing Class	18/07/2016	IE00BDHBH727	3.05	(0.05)	(14.72)
EUR A Accumulating Class	03/06/2016	IE00BYV1RN13	3.05	(0.08)	(14.66)
EUR I Accumulating Class	19/11/2015	IE00BZ090894	3.72	0.55	(14.13)
EUR I Distributing Class	19/11/2015	IE00BZ090902	3.65	0.55	(14.14)
EUR I2 Accumulating Class	03/02/2017	IE00BYVF7770	3.88	0.59	(14.00)
EUR I2 Distributing Class	24/12/2020	IE00BD37NF41	0.10	0.59	(14.03)
EUR I3 Accumulating Class	13/09/2016	IE00BD3H7K78	3.84	0.67	(13.95)
EUR I5 Accumulating Class	19/11/2015	IE00BZ090787	4.00	0.85	(13.87)
EUR M Accumulating Class	18/02/2016	IE00BD9WHQ23	2.46	(0.70)	(15.13)
EUR M Distributing Class	13/02/2017	IE00BZ0BMF67	2.40	(0.62)	(15.17)
EUR P Accumulating Class	27/04/2017	IE00BYVF7663	3.64	0.61	(14.14)
EUR P Distributing Class	24/06/2016	IE00BD37ND27	3.68	0.49	(14.05)
GBP I Accumulating Class	09/03/2017	IE00BYMJ8V99	4.10	1.17	(12.75)
GBP I2 Accumulating Class	15/05/2017	IE00BDRKGS35	4.27	1.28	(12.63)
GBP I2 Distributing Class	24/08/2016	IE00BZCPRS46	4.19	1.28	(12.63)
GBP P Accumulating Class	16/08/2019	IE00BH3W6W54	4.17	1.21	(12.71)
GBP P Distributing Class	19/05/2017	IE00BD4H0M97	4.13	1.23	(12.77)
HKD A (Monthly) Distributing Class	31/10/2019	IE00BJR5T254	5.05	-	-
SGD A (Monthly) Distributing Class	02/08/2019	IE00BJR5T361	4.11	0.77	(13.05)
USD A (Monthly) Distributing Class	18/07/2016	IE00BDHBH610	4.87	0.74	(12.77)
USD A Accumulating Class	10/08/2016	IE00BD0PCH68	4.86	0.79	(12.79)
USD A Distributing Class	23/04/2021	IE00BMT63Q97	-	0.22	(12.83)
USD C1 Accumulating Class	13/12/2017	IE00BDFBJ677	3.79	(0.27)	(13.67)
USD I Accumulating Class	14/06/2016	IE00BDHBH503	5.47	1.37	(12.29)
USD I Distributing Class	23/04/2021	IE00BMCFKY00	-	0.58	(12.28)
USD I2 Accumulating Class	03/02/2017	IE00BDRKGR28	5.64	1.47	(12.20)
USD I2 Distributing Class	03/02/2017	IE00BD37NK93	5.70	1.45	(12.20)
USD M Accumulating Class	15/12/2017	IE00BDFBLB65	4.31	0.09	(13.36)
USD M Distributing Class	15/12/2017	IE00BDFBJ784	4.21	0.15	(13.35)
USD P Accumulating Class	05/05/2017	IE00BD4H0L80	5.46	1.46	(12.28)
USD Z Accumulating Class	20/01/2017	IE00BZ56PT19	6.13	1.98	(11.77)

Diversified Currency*

Share Class	Inception Date	ISIN	Year Ended 31 December 2020 %	2021 %	2022 %
EUR I Accumulating Class	25/02/2009	IE00B3L3LX87	(1.95)	-	-
EUR M Accumulating Class	18/02/2016	IE00BD9WHT53	(2.98)	-	-
USD A Accumulating Class	08/12/2009	IE00B3L3LT42	(0.94)	-	-
USD I Accumulating Class	25/02/2009	IE00B3L3LS35	(0.44)	-	-

*Portfolio liquidated on 22 January 2021.

Emerging Market Debt - Hard Currency

Share Class	Inception Date	ISIN	Year Ended 31 December 2020 %	2021 %	2022 %
AUD A (Monthly) Distributing Class	26/02/2019	IE00BF0K7B44	2.93	(4.41)	(20.61)
AUD I Distributing Class	26/05/2020	IE00B986FB81	13.00	(3.74)	(20.07)
CAD I3 Accumulating Unhedged Class	31/10/2022	IE000ESKKWI7	-	-	10.40
CHF I2 Accumulating Class	13/01/2020	IE00BKKL6823	3.93	(4.39)	(21.12)
CHF P Accumulating Class	24/01/2018	IE00BFNPGF37	3.29	(4.44)	(21.23)

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

Emerging Market Debt - Hard Currency (continued)

Share Class	Inception Date	ISIN	Year Ended 31 December 2020 %	2021 %	2022 %
EUR A (Monthly) Distributing Class	16/04/2018	IE00B986FR42	2.83	(5.06)	(21.52)
EUR A Accumulating Class	31/05/2013	IE00B986FT65	2.73	(4.93)	(21.63)
EUR I Accumulating Class	31/05/2013	IE00B986G486	3.49	(4.25)	(21.06)
EUR I Accumulating Unhedged Class	17/09/2019	IE00BK5V1269	(3.06)	3.97	(13.70)
EUR I Distributing Class	07/10/2016	IE00B986GB56	3.45	(4.36)	(21.04)
EUR I2 Accumulating Class	18/12/2019	IE00B986GC63	3.59	(4.14)	(20.98)
EUR I2 Distributing Class	06/11/2019	IE00BK6H5655	3.68	(4.16)	(21.02)
EUR I3 Accumulating Class	29/07/2016	IE00BD0PCJ82	3.65	(4.12)	(20.88)
EUR I3 Accumulating Unhedged Class	06/09/2019	IE00BJ7VWB39	(2.80)	4.12	(13.44)
EUR I3 Distributing Class	12/03/2019	IE00BJ2JSZ87	3.74	(4.09)	-
EUR I4 Accumulating Class	10/12/2015	IE00BXQ9CQ11	3.79	(4.04)	(20.87)
EUR I5 Accumulating Unhedged Class	05/07/2022	IE000EFKI0A5	-	-	-
EUR M Accumulating Class	18/02/2016	IE00BSNLZN33	1.92	(5.73)	(22.24)
EUR M Distributing Class	18/02/2016	IE00BSNLZP56	1.89	(5.75)	(22.23)
EUR P Accumulating Class	23/01/2018	IE00BFNPGG44	3.53	(4.26)	(21.07)
EUR Z Accumulating Class	29/12/2017	IE00BKJB1B19	4.25	(3.61)	(20.56)
GBP I Accumulating Class	16/12/2016	IE00BDDNB708	3.77	(3.72)	(19.88)
GBP I Distributing Class	21/02/2018	IE00BZ1D2402	3.84	(3.73)	(19.86)
GBP I2 Accumulating Class	26/01/2018	IE00B986H344	3.83	(3.60)	(19.71)
GBP I2 Distributing Class	06/07/2015	IE00B986H450	3.91	(3.60)	(19.77)
GBP P Accumulating Class	14/03/2018	IE00BF0V1041	3.84	(3.70)	(19.85)
HKD A (Monthly) Distributing Class	09/01/2019	IE00BF0K7C50	5.17	(4.16)	(19.74)
JPY I Accumulating Class	11/12/2017	IE00BD4H0D07	3.88	(3.84)	(21.02)
SEK A Accumulating Class	05/11/2015	IE00BYSW3F11	2.76	(4.71)	(21.55)
SEK I Accumulating Unhedged Class	14/04/2020	IE00BLDG8V83	2.49	6.54	-
SEK I2 Accumulating Class	19/05/2021	IE00BN92ZN54	-	(2.00)	(20.89)
SGD A (Monthly) Distributing Class	17/02/2015	IE00B99K3R14	4.13	(4.10)	(19.90)
USD A (Monthly) Distributing Class	31/10/2014	IE00B986J720	4.85	(4.04)	(19.53)
USD A Accumulating Class	31/05/2013	IE00B986J944	4.97	(4.05)	(19.51)
USD A Distributing Class	30/10/2020	IE00B986JM76	7.30	(4.01)	(19.54)
USD C1 Accumulating Class	24/08/2017	IE00BDFBJ891	3.81	(5.02)	(20.28)
USD I Accumulating Class	31/05/2013	IE00B99K4563	5.64	(3.32)	(18.98)
USD I Distributing Class	31/05/2013	IE00B99K4670	5.61	(3.34)	(18.95)
USD I2 Accumulating Class	15/11/2016	IE00B99K6R29	5.81	(3.23)	(18.80)
USD I2 Distributing Class	20/04/2018	IE00B99K6W71	5.80	(3.24)	(18.74)
USD I3 Distributing Class	20/03/2019	IE00BCFFTG28	5.85	(3.14)	(18.77)
USD I4 Distributing Class	24/02/2020	IE00BXQ9CT42	2.92	-	-
USD M Accumulating Class	25/08/2017	IE00BDFBJ909	3.99	(4.82)	(20.15)
USD M Distributing Class	15/09/2017	IE00BDFBJB28	4.05	(4.74)	(20.22)
USD P Accumulating Class	11/01/2018	IE00BTKH9G20	5.65	(3.33)	(18.86)
USD X Accumulating Class	16/12/2021	IE000BX4CH70	-	0.30	(18.74)
USD Z Accumulating Class	26/04/2017	IE00BD4H0C99	6.41	(2.70)	(18.34)

Emerging Market Debt - Local Currency

Share Class	Inception Date	ISIN	Year Ended 31 December 2020 %	2021 %	2022 %
AUD B (Monthly) Distributing Class	04/06/2015	IE00BTLWS819	(2.21)	(11.82)	(15.78)
AUD B Accumulating Class	04/06/2015	IE00BTLWS702	(2.10)	(11.87)	(15.89)
AUD C2 (Monthly) Distributing Class	04/06/2015	IE00BTLWSB42	(2.04)	(12.16)	(15.84)
AUD C2 Accumulating Class	04/06/2015	IE00BTLWS926	(2.10)	(11.96)	(15.91)
AUD E (Monthly) Distributing Class	04/06/2015	IE00BTLWSD65	(2.19)	(11.78)	(15.97)
AUD E Accumulating Class	04/06/2015	IE00BTLWSC58	(2.10)	(11.88)	(15.91)
AUD T (Monthly) Distributing Class	04/06/2015	IE00BTLWSG96	(1.15)	(10.95)	(15.20)
AUD T Accumulating Class	04/06/2015	IE00BTLWSF89	(1.18)	(10.97)	(15.01)
EUR A Accumulating Class	28/06/2013	IE00B975F382	(1.02)	(11.12)	(15.87)
EUR I Accumulating Class	28/06/2013	IE00B975F507	(0.32)	(10.42)	(15.27)
EUR I Accumulating Unhedged Class	27/06/2017	IE00BD5BKF38	(6.51)	(2.55)	(7.15)
EUR I2 Accumulating Unhedged Class	29/12/2015	IE00BZ1J8T56	(6.33)	(2.42)	(7.10)
EUR I3 Distributing Unhedged Class	12/03/2019	IE00BJ2JSW56	(6.24)	(2.33)	-

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

Emerging Market Debt - Local Currency (continued)

Share Class	Inception Date	ISIN	Year Ended 31 December 2020 %	2021 %	2022 %
EUR I4 Distributing Unhedged Class	14/03/2017	IE00BYX7M324	(6.18)	(2.29)	(6.87)
EUR I5 Accumulating Unhedged Class	29/03/2019	IE00BHR06699	(6.08)	-	-
EUR M Accumulating Unhedged Class	18/02/2016	IE00BD9WJ778	(7.90)	-	-
EUR M Distributing Unhedged Class	18/02/2016	IE00BD9WJ885	(7.90)	(3.99)	-
EUR Y Accumulating Unhedged Class	25/01/2021	IE00BMY4BL92	-	(1.10)	(6.77)
GBP I Accumulating Class	22/09/2017	IE00BDZRNT61	-	(9.84)	(13.95)
GBP I4 Accumulating Unhedged Class	02/11/2016	IE00BYX4Q207	(0.92)	(8.30)	(1.63)
GBP I4 Distributing Unhedged Class	02/11/2016	IE00BYSW3D96	(0.84)	(8.32)	(1.63)
GBP I5 Accumulating Unhedged Class	17/09/2018	IE00BFNPGD13	(0.85)	-	-
GBP Y Accumulating Unhedged Class	25/01/2021	IE00BMY4BM00	-	(6.40)	(1.50)
SEK A Accumulating Class	05/11/2015	IE00BYSW3401	(1.82)	(10.94)	(15.78)
SGD A (Monthly) Distributing Class	04/03/2015	IE00B99K6K59	0.36	(10.26)	(14.02)
USD A (Monthly) Distributing Class	31/10/2014	IE00B99K7G88	1.18	(10.19)	(13.38)
USD A Accumulating Class	28/06/2013	IE00B99K7H95	1.21	(10.19)	(13.46)
USD B (Monthly) Distributing Class	04/06/2015	IE00BTLWSH04	(0.20)	(11.35)	(14.56)
USD B Accumulating Class	04/06/2015	IE00B99K7M49	(0.09)	(11.28)	(14.64)
USD C1 Accumulating Class	03/11/2017	IE00BDFBJG72	0.19	-	-
USD C2 (Monthly) Distributing Class	04/06/2015	IE00BTLWSJ28	(0.20)	(11.35)	(14.56)
USD C2 Accumulating Class	04/06/2015	IE00B99K7Z77	(0.09)	(11.36)	(14.64)
USD E (Monthly) Distributing Class	04/06/2015	IE00BTLWSL40	(0.20)	(11.35)	(14.56)
USD E Accumulating Class	04/06/2015	IE00BTLWSK33	(0.19)	(11.28)	(14.64)
USD I (Monthly) Distributing Class	02/09/2021	IE00080NF9F1	-	(6.22)	(12.87)
USD I Accumulating Class	28/06/2013	IE00B9Z1CL57	1.92	(9.35)	(12.92)
USD I Distributing Class	14/10/2016	IE00BYT43784	1.98	(9.46)	(12.85)
USD I2 Accumulating Class	13/08/2014	IE00B9Z1CN71	2.09	(9.27)	(12.69)
USD I5 Accumulating Class	26/09/2018	IE00BYNVFZ74	2.32	(9.97)	(15.46)
USD M Distributing Class	01/08/2019	IE00BDFBJJ04	0.42	-	-
USD T (Monthly) Distributing Class	31/03/2016	IE00BTLWSM56	0.73	(10.34)	(13.76)
USD T Accumulating Class	04/06/2015	IE00B9Z1CQ03	0.90	(10.40)	(13.81)
USD X Accumulating Class	23/10/2013	IE00B9Z1CS27	2.47	(9.05)	(12.49)
USD Y Accumulating Class	14/01/2021	IE00BMY4BK85	-	(8.20)	(12.53)
ZAR B (Monthly) Distributing Class	05/06/2015	IE00BTLWSP87	2.18	(8.00)	(12.08)
ZAR B Accumulating Class	05/06/2015	IE00BTLWSN63	2.26	(8.01)	(12.11)
ZAR C2 (Monthly) Distributing Class	05/06/2015	IE00BTLWSR02	2.17	(8.01)	(12.07)
ZAR C2 Accumulating Class	05/06/2015	IE00BTLWSQ94	2.26	(8.01)	(12.10)
ZAR E (Monthly) Distributing Class	05/06/2015	IE00BTLWSS19	2.17	(8.02)	(12.07)
ZAR E Accumulating Class	05/06/2015	IE00BTLWST26	2.26	(8.02)	(12.10)
ZAR T (Monthly) Distributing Class	05/06/2015	IE00BTLWSW54	3.21	(7.07)	(11.19)
ZAR T Accumulating Class	05/06/2015	IE00BTLWSV48	3.28	(7.07)	(11.23)

Emerging Market Debt Blend

Share Class	Inception Date	ISIN	Year Ended 31 December 2020 %	2021 %	2022 %
AUD I3 Distributing Class	06/11/2019	IE00BKPHTZ39	(1.93)	(2.90)	(11.15)
EUR A Accumulating Class	04/12/2015	IE00BK4YZ020	(2.71)	(3.48)	(12.89)
EUR I Accumulating Class	08/07/2014	IE00BK4YYZ03	(2.02)	(2.75)	(12.29)
EUR I Distributing Class	19/06/2015	IE00BY7S2G49	(2.13)	(2.70)	(12.26)
EUR I2 Accumulating Class	27/05/2014	IE00BMMV6Y07	(1.89)	(2.60)	(12.16)
EUR I2 Distributing Class	24/02/2015	IE00BMMV6Z14	(1.95)	(2.62)	(12.21)
EUR I3 Distributing Class	05/11/2019	IE00BLDYHM63	(1.86)	(2.56)	(12.11)
EUR I4 Accumulating Unhedged Class	23/03/2017	IE00BD3WDH16	(5.06)	1.71	(8.23)
EUR I5 Accumulating Class	23/04/2014	IE00BLDYHL56	(1.73)	(2.47)	(11.95)
EUR M Accumulating Class	29/01/2016	IE00BSNLZD35	(3.51)	(4.26)	(13.62)
EUR M Distributing Class	29/01/2016	IE00BSNLZF58	(3.44)	(4.28)	(13.51)
EUR Z Accumulating Class	02/06/2014	IE00BKKN1384	(1.36)	(2.11)	(11.69)
GBP I Accumulating Class	31/03/2016	IE00BK4YYR29	0.98	(5.56)	(9.05)
GBP I Accumulating Unhedged Class	12/04/2017	IE00BD3WDG09	-	(4.91)	(3.22)
GBP I Distributing Class	22/05/2018	IE00BK4YYW71	0.95	(5.52)	(9.08)
GBP I Distributing Unhedged Class	22/05/2018	IE00BF0V1488	0.10	(5.00)	(3.16)

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

Emerging Market Debt Blend (continued)

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
GBP P Accumulating Class	13/05/2019	IE00BGPZW838	0.84	(5.44)	(9.06)
GBP P Accumulating Unhedged Class	13/05/2019	IE00BGPZW721	0.09	(4.95)	(3.24)
GBP Z Accumulating Class	17/03/2016	IE00BKKN1509	1.61	(4.83)	(8.41)
NOK U Accumulating Class	13/03/2017	IE00BZCPRQ22	1.19	(5.03)	(9.72)
SEK A Accumulating Class	05/11/2015	IE00BMN92P65	(4.85)	(2.08)	(9.24)
SGD A (Monthly) Distributing Class	15/09/2017	IE00BMN93084	1.27	(5.70)	(15.04)
USD A (Monthly) Distributing Class	15/09/2017	IE00BRJTF125	2.48	(6.53)	(14.64)
USD A Accumulating Class	04/02/2016	IE00BK4YYX88	2.66	(6.47)	(14.65)
USD C1 Accumulating Class	24/08/2017	IE00BDFBKG46	1.45	(7.41)	(15.50)
USD I Accumulating Class	23/04/2014	IE00BK4YYS36	3.22	(5.83)	(14.12)
USD I Distributing Class	01/06/2016	IE00BK4YYT43	3.24	(5.85)	(13.98)
USD I2 Accumulating Class	24/09/2014	IE00BMN93423	11.01	(5.65)	-
USD I2 Distributing Class	24/02/2015	IE00BMN93530	3.46	(5.73)	(13.96)
USD I3 Accumulating Class	20/12/2017	IE00BD21NN56	3.46	(5.61)	(13.90)
USD M Accumulating Class	25/08/2017	IE00BF46ZC54	1.64	(7.20)	(15.32)
USD M Distributing Class	26/09/2017	IE00BDFBKH52	1.70	(7.18)	(15.37)
USD Z Accumulating Class	28/09/2015	IE00BKKN1616	4.01	(5.19)	(13.46)

Emerging Market Debt Sustainable Investment Grade Blend

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
AUD I2 Accumulating Class	16/02/2021	IE00BM909D01	-	(0.70)	(12.69)
NOK I Accumulating Class	09/05/2018	IE00BYT26W83	6.42	(4.07)	(11.43)
USD I Accumulating Class	10/07/2017	IE00BD3DV032	8.73	(4.96)	(14.33)
USD I2 Accumulating Class	16/03/2021	IE00BMXC7C74	-	0.40	(14.24)
USD I5 Accumulating Class	10/07/2017	IE00BD3DV693	8.84	-	-
USD Z Accumulating Class	02/11/2017	IE00BD3DV362	9.42	(4.39)	(13.84)

Emerging Markets Equity

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
AUD B Accumulating Class	30/11/2016	IE00BYN4NY18	8.39	(7.37)	(27.37)
AUD C2 Accumulating Class	30/11/2016	IE00BYN4NZ25	8.47	(7.44)	(27.37)
AUD E Accumulating Class	30/11/2016	IE00BYN4P011	8.47	(7.44)	(27.39)
AUD T Accumulating Class	30/11/2016	IE00BYN4P128	9.45	(6.44)	(26.70)
CAD I Distributing Unhedged Class	24/01/2018	IE00BF8P8L84	12.05	(5.42)	(18.34)
CAD I2 Distributing Class	17/12/2021	IE000TTJ7N81	-	1.60	(24.79)
EUR I Accumulating Class	04/10/2010	IE00B3SRML86	11.24	(5.58)	(26.37)
EUR M Accumulating Class	18/02/2016	IE00BWB99R92	9.08	(7.51)	(27.80)
EUR Z Accumulating Class	05/02/2018	IE00BKJ9SM50	12.40	(4.65)	(25.58)
GBP I Accumulating Class	15/01/2014	IE00B3SC5588	11.15	(5.09)	(25.19)
GBP Z Accumulating Class	17/03/2016	IE00BKJ9SX65	12.27	(4.14)	(24.48)
JPY I Accumulating Class	04/10/2010	IE00B6780209	8.38	6.37	-
USD A Accumulating Class	04/10/2010	IE00B3M56506	12.94	(5.58)	(24.66)
USD B Accumulating Class	30/11/2016	IE00BYN4P235	11.83	(6.52)	(25.34)
USD C1 Accumulating Class	15/09/2017	IE00BDFBKJ76	11.78	-	-
USD C2 Accumulating Class	30/11/2016	IE00BYN4P342	11.75	(6.59)	(25.36)
USD E Accumulating Class	30/11/2016	IE00BYN4P458	11.83	(6.59)	(25.43)
USD I Accumulating Class	04/10/2010	IE00B3NBSZ12	14.15	(4.63)	(23.86)
USD M Accumulating Class	27/05/2016	IE00BYQQ4J61	11.76	(6.51)	(25.40)
USD T Accumulating Class	30/11/2016	IE00BYN4P565	12.91	(5.58)	(24.72)
USD Z Accumulating Class	30/06/2014	IE00BKJ9TD35	15.21	(3.66)	(23.12)
ZAR B Accumulating Class	30/11/2016	IE00BYN4P672	13.24	(3.05)	(23.78)
ZAR C2 Accumulating Class	30/11/2016	IE00BYN4P789	13.24	(3.05)	(23.79)
ZAR E Accumulating Class	30/11/2016	IE00BYN4P896	13.24	(3.05)	(23.78)
ZAR T Accumulating Class	30/11/2016	IE00BYN4P904	14.38	(2.08)	(23.02)

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

Emerging Markets Select Equity

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR I Accumulating Unhedged Class	08/01/2020	IE00BKLC3T45	5.50	3.13	(20.04)
JPY I Accumulating Unhedged Class	03/12/2018	IE00BG365X48	10.66	6.94	(14.04)
USD I Accumulating Class	24/10/2017	IE00BZ3CFW46	16.49	(4.07)	(25.02)
USD I Distributing Class	24/10/2017	IE00BZ3CFV39	16.57	(4.13)	-
USD I5 Accumulating Class	22/11/2017	IE00BZ3CFZ76	17.00	(3.74)	(24.71)

Euro Bond Absolute Return

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR I Accumulating Class	29/11/2018	IE00BFZMG962	2.69	3.27	(4.71)
EUR I Distributing Class	29/11/2018	IE00BFZMGB89	2.73	3.19	(4.58)
EUR I5 Accumulating Class	28/03/2019	IE00BGL9FP72	2.89	3.47	(4.44)
USD Z Accumulating Class	22/11/2019	IE00BHXMF734	4.84	4.61	(2.25)

Euro Opportunistic Bond

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR I Accumulating Class	14/11/2018	IE00BD9GYJ62	7.05	0.94	(15.59)
EUR I Distributing Class	14/11/2018	IE00BFZMGH42	7.12	0.94	(15.68)

European High Yield Bond

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR A Accumulating Class	04/02/2016	IE00BNH72N19	3.57	-	-
EUR I Accumulating Class	27/06/2014	IE00BNH72V92	4.12	3.88	(9.53)
EUR I5 Accumulating Class	10/04/2015	IE00BNH73052	4.49	-	-
EUR M Accumulating Class	29/01/2016	IE00BSNLZ880	2.92	2.60	(10.59)
EUR M Distributing Class	29/01/2016	IE00BSNLZ997	3.00	-	-
EUR X Accumulating Class	20/02/2018	IE00BD2B9W69	4.67	4.20	(9.15)
SGD A (Monthly) Distributing Class	09/05/2019	IE00BNH73D85	3.74	3.98	-
USD A (Monthly) Distributing Class	31/10/2014	IE00BNH73J48	5.60	4.06	(8.12)
USD A Accumulating Class	10/01/2018	IE00BNH73H24	5.52	-	-
USD I Accumulating Class	27/06/2014	IE00BNH73L69	6.14	4.69	(7.54)
USD I5 Accumulating Class	07/10/2019	IE00BYY9SH32	6.47	-	-
USD X Accumulating Class	12/01/2018	IE00BD2B9Y83	6.61	5.06	(7.15)
USD Z Accumulating Class	26/04/2019	IE00BPT29L50	6.79	5.31	(6.95)

European Sustainable Equity[2]

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR A Distributing Class	12/01/2022	IE000YS2J411	-	-	(20.70)
EUR I Accumulating Class	24/02/2021	IE00BMQC7246	-	21.40	(24.96)
EUR I Distributing Class	24/02/2021	IE00BMQC7B38	-	21.50	(25.02)
EUR I3 Distributing Class	07/10/2021	IE000S1PE6L2	-	3.70	(24.86)
EUR I5 Accumulating Class	20/07/2021	IE00BM9TKM36	-	5.70	(24.69)
EUR M Accumulating Class	24/02/2021	IE00BMG4Q673	-	19.70	(26.23)
EUR Z Accumulating Class	29/03/2021	IE00BKP80429	-	20.90	(24.57)
USD A Accumulating Unhedged Class	15/03/2021	IE00BKPKM643	-	15.00	(30.17)
USD I Accumulating Unhedged Class	15/03/2021	IE00BNC01617	-	15.80	(29.62)
USD M Accumulating Unhedged Class	15/03/2021	IE00BKPKM536	-	14.30	(30.80)

Event Driven[1]

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
GBP I5 Accumulating Class	26/10/2022	IE0004B8PGL9	-	-	1.10
GBP I5 Distributing Class	26/10/2022	IE000TEWJNL5	-	-	1.10
GBP P Accumulating Class	26/10/2022	IE000TQXBRW2	-	-	1.00
USD I Accumulating Class	26/10/2022	IE000F96D003	-	-	1.20
USD I5 Accumulating Class	26/10/2022	IE00033HFZ64	-	-	1.30

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

Global Bond

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
AUD T (Monthly) Distributing Class	03/02/2021	IE00BMH55D96	-	(5.90)	(17.25)
USD A Accumulating Class	04/02/2016	IE00B87J3J52	9.43	-	-
USD C1 Accumulating Class	03/01/2018	IE00B8H49690	8.40	(6.20)	(16.72)
USD I Accumulating Benchmark Hedged Class	26/09/2022	IE000028YR76	-	-	1.80
USD I Accumulating Class	16/07/2012	IE00B8GFHY73	9.89	(4.83)	(15.67)
USD M Accumulating Class	02/07/2018	IE00BDFBKC08	8.75	(5.86)	(16.36)
USD T (Monthly) Distributing Class	03/02/2021	IE00BMH55G28	-	(4.27)	(16.15)
USD Z Accumulating Class	20/01/2017	IE00BKJ9T774	10.33	(4.48)	(15.41)
ZAR T (Monthly) Distributing Class	03/02/2021	IE00BMH55J58	-	(1.69)	(13.12)

Global Diversified Income FMP – 2024

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR A Accumulating Class	07/07/2020	IE00BL1NN727	4.60	(1.24)	(6.39)
EUR A Distributing Class	10/07/2020	IE00BL1NN834	4.80	(1.25)	(6.28)
EUR I Distributing Class	29/07/2020	IE00BL1NNB65	3.40	(0.72)	(6.00)
GBP I Distributing Class	22/06/2020	IE00BK5C7S77	5.10	(0.06)	(4.41)
HKD A Distributing Class	28/07/2020	IE00BL1NN271	3.80	(0.46)	(4.88)
SGD A Distributing Class	22/06/2020	IE00BL1NNG11	5.00	(0.35)	(4.56)
USD A Accumulating Class	22/06/2020	IE00BL1NMV96	5.10	(0.38)	(4.39)
USD A Distributing Class	22/06/2020	IE00BL1NMW04	5.10	(0.41)	(4.28)
USD I Accumulating Class	22/06/2020	IE00BL1NMX11	5.30	0.00	(3.99)
USD I Distributing Class	22/06/2020	IE00BL1NMY28	5.30	0.01	(3.99)
USD X Accumulating Class	22/06/2020	IE00BL1NMZ35	5.30	0.00	(4.08)
USD X Distributing Class	22/06/2020	IE00BL1NN057	5.30	(0.06)	(3.94)

Global Equity Index PutWrite*

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
CHF I5 Accumulating Class	13/06/2017	IE00BYPFK747	2.17	-	-
CHF I5 Distributing Class	24/07/2017	IE00BF2D6P81	2.08	-	-
EUR I Accumulating Class	13/11/2017	IE00BD4H0F21	2.12	-	-
EUR I5 Accumulating Class	25/05/2017	IE00BYWPKL13	2.43	-	-
EUR M Accumulating Class	30/05/2017	IE00BD4H0G38	0.61	-	-
EUR X Accumulating Class	13/06/2017	IE00BF0P1171	1.60	-	-
EUR Z Accumulating Class	16/06/2017	IE00BF5M5113	2.71	-	-
GBP I Accumulating Class	12/07/2017	IE00BF0K7819	2.21	-	-
USD A Accumulating Class	30/05/2017	IE00BYWPKH76	3.53	-	-
USD I Accumulating Class	03/05/2017	IE00BYWPKF52	4.08	-	-
USD I5 (Monthly) Distributing Class	13/06/2017	IE00BF0P1C89	4.60	-	-
USD I5 Accumulating Class	13/06/2017	IE00BYWPKK06	4.55	-	-
USD I5 Distributing Class	13/06/2017	IE00BYPFK853	4.54	-	-
USD X (Monthly) Distributing Class	13/06/2017	IE00BF0P1B72	3.65	-	-
USD X Accumulating Class	13/06/2017	IE00BF0P1734	3.72	-	-
USD Z Accumulating Class	18/08/2017	IE00BYWPKJ90	4.92	-	-

* Portfolio liquidated on 20 December 2021.

Global Equity Megatrends

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR M Accumulating Unhedged Class	19/10/2018	IE00BFZ89Z14	2.36	24.90	(9.70)
USD A Accumulating Class	27/04/2018	IE00BFMHRM44	12.70	17.07	(14.51)
USD C1 Accumulating Class	27/04/2018	IE00BFMHRS06	11.52	15.95	(15.40)
USD I Accumulating Class	27/04/2018	IE00BFMHRK20	13.83	18.26	(13.78)
USD M Accumulating Class	27/04/2018	IE00BFMHRT13	11.52	16.03	(15.24)
USD Z Accumulating Class	25/02/2022	IE00BFMHRN50	-	-	(12.30)

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

Global Flexible Credit Income

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
CAD I5 Accumulating Class	18/03/2021	IE00BMDQ4176	-	3.90	(10.11)
EUR I Accumulating Class	29/09/2020	IE00BKPV7063	7.70	2.23	(11.99)
EUR I5 Accumulating Class	01/07/2020	IE00BKPV7626	11.20	-	-
EUR M Accumulating Class	13/08/2020	IE00BKPV6Z45	5.80	0.85	(13.31)
GBP I5 Accumulating Class	01/06/2020	IE00BMD7Z951	13.30	3.27	(10.34)
USD A Accumulating Class	16/09/2020	IE00BKPV6V07	6.10	2.54	(10.48)
USD I Accumulating Class	01/06/2020	IE00BMD7Z621	13.40	3.17	(9.91)
USD I Distributing Class	01/06/2020	IE00BMD7Z738	13.44	3.10	(9.89)
USD M Accumulating Class	16/09/2020	IE00BKPV6Y38	5.90	1.61	(11.15)
USD Z Accumulating Class	01/06/2020	IE00BMD7Z845	13.80	3.78	(9.40)

Global High Yield SDG Engagement

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
AUD I Distributing Class	03/05/2022	IE00BLRPMZ33	-	-	(5.65)
CHF I4 Accumulating Class	03/05/2022	IE000NWK9054	-	-	(4.70)
CHF I4 Distributing Class	03/05/2022	IE000FKA7HA8	-	-	(4.70)
CHF X Accumulating Class	03/05/2022	IE000UJH5394	-	-	(5.10)
EUR I4 Accumulating Class	03/05/2022	IE000FQ3GMZ6	-	-	(4.90)
EUR I4 Distributing Class	03/05/2022	IE000R3WKJZ3	-	-	(4.87)
EUR X Accumulating Class	03/05/2022	IE000BDJ74G5	-	-	(5.40)
EUR Z (PF) Accumulating Class	04/08/2016	IE00BD0PCC14	3.40	3.38	(12.82)
GBP I4 Accumulating Class	03/05/2022	IE000HVII8Q5	-	-	(3.70)
GBP X Accumulating Class	03/05/2022	IE000OOR7613	-	-	(4.10)
USD A Accumulating Class	16/08/2016	IE00BZ090126	4.38	3.15	(11.66)
USD C1 Accumulating Class	27/08/2019	IE00BDFBKK81	3.28	-	-
USD I Accumulating Class	04/08/2016	IE00BYMW5M88	5.06	3.73	(11.16)
USD I4 Accumulating Class	03/05/2022	IE0003AEEC94	-	-	(3.00)
USD M Accumulating Class	07/08/2019	IE00BDFBKL98	3.74	-	-
USD M Distributing Class	29/01/2018	IE00BDFBKM06	3.70	2.50	(12.19)
USD P Accumulating Class	09/01/2018	IE00BFNPGC06	5.04	-	-
USD X Accumulating Class	10/11/2020	IE00BNC27034	3.20	4.26	(11.43)
USD Z Accumulating Class	04/08/2016	IE00BD0PC768	5.60	4.39	(10.66)

Global High Yield Sustainable Action

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
USD I Accumulating Class	21/01/2020	IE00BL3NDN61	3.30	2.81	(11.49)
USD I Distributing Class	21/01/2020	IE00BL3NDP85	3.36	2.74	(11.52)
USD X Accumulating Class	10/11/2020	IE00BNC27141	1.30	3.16	(11.20)
USD Y Accumulating Class	25/02/2021	IE00BMDQ4283	-	2.80	(11.19)

Global Investment Grade Credit[2]

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
USD I Accumulating Class	01/09/2021	IE00BN6JC279	-	(1.20)	(14.57)
USD X Accumulating Class	01/09/2021	IE00BN6JC386	-	(1.20)	(14.37)
USD Z Accumulating Class	01/09/2021	IE00BN6JC493	-	(1.10)	(14.36)

Global Opportunistic Bond

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR I Accumulating Class	27/11/2020	IE00BNDQ3Y07	0.70	0.10	(13.49)
GBP P Accumulating Class	16/01/2020	IE00BJXCZR70	5.10	0.76	(12.09)
USD A Accumulating Class	22/09/2017	IE00BD3WF316	6.26	0.43	(11.82)
USD C1 Accumulating Class	01/07/2019	IE00BF47NL31	5.23	-	-
USD I Accumulating Class	20/12/2016	IE00BD3WD824	6.63	0.82	(11.44)
USD I Distributing Class	20/12/2016	IE00BD3WD931	6.64	0.81	(11.52)
USD I2 Accumulating Class	23/04/2018	IE00BF0V1595	6.85	0.87	(11.42)
USD M Accumulating Class	18/12/2019	IE00BF47NM48	5.59	(0.09)	-
USD Z Accumulating Class	16/05/2019	IE00BD3WDB53	7.09	1.25	(11.23)

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

Global Real Estate Securities

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR I5 Distributing Class	08/07/2021	IE00068K7LS0	-	9.00	(27.80)
EUR M Accumulating Class	29/01/2016	IE00BYNBZJ17	(8.09)	24.20	(29.30)
EUR Z Accumulating Unhedged Class	04/11/2020	IE00BLP47350	1.70	38.35	(20.04)
GBP Z Accumulating Class	17/03/2016	IE00BSPPW214	(6.42)	27.93	(26.55)
USD A Accumulating Class	09/05/2019	IE00BSPPW651	(4.55)	26.67	(26.09)
USD CI Accumulating Class	08/01/2020	IE00BF47NP78	(4.50)	25.45	(26.79)
USD I Accumulating Class	30/12/2014	IE00BSPPW875	(3.79)	27.63	(25.56)
USD I2 Accumulating Class	29/11/2017	IE00BSPPWB00	(3.62)	-	-
USD I5 Distributing Class	20/12/2019	IE00BL4KJW74	(3.42)	28.03	(25.27)
USD M Accumulating Class	02/10/2019	IE00BF47NQ85	(5.50)	25.54	(26.85)
USD Z Accumulating Class	13/02/2015	IE00BSPPWG54	(3.07)	28.64	(24.96)

Global Sustainable Equity[2]

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR I5 Accumulating Unhedged Class	24/02/2021	IE00BL5BFR67	-	31.80	(23.37)
EUR M Accumulating Unhedged Class	24/02/2021	IE00BMG4Q566	-	29.60	(24.92)
EUR Z Accumulating Unhedged Class	31/03/2021	IE00BKP80536	-	26.80	(23.11)
GBP I Accumulating Unhedged Class	06/04/2021	IE00BMG4Q459	-	22.00	(19.26)
GBP I5 Accumulating Unhedged Class	06/04/2021	IE00BN6JBK81	-	22.20	(18.99)
USD A Accumulating Class	02/12/2021	IE00BKPKM429	-	2.40	(28.91)
USD I Accumulating Class	24/02/2021	IE00BMQC6Y99	-	23.30	(28.39)
USD I Distributing Class	24/02/2021	IE00BMQC7139	-	23.30	(28.30)
USD M Accumulating Class	15/03/2021	IE00BKPKM312	-	21.00	(29.42)
USD Z Accumulating Class	25/02/2022	IE000BASSUZ5	-	-	(16.80)

High Yield Bond

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
AUD A (Monthly) Distributing Class	05/09/2012	IE00B7VR8263	2.53	3.57	(13.52)
AUD A Accumulating Class	28/08/2012	IE00B5NTQ667	2.67	3.51	(13.50)
AUD B (Monthly) Distributing Class	22/07/2013	IE00B9276P83	0.98	1.72	(14.90)
AUD B Accumulating Class	10/12/2020	IE00B8HXFL36	0.60	1.79	(14.94)
AUD C2 (Monthly) Distributing Class	19/07/2013	IE00B9276Q90	0.99	1.73	(14.87)
AUD E (Monthly) Distributing Class	02/07/2014	IE00BNJZT320	0.88	1.92	(14.86)
AUD E Accumulating Class	02/07/2014	IE00BNJZT213	0.98	1.85	(14.90)
AUD I Distributing Class	29/12/2011	IE00B52MT459	3.25	4.11	(13.01)
AUD T (Monthly) Distributing Class	27/06/2013	IE00B9276R08	1.92	2.93	(14.09)
AUD T (Weekly) Distributing Class	11/06/2013	IE00B95QHL52	1.97	2.90	(14.08)
AUD T Accumulating Class	02/08/2013	IE00B8HXFR97	1.98	2.84	(13.96)
CAD A (Monthly) Distributing Class	23/07/2013	IE00B8HXG658	3.44	3.62	(12.76)
CHF A Accumulating Class	05/07/2011	IE00B5YDJD53	2.18	2.75	(14.78)
CHF I Accumulating Class	27/05/2011	IE00B53JGK04	2.76	3.41	(14.25)
CHF I Distributing Class	07/05/2013	IE00B4QWB156	2.71	-	-
CHF I2 Accumulating Class	22/10/2013	IE00BCDYX925	2.88	3.48	(14.18)
CNY A (Monthly) Distributing Class	01/08/2012	IE00B7YPR088	5.51	6.52	(11.77)
CNY A (Weekly) Distributing Class	10/01/2013	IE00B7X4QQ52	5.55	-	-
CNY I (Monthly) Distributing Class	09/11/2012	IE00B841H259	6.15	7.15	(11.23)
CNY T (Monthly) Distributing Class	14/04/2014	IE00BK4YYC75	4.84	-	-
EUR A (Monthly) Distributing Class	19/06/2012	IE00B4024J04	2.37	3.04	(14.81)
EUR A Accumulating Class	03/05/2006	IE00B12VWB25	2.44	2.95	(14.76)
EUR A Distributing Class	24/02/2012	IE00B718SL89	2.46	2.95	(14.73)
EUR I Accumulating Class	09/11/2009	IE00B12VW904	3.03	3.65	(14.30)
EUR I Distributing Class	18/10/2012	IE00B8FFFY43	3.00	3.64	(14.32)
EUR I2 Accumulating Class	05/12/2012	IE00B86LQM64	3.21	3.65	(14.18)
EUR I2 Distributing Class	05/12/2012	IE00B6TSGL97	2.96	3.72	(14.23)
EUR I5 Accumulating Class	09/01/2020	IE00BKKL6930	3.10	3.98	-
EUR M Accumulating Class	29/01/2016	IE00BSS7G446	1.79	2.43	(15.29)
EUR M Distributing Class	29/01/2016	IE00BSS7G552	1.80	-	-
EUR Z Accumulating Class	05/11/2014	IE00BKJ95L31	3.69	4.22	(13.73)

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

High Yield Bond (continued)

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
GBP A (Monthly) Distributing Class	07/07/2014	IE00BCDYX818	2.39	3.60	(13.21)
GBP A Accumulating Class	27/04/2011	IE00B1G9WD45	2.43	3.62	(13.18)
GBP A Distributing Class	24/02/2012	IE00B1G9WG75	2.51	3.66	(13.27)
GBP I Accumulating Class	27/07/2010	IE00B1G9WC38	3.06	4.25	(12.69)
GBP I Distributing Class	08/11/2006	IE00B1G9WJ07	3.10	4.32	(12.72)
GBP I2 Accumulating Class	05/12/2012	IE00B76HSR65	3.16	4.31	(12.60)
GBP I2 Distributing Class	05/12/2012	IE00B8KDTL88	3.17	4.24	(12.59)
GBP Z Accumulating Class	17/03/2016	IE00BKJ95N54	3.73	4.89	(12.10)
HKD A (Monthly) Distributing Class	14/09/2012	IE00B87ZP976	4.66	3.85	(12.84)
HKD A Accumulating Class	19/09/2012	IE00B8G0M149	4.67	-	-
SEK A Accumulating Class	16/06/2011	IE00B5N0GF80	2.41	3.36	(14.24)
SGD A (Monthly) Distributing Class	30/03/2012	IE00B513D147	3.46	3.82	(12.73)
SGD A Accumulating Class	09/03/2012	IE00B3VJ3Q31	3.46	3.82	(12.74)
USD A (Monthly) Distributing Class	02/05/2012	IE00B4KRFX62	4.50	3.84	(12.45)
USD A (Weekly) Distributing Class	22/01/2013	IE00B88XV589	4.51	3.85	(12.35)
USD A Accumulating Class	11/01/2010	IE00B12VW672	4.55	3.85	(12.40)
USD A Distributing Class	24/02/2012	IE00B1G9WM36	4.48	3.90	(12.37)
USD B (Monthly) Distributing Class	31/10/2012	IE00B9276S15	2.88	2.23	(13.86)
USD B Accumulating Class	31/10/2012	IE00B9276M52	2.83	2.19	(13.72)
USD C Accumulating Class	21/11/2012	IE00B8JXNK68	3.87	3.20	(12.91)
USD C Distributing Class	21/11/2012	IE00B76CC794	3.91	-	-
USD C1 Accumulating Class	25/10/2017	IE00B8521692	3.47	2.90	(13.29)
USD C1 Distributing Class	07/09/2017	IE00BF2DC164	3.49	2.76	(13.20)
USD C2 (Monthly) Distributing Class	31/10/2012	IE00B9276T22	2.88	2.23	(13.86)
USD C2 Accumulating Class	31/10/2012	IE00B9276N69	2.83	2.27	(13.78)
USD E (Monthly) Distributing Class	02/07/2014	IE00BLDYHX78	2.80	2.15	(13.73)
USD E Accumulating Class	02/07/2014	IE00BNJZWJ94	2.87	2.25	(13.80)
USD I (Monthly) Distributing Class	13/09/2012	IE00B6VF0729	5.13	4.39	(11.86)
USD I Accumulating Class	03/05/2006	IE00B12VW565	5.13	4.51	(11.84)
USD I Distributing Class	16/11/2006	IE00B1G9WK12	5.14	4.57	(11.90)
USD I2 (Monthly) Distributing Class	24/09/2015	IE00BH2RDM00	5.24	4.69	(11.82)
USD I2 Accumulating Class	05/12/2012	IE00B8QBJF01	5.24	4.64	(11.74)
USD I2 Distributing Class	05/12/2012	IE00B8BBXZ30	5.23	4.61	(11.79)
USD I4 (Monthly) Distributing Class	01/06/2016	IE00BYX24752	5.42	4.75	(11.71)
USD M Accumulating Class	18/02/2016	IE00BD9WHR30	3.93	3.26	(12.93)
USD M Distributing Class	01/03/2018	IE00BDFBKN13	3.94	3.24	(12.84)
USD P Accumulating Class	09/01/2018	IE00BTKH9V70	5.18	4.49	(11.82)
USD T (Monthly) Distributing Class	31/10/2012	IE00B9276V44	3.73	3.31	(12.92)
USD T (Weekly) Distributing Class	11/06/2013	IE00B8B5Y742	3.97	3.17	(12.83)
USD T Accumulating Class	31/10/2012	IE00B9276L46	3.89	3.22	(12.90)
USD U (Monthly) Distributing Class	02/05/2013	IE00B7Y5Q239	4.69	4.28	(12.17)
USD U Accumulating Class	09/10/2012	IE00B84LT637	4.87	4.22	(12.16)
USD Z Accumulating Class	02/05/2014	IE00BKJ9LT35	5.77	5.08	(11.29)
ZAR A (Monthly) Distributing Class	05/11/2013	IE00BCZTFM26	7.52	-	-
ZAR B (Monthly) Distributing Class	11/06/2013	IE00BBGB0S16	5.79	6.98	(10.73)
ZAR C2 (Monthly) Distributing Class	11/06/2013	IE00BBGB0T23	5.78	6.98	(10.72)
ZAR E (Monthly) Distributing Class	02/07/2014	IE00BLDYHZ92	5.78	6.98	(10.73)
ZAR E Accumulating Class	02/07/2014	IE00BNJZT544	5.84	6.99	(10.73)
ZAR T (Monthly) Distributing Class	11/06/2013	IE00BBGB0V45	6.85	8.05	(9.83)
ZAR T Accumulating Class	19/12/2016	IE00BCDYXM56	6.92	8.06	(9.83)

InnovAsia 5G[2]

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
CHF I4 Accumulating Class	14/07/2021	IE000R62XXS0	-	8.60	(41.16)
EUR A Accumulating Class	14/07/2021	IE00051SPWY7	-	8.20	(41.59)
EUR I4 Accumulating Class	14/07/2021	IE0001S98TH9	-	8.80	(40.99)
EUR M Accumulating Unhedged Class	18/10/2021	IE0005LXGGN3	-	19.40	(36.52)
EUR X Accumulating Class	14/07/2021	IE000GVZECQ2	-	8.30	(41.55)
SGD A Accumulating Class	14/07/2021	IE0004VBKI06	-	8.75	(40.37)

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

InnovAsia 5G[2] (continued)

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
SGD I4 Accumulating Class	14/07/2021	IE000FO9NFS0	-	9.40	(39.67)
SGD X Accumulating Class	14/07/2021	IE0004JUGJ61	-	8.90	(40.22)
USD A Accumulating Class	14/07/2021	IE00049QBO88	-	9.00	(39.91)
USD I Accumulating Class	14/07/2021	IE000J2D2XC9	-	9.50	(39.36)
USD I4 Accumulating Class	14/07/2021	IE0002MSVLE6	-	9.70	(39.20)
USD M Accumulating Class	05/11/2021	IE0005QTSW89	-	5.10	(40.44)
USD X Accumulating Class	14/07/2021	IE0007HVSKH0	-	9.20	(39.74)

Japan Equity Engagement

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR I5 Distributing Class	10/02/2022	IE0000I94UW8	-	-	(5.40)
GBP I5 Accumulating Class	22/09/2021	IE000OR9P9C5	-	(6.60)	(12.96)
GBP P Accumulating Unhedged Class	11/11/2021	IE0002CL69U2	-	(6.10)	(15.97)
JPY I Accumulating Class	12/05/2020	IE00BLLXGR37	48.43	13.83	(14.18)
JPY I Distributing Class	12/05/2020	IE00BLLXGS44	48.43	13.83	(14.18)
JPY I5 Accumulating Class	16/02/2021	IE00BL5B4J15	-	8.84	(13.81)
JPY Z Accumulating Class	28/04/2021	IE00BMD0C484	-	6.57	(13.44)

Macro Opportunities FX

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR I Accumulating Class	04/12/2019	IE00BK70Z635	(3.10)	(2.37)	(2.53)
EUR M Accumulating Class	04/05/2020	IE00BK527S75	0.30	(3.49)	-
GBP Z Accumulating Class	04/12/2019	IE00BG0WMX45	(1.80)	(1.12)	(0.21)
SEK I Accumulating Class	11/12/2019	IE00BK70Z742	(2.64)	(1.93)	(1.94)
SEK I Distributing Class	20/10/2021	IE00BL1GVW28	(2.64)	(1.23)	(1.83)
USD I Accumulating Class	04/12/2019	IE00BK70Z528	(1.60)	(1.62)	(0.51)
USD X Accumulating Class	04/12/2019	IE00BK96H638	(1.20)	(1.11)	-
USD Z Accumulating Class	04/12/2019	IE00BK70Z411	(1.00)	(0.91)	-

Multi-Asset Growth*

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR M Accumulating Class	19/10/2018	IE00BFZ8B003	4.58	-	-
GBP I Accumulating Class	31/05/2019	IE00BHR06707	4.80	-	-
USD I Accumulating Class	22/12/2017	IE00BYWRVS11	9.48	-	-
USD I Distributing Class	22/12/2017	IE00BYWSNW22	9.48	-	-

* Portfolio liquidated on 7 May 2020.

Multi-Asset Income

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR A Distributing Class	30/12/2019	IE00BL4KJV67	2.56	-	-
EUR I Accumulating Class	13/12/2019	IE00BKTC3418	3.21	6.41	-
EUR M Accumulating Class	09/08/2017	IE00BYMJ8N16	1.84	-	-
EUR M Distributing Class	09/08/2017	IE00BYX7M100	1.76	-	-
GBP P Distributing Class	27/02/2020	IE00BKKJBN69	4.62	7.13	(12.68)
USD A Accumulating Class	28/02/2018	IE00BYW7V037	4.74	6.70	(12.47)
USD C1 Accumulating Class	01/03/2018	IE00BF47NK24	3.75	5.56	(13.25)
USD I Accumulating Class	28/12/2016	IE00BYX4Q314	5.51	7.35	(11.86)
USD I Distributing Class	28/12/2016	IE00BYX4Q421	5.45	7.30	(11.76)
USD I2 Accumulating Class	08/09/2021	IE000L8RADS7	-	0.80	-
USD M Accumulating Class	09/08/2017	IE00BYMJ8K84	4.00	5.76	(13.15)

Multi-Style Premia*

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
USD I Accumulating Class	01/03/2019	IE00BF0V0639	(24.86)	-	-
USD I Distributing Class	01/03/2019	IE00BF0V0746	(24.87)	-	-
USD Z Accumulating Class	30/10/2019	IE00BF0V0969	(24.28)	-	-

*Portfolio liquidated on 24 February 2021.

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

Next Generation Mobility

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR A Accumulating Class	07/09/2018	IE00BD6J9V56	34.99	21.59	(29.83)
EUR I Accumulating Class	13/01/2021	IE00BN6HJT78	-	16.00	(29.22)
EUR I Accumulating Unhedged Class	24/06/2020	IE00BKPHW879	28.00	33.44	(21.37)
EUR M Accumulating Unhedged Class	26/10/2018	IE00BD6JB422	26.14	31.25	(22.68)
USD A Accumulating Class	11/09/2018	IE00BD6J9T35	38.63	22.92	(26.86)
USD C1 Accumulating Class	21/05/2019	IE00BHR06368	37.26	21.67	(27.53)
USD I Accumulating Class	21/08/2018	IE00BFY81J05	39.77	24.03	(26.22)
USD I Distributing Class	21/08/2018	IE00BFLTYG40	39.77	23.98	(26.20)
USD M Accumulating Class	21/05/2019	IE00BHR06475	37.57	21.91	(27.44)
USD X Accumulating Class	23/01/2019	IE00BGQVSN72	38.83	23.14	(26.74)

Next Generation Space Economy[1]

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR I3 Accumulating Unhedged Class	10/05/2022	IE000KBH8HE5	-	-	(4.90)
EUR M Accumulating Unhedged Class	10/05/2022	IE000RHGM613	-	-	(6.10)
USD I Accumulating Class	10/05/2022	IE000PK18K22	-	-	(3.90)

Short Duration Emerging Market Debt

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
AUD A (Monthly) Distributing Class	31/08/2016	IE00BMN93860	2.47	(0.77)	(8.23)
CAD A (Monthly) Distributing Class	06/11/2015	IE00BMN93G40	3.03	(0.61)	(7.71)
CHF A Accumulating Class	06/06/2014	IE00BDZRWQ63	1.46	(1.54)	(9.78)
CHF A Distributing Class	06/06/2014	IE00BDZRWR70	1.52	(1.54)	(9.73)
CHF I Accumulating Class	06/06/2014	IE00BDZRWS87	1.99	(1.02)	(9.31)
CHF I Distributing Class	13/06/2014	IE00BDZRWT94	2.04	(1.02)	(9.35)
CHF I2 Accumulating Class	20/02/2015	IE00BDZRWV17	2.15	(0.91)	(9.23)
CHF I2 Distributing Class	18/04/2017	IE00BNJZW449	2.20	(0.96)	(9.17)
CHF I5 Accumulating Class	31/03/2014	IE00BDZRWX31	2.30	(0.81)	(9.16)
CHF P Accumulating Class	25/04/2017	IE00BVJF0P79	2.06	(1.06)	(9.25)
CHF P Distributing Class	14/07/2017	IE00BYVLFJ35	2.04	-	-
EUR A Accumulating Class	13/06/2014	IE00BDZRWZ54	1.81	(1.40)	(9.48)
EUR A Distributing Class	06/06/2014	IE00BDZRX078	1.82	(1.30)	(9.51)
EUR I Accumulating Class	06/06/2014	IE00BDZRX185	2.41	(0.90)	(9.02)
EUR I Accumulating Unhedged Class	11/04/2019	IE00BJ7JJS33	(4.49)	-	-
EUR I Distributing Class	06/06/2014	IE00BDZRX292	2.34	(0.92)	(8.91)
EUR I2 Accumulating Class	23/06/2014	IE00BDZRX300	2.39	(0.72)	(8.96)
EUR I2 Distributing Class	30/03/2017	IE00BDZRX417	2.46	(0.80)	(8.89)
EUR I5 Accumulating Class	14/03/2014	IE00BDZRX524	2.58	(0.61)	(8.83)
EUR M Accumulating Class	29/01/2016	IE00BWB95M67	1.15	(1.99)	(9.94)
EUR M Distributing Class	29/01/2016	IE00BWB93N35	1.11	(1.93)	(9.94)
EUR P Accumulating Class	23/02/2017	IE00BYXJQV46	2.32	(0.85)	(9.04)
EUR U Accumulating Class	06/06/2018	IE00BNJZW555	2.13	(1.14)	(9.19)
EUR X Distributing Class	16/03/2020	IE00BL6THB70	7.54	(0.77)	(8.92)
GBP A Accumulating Class	22/11/2016	IE00BDZRX748	2.34	(0.73)	(8.00)
GBP I Accumulating Class	16/12/2016	IE00BDZRX961	2.86	(0.18)	(7.54)
GBP I Distributing Class	20/02/2018	IE00BDZRXB85	2.91	(0.22)	(7.54)
GBP I2 Accumulating Class	30/09/2016	IE00BDZRXC92	2.96	(0.09)	(7.46)
GBP I2 Distributing Class	19/10/2017	IE00BDZRXD00	2.99	(0.19)	(7.43)
GBP I5 Distributing Class	11/04/2014	IE00BDZRXG31	3.08	0.05	(7.29)
GBP P Accumulating Class	13/08/2019	IE00BGV7J266	2.95	(0.29)	(7.46)
GBP P Distributing Class	05/02/2021	IE00BM9TKP66	-	(0.71)	-
JPY I Accumulating Class	23/02/2015	IE00BDZRXK76	2.55	(0.41)	(9.09)
JPY I Distributing Class	22/09/2014	IE00BDZRXL83	2.54	(0.41)	(9.09)
SEK A Accumulating Class	02/02/2018	IE00BF18PM41	2.10	(1.03)	(9.09)
SGD A (Monthly) Distributing Class	31/10/2014	IE00BMN94165	3.12	(0.50)	(7.66)
USD A (Monthly) Distributing Class	31/10/2014	IE00BMN94611	3.55	(0.53)	(7.54)
USD A Accumulating Class	06/12/2013	IE00BDZRXR46	3.54	(0.57)	(7.53)
USD A Distributing Class	06/06/2014	IE00BDZRXS52	3.53	(0.52)	(7.55)

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

Short Duration Emerging Market Debt (continued)

Share Class	Inception Date	ISIN	Year Ended 31 December 2020 %	2021 %	2022 %
USD C1 Accumulating Class	29/08/2017	IE00BFH58D19	2.57	(1.58)	(8.47)
USD C1 Distributing Class	29/08/2017	IE00BF2DC271	2.46	(1.53)	(8.45)
USD I Accumulating Class	31/10/2013	IE00BDZRXT69	4.10	-	(7.09)
USD I Distributing Class	02/06/2016	IE00BDZRXW98	3.96	(0.01)	(7.07)
USD I2 Accumulating Class	12/09/2014	IE00BDZRXY13	4.19	0.08	(6.99)
USD I2 Distributing Class	30/10/2015	IE00BDZRY043	4.17	0.09	(6.99)
USD I5 Accumulating Class	19/03/2014	IE00BDZRY266	4.31	0.23	(6.84)
USD I5 Distributing Class	09/10/2014	IE00BDZRY597	4.32	0.29	(6.87)
USD M Accumulating Class	24/08/2017	IE00BDFBKQ44	2.92	(1.10)	(8.13)
USD M Distributing Class	29/08/2017	IE00BDFBKR50	2.89	(1.06)	(8.11)
USD P Accumulating Class	10/08/2015	IE00BTKH9Z19	4.06	-	(7.08)
USD Z Accumulating Class	01/04/2014	IE00BKKMWB06	4.59	0.46	(6.60)

Short Duration High Yield SDG Engagement

Share Class	Inception Date	ISIN	Year Ended 31 December 2020 %	2021 %	2022 %
AUD A (Monthly) Distributing Class	11/06/2013	IE00B8DK4D30	1.39	2.94	(5.86)
CHF A Accumulating Class	09/03/2012	IE00B7FN4Q69	0.53	2.21	(7.17)
CHF I Accumulating Class	20/12/2011	IE00B7FN4P52	1.17	2.89	(6.66)
CNY A (Monthly) Distributing Class	01/08/2012	IE00B8474M21	3.94	5.95	(4.07)
EUR A Accumulating Class	20/12/2011	IE00B7FN4G61	0.85	2.45	(6.92)
EUR A Distributing Class	14/02/2014	IE00B51MHK83	0.79	2.54	(7.02)
EUR I Accumulating Class	20/12/2011	IE00B7FN4F54	1.46	3.05	(6.38)
EUR I2 Accumulating Class	05/12/2012	IE00B83NML60	1.50	3.21	(6.30)
EUR I2 Distributing Class	05/12/2012	IE00B87KSN79	1.60	-	-
EUR I3 Distributing Class	30/03/2017	IE00B76LTP37	1.66	-	-
EUR M Accumulating Class	29/01/2016	IE00BWB93P58	0.28	1.79	(7.49)
EUR M Distributing Class	29/01/2016	IE00BWB93Q65	0.23	1.84	(7.54)
GBP I Accumulating Class	17/01/2012	IE00B7FN4H78	1.75	3.66	(4.91)
GBP I Distributing Class	20/12/2011	IE00B7FN4M22	1.74	3.76	(5.06)
GBP I2 Accumulating Class	05/12/2012	IE00B87CZ321	1.89	3.79	(4.82)
GBP I2 Distributing Class	05/12/2012	IE00B7NK7601	1.76	3.85	(4.88)
HKD A (Monthly) Distributing Class	21/09/2022	IE0000C39ZN4	-	-	0.93
JPY I Accumulating Class	28/03/2012	IE00B7FN4K08	1.67	3.53	(6.41)
JPY I Distributing Class	19/10/2022	IE00BF0BZ353	-	-	1.47
SGD A (Monthly) Distributing Class	17/01/2014	IE00B6RMDS91	1.93	3.29	(5.08)
USD A (Monthly) Distributing Class	22/01/2014	IE00B7FN5305	2.73	3.33	(4.73)
USD A Accumulating Class	20/12/2011	IE00B7FN4D31	2.78	3.30	(4.79)
USD A Distributing Class	30/11/2012	IE00B7FN5073	2.79	3.32	(4.83)
USD C Accumulating Class	21/11/2012	IE00B8DP2F62	2.13	-	-
USD C Distributing Class	21/11/2012	IE00B7KQ7V62	2.26	-	-
USD C1 Accumulating Class	02/10/2017	IE00BDFBKS67	1.82	2.25	(5.79)
USD I Accumulating Class	20/12/2011	IE00B7FN4C24	3.46	3.91	(4.18)
USD I Distributing Class	09/01/2012	IE00B7FN4Z50	3.45	3.84	(4.15)
USD I2 Accumulating Class	05/12/2012	IE00B8110967	3.54	4.03	(4.17)
USD I2 Distributing Class	05/12/2012	IE00B8K3ZX25	3.52	4.04	(4.15)
USD I5 Accumulating Class	08/09/2022	IE000QHA8X05	-	-	0.40
USD M Accumulating Class	25/08/2017	IE00BDFBKT74	2.16	2.67	(5.38)
USD M Distributing Class	20/12/2017	IE00BDFBKV96	2.14	2.61	(5.37)
USD Z Accumulating Class	01/04/2014	IE00BKJ9TG65	4.06	4.54	(3.66)

Strategic Income

Share Class	Inception Date	ISIN	Year Ended 31 December 2020 %	2021 %	2022 %
AUD A (Monthly) Distributing Class	15/09/2017	IE00BRJFZ213	5.94	1.85	(11.58)
AUD Z (Monthly) Distributing Class	01/07/2019	IE00BH3W6Z85	6.99	2.88	(10.76)
EUR A (Monthly) Distributing Class	07/08/2017	IE00BQR9PJ58	5.69	1.18	(12.73)
EUR A Accumulating Class	04/02/2016	IE00BQR9PH35	5.62	-	-
EUR A Accumulating Class	14/11/2022	IE0004VYIY29	-	-	0.50
EUR I Accumulating Class	22/01/2016	IE00B9154717	6.21	1.75	(12.32)

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

Strategic Income (continued)

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR M Accumulating Class	29/01/2016	IE00BWB97642	4.93	0.71	(13.29)
EUR M Distributing Class	18/02/2016	IE00BWB97758	5.02	-	-
GBP A (Monthly) Distributing Class	15/09/2017	IE00BRJFZD22	5.75	1.91	(11.37)
HKD A (Monthly) Distributing Class	15/09/2017	IE00BRJFZH69	7.66	2.10	(11.15)
JPY I Accumulating Class	26/04/2013	IE00B9F63958	6.13	2.27	(12.44)
JPY I Accumulating Unhedged Class	26/04/2013	IE00B9C7XK23	2.67	14.52	2.90
JPY I CG Distributing Class	10/08/2015	IE00BYZFYQ11	6.13	2.27	(12.44)
JPY I Distributing Class	25/06/2014	IE00BNCBRC28	6.13	2.27	(12.44)
JPY Z Accumulating Class	01/04/2022	IE000U3RQHX4	-	-	(8.46)
SGD A (Monthly) Distributing Class	31/10/2014	IE00BRJFZM13	6.62	2.17	(10.99)
SGD A Accumulating Class	15/09/2017	IE00BQSBQV90	6.67	2.10	(10.94)
SGD I (Monthly) Distributing Class	04/06/2018	IE00BDFDPD26	7.12	2.64	(10.48)
USD A (Monthly) Distributing Class	31/10/2014	IE00B7BTH691	7.55	2.14	(10.63)
USD A Accumulating Class	11/02/2015	IE00B87L2R26	7.51	2.17	(10.61)
USD A Distributing Class	10/08/2016	IE00BD0PCD21	7.53	2.14	(10.62)
USD C1 Accumulating Class	25/08/2017	IE00BDFBLQ19	6.48	1.07	(11.51)
USD I Accumulating Class	26/04/2013	IE00B8HX1V50	8.04	2.70	(10.24)
USD I Distributing Class	10/12/2014	IE00B9DN9Q73	8.15	2.65	(10.19)
USD M Accumulating Class	18/02/2016	IE00BD9WHS47	6.88	1.59	(11.18)
USD M Distributing Class	25/08/2017	IE00BDFBLR26	6.84	1.55	(11.16)
USD Z Accumulating Class	30/06/2014	IE00BKKMVY67	8.57	3.16	(9.69)

Sustainable Asia High Yield[2]

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR X Accumulating Class	28/01/2022	IE0009LNQCG8	-	-	(14.90)
GBP X Accumulating Class	08/04/2022	IE0002USV3J1	-	-	(6.90)
USD A (Monthly) Distributing Class	13/12/2021	IE0003AW7W04	-	(1.00)	(16.64)
USD A Accumulating Class	13/12/2021	IE000I98A7B6	-	(1.00)	(16.36)
USD I Accumulating Class	13/12/2021	IE000RBQOOF7	-	(1.00)	(15.76)
USD Z Accumulating Class	21/01/2022	IE000I87JBO0	-	-	(13.43)
USD Z Distributing Class	22/03/2022	IE000HTH7XL4	-	-	(2.84)

Sustainable Emerging Market Corporate Debt

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
CHF A Accumulating Class	28/06/2013	IE00B97C6B44	2.70	-	-
CHF I Accumulating Class	28/06/2013	IE00B97C6C50	3.50	(1.84)	(14.24)
CHF I2 Accumulating Class	25/03/2015	IE00BLDYJP35	3.68	-	-
CHF I4 Accumulating Class	05/11/2019	IE00BK70Z858	3.86	(1.53)	(13.94)
CHF I5 Accumulating Class	12/06/2014	IE00BLDYJR58	3.87	-	-
EUR A Accumulating Class	17/12/2015	IE00B984JD20	2.93	(2.51)	(14.60)
EUR I Accumulating Class	28/06/2013	IE00B984JG50	3.77	(1.63)	(13.94)
EUR I Distributing Class	05/12/2014	IE00B984JQ58	3.88	-	-
EUR I3 Accumulating Class	29/07/2016	IE00BD3H7L85	4.19	(1.40)	(13.64)
EUR I5 Accumulating Class	11/06/2014	IE00BCFFV337	4.16	-	-
EUR M Accumulating Class	18/02/2016	IE00BWB97F31	2.20	(3.19)	(15.32)
EUR M Distributing Class	18/02/2016	IE00BWB97G48	2.13	(3.20)	(15.23)
EUR X Accumulating Class	20/07/2015	IE00BXDZNR08	4.21	(1.15)	(13.59)
GBP I Accumulating Class	28/06/2013	IE00B984KJ54	4.24	(0.98)	(12.60)
SEK A Accumulating Class	01/02/2018	IE00BYMJ8H55	2.92	(2.06)	(14.29)
USD A (Monthly) Distributing Class	31/10/2014	IE00B984MC26	4.81	(1.57)	(12.64)
USD A Accumulating Class	28/06/2013	IE00B984MH70	4.86	(1.54)	(12.76)
USD C1 Accumulating Class	29/08/2017	IE00BDFBJC35	3.84	(2.53)	(13.70)
USD I Accumulating Class	28/06/2013	IE00B984QG44	5.66	(0.73)	(12.06)
USD I Distributing Class	28/06/2013	IE00B984QK89	5.59	(0.77)	(12.07)
USD I2 Accumulating Class	25/03/2015	IE00B984N180	5.82	(0.66)	(11.89)
USD I5 Accumulating Class	11/06/2014	IE00BCFFV006	6.14	(0.43)	(11.68)
USD M Accumulating Class	03/10/2017	IE00BDFBJD42	4.03	(2.43)	(13.39)
USD M Distributing Class	03/11/2017	IE00BDFBJF65	4.01	(2.34)	(13.41)

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

Sustainable Emerging Market Debt - Hard Currency[1]

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR I3 Accumulating Class	26/09/2022	IE000I1CMUN9	-	-	7.90
EUR I5 Accumulating Class	08/03/2022	IE000WNKM6C0	-	-	0.10
EUR X Accumulating Class	19/01/2022	IE000ROI8ND2	-	-	(16.40)
USD I Accumulating Class	19/01/2022	IE000FZALWJ6	-	-	(14.60)
USD I5 Accumulating Class	27/01/2022	IE0007IY0WW3	-	-	(14.50)

Systematic Global Sustainable Value

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR M Accumulating Class	29/01/2016	IE00BYNBZH92	9.19	17.25	(16.84)
GBP I5 Accumulating Unhedged Class	27/09/2022	IE0007DELM88	-	-	0.80
USD A Accumulating Class	14/08/2017	IE00BSNM7G36	13.01	19.42	(13.31)
USD I Accumulating Class	18/12/2014	IE00BSNM7J66	13.73	20.01	(12.92)
USD I3 Accumulating Class	31/05/2022	IE0006B0IPZ0	-	-	(5.30)
USD Z Accumulating Class	24/05/2016	IE00BSNM7Q34	14.45	20.71	(12.53)

Ultra Short Term Euro Bond

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
CHF P Accumulating Class	30/05/2022	IE000BN78WH6	-	-	(2.52)
CHF U Accumulating Class	17/12/2019	IE00BL1GVV11	2.26	0.66	(5.84)
EUR A Accumulating Class	10/06/2021	IE00BNG2T811	-	(0.17)	(5.75)
EUR I Accumulating Class	31/10/2018	IE00BFZMJT78	2.50	1.04	(5.59)
EUR I Distributing Class	31/10/2018	IE00BFZMJS61	2.51	1.03	(5.58)
EUR I2 Accumulating Class	27/02/2020	IE00BKLC3S38	2.68	1.07	(5.55)
EUR I5 Accumulating Class	06/02/2019	IE00BHR3GK28	2.62	1.12	(5.49)
EUR M Accumulating Class	29/07/2021	IE000XRSHD49	-	(0.50)	(6.31)
EUR U Accumulating Class	17/12/2019	IE00BL1GVT98	2.41	0.94	(5.68)
EUR Z Accumulating Class	20/12/2018	IE00BH453S87	2.71	1.21	(5.38)
USD I Accumulating Class	15/09/2021	IE000WMR7CB5	-	(0.05)	(3.62)
USD M Accumulating Class	05/08/2019	IE00BJ7WS967	3.34	-	-
USD Z Accumulating Class	24/01/2019	IE00BH453T94	4.36	2.01	(3.43)

Uncorrelated Strategies

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
CHF I Accumulating Class	13/03/2018	IE00BF2F4M73	3.35	(1.62)	6.38
CHF I5 Accumulating Class	08/09/2017	IE00BZ3CG211	3.66	(1.37)	6.87
EUR A Accumulating Class	20/08/2018	IE00BDC3ND11	2.85	(2.16)	5.78
EUR I Accumulating Class	06/03/2018	IE00BF2F4L66	3.62	(1.50)	6.59
EUR I2 Accumulating Class	06/07/2017	IE00BD5BKL97	3.73	(1.36)	6.79
EUR I5 Accumulating Class	31/05/2017	IE00BF076079	4.00	(1.15)	7.00
EUR M Accumulating Class	15/09/2017	IE00BDC3NF35	2.01	(3.00)	4.91
EUR P Accumulating Class	05/07/2022	IE00093NGSP5	-	-	(1.50)
GBP I Accumulating Class	30/06/2017	IE00BF47M490	4.59	(0.84)	8.58
GBP I2 Accumulating Class	06/07/2017	IE00BD5BKG45	4.79	(0.75)	8.75
GBP I2 Distributing Class	30/08/2022	IE000R82ESQ2	-	-	(0.40)
GBP I5 Accumulating Class	31/05/2017	IE00BF076186	5.04	(0.55)	9.01
GBP P Accumulating Class	02/10/2018	IE00BFXBF434	4.65	(0.87)	8.67
GBP Z Accumulating Class	29/06/2017	IE00BYQDD455	5.36	(0.18)	9.47
JPY I Accumulating Class	01/04/2022	IE00BYQDD349	-	-	2.99
SGD A Accumulating Class	06/11/2018	IE00BGR6TZ09	3.86	-	0.55
USD A Accumulating Class	26/01/2018	IE00BF076L85	4.31	(1.44)	7.50
USD C1 Accumulating Class	06/03/2018	IE00BYW7V144	3.25	(2.46)	6.55
USD I Accumulating Class	31/05/2017	IE00BF075X33	5.10	(0.72)	8.33
USD I2 Accumulating Class	06/07/2017	IE00BD5BKM05	5.29	(0.63)	8.49
USD I5 Accumulating Class	31/05/2017	IE00BF07FG69	5.52	(0.35)	8.72
USD M Accumulating Class	09/08/2017	IE00BZ3CG328	3.47	(2.20)	6.66
USD P Accumulating Class	12/12/2018	IE00BFZPTC98	5.15	(0.65)	8.36
USD Z Accumulating Class	08/09/2017	IE00BF23SS52	5.92	-	9.22

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

Uncorrelated Trading[1]

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR X Accumulating Class	14/06/2022	IE000L1JDD81	-	-	(1.70)
USD X Accumulating Class	22/06/2022	IE0003VEJ4O9	-	-	0.00

US Equity

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
JPY I3 Accumulating Class	01/03/2022	IE000XSV3WB9	-	-	(18.40)
USD A Accumulating Class	27/03/2020	IE00BHR06814	55.30	20.67	(26.57)
USD I Accumulating Class	18/12/2015	IE00BD34ZN73	30.54	21.58	(26.01)
USD I Distributing Class	18/12/2015	IE00BD350682	30.53	21.57	(26.03)
USD M Accumulating Class	09/02/2022	IE00BHR06B44	-	-	(22.60)

US Equity Index PutWrite

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR I Accumulating Class	13/02/2017	IE00BYX7LW42	6.40	17.26	(13.09)
EUR I3 Distributing Class	03/12/2021	IE000NHZGVS8	-	3.80	(12.93)
EUR I4 Accumulating Class	28/04/2017	IE00BD4H0968	6.56	17.59	(12.86)
EUR M Accumulating Class	13/02/2017	IE00BYX7LX58	4.93	15.76	(14.33)
GBP I Accumulating Unhedged Class	02/03/2017	IE00BYWPKN37	5.51	19.47	0.59
GBP I3 Accumulating Class	11/05/2021	IE00BMWPYK46	-	14.90	0.78
GBP I3 Distributing Class	03/12/2021	IE00BMD7ZC88	-	3.71	(11.73)
GBP I4 Accumulating Class	28/04/2017	IE00BD4H0851	6.92	18.06	-
GBP I4 Accumulating Unhedged Class	25/10/2017	IE00BYXH8345	5.82	19.78	0.86
GBP I4 Distributing Class	05/05/2017	IE00BD3DV701	6.86	18.21	-
GBP P Distributing Unhedged Class	25/08/2021	IE000EORQCL4	-	5.06	0.64
SGD A (Monthly) Distributing Class	15/08/2017	IE00BDRKGH20	5.42	17.51	(11.67)
USD A Accumulating Class	23/01/2017	IE00BDDWGC76	8.31	17.51	(11.16)
USD C1 Accumulating Class	18/12/2017	IE00BDFBKW04	7.22	-	-
USD I (Monthly) Distributing Class	18/05/2017	IE00BD461232	8.91	18.32	(10.66)
USD I Accumulating Class	30/12/2016	IE00BDDWG831	8.91	18.36	(10.63)
USD I3 Accumulating Class	24/08/2018	IE00BYXH8121	9.11	18.43	-
USD I3 Distributing Class	03/12/2021	IE000VHERIO9	-	3.90	(10.45)
USD I4 Accumulating Class	28/04/2017	IE00BD4H0B82	9.16	18.63	(10.44)
USD M Accumulating Class	13/02/2017	IE00BYX7LY65	7.35	16.79	(11.87)
USD P Accumulating Class	08/10/2018	IE00BF0V0H42	9.03	-	-
USD Z Accumulating Class	10/02/2017	IE00BDDWGF08	9.56	19.15	(10.11)

US Large Cap Value[2]

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR A Accumulating Class	19/10/2022	IE000F8FR4R1	-	-	8.70
EUR A Accumulating Unhedged Class	21/06/2022	IE000JHJ5WY3	-	-	6.80
EUR I Accumulating Class	30/03/2022	IE000NZY26Q1	-	-	(8.00)
EUR I Accumulating Unhedged Class	19/04/2022	IE000OCOXIH6	-	-	(5.80)
EUR I4 Distributing Unhedged Class	22/03/2022	IE000ALURE78	-	-	(0.90)
EUR I5 Accumulating Unhedged Class	27/01/2022	IE000SK5XXE9	-	-	4.20
GBP I Accumulating Class	22/11/2022	IE000I4SVYD3	-	-	(2.40)
GBP I Accumulating Unhedged Class	22/11/2022	IE000O1H49K2	-	-	(3.40)
GBP I Distributing Class	22/11/2022	IE000YZ914N6	-	-	(2.40)
GBP I Distributing Unhedged Class	22/11/2022	IE000EA4KHA8	-	-	(3.40)
GBP I4 Distributing Unhedged Class	14/03/2022	IE0005DYIEB4	-	-	9.20
GBP P Accumulating Unhedged Class	08/06/2022	IE0004QFE496	-	-	2.80
GBP P Distributing Class	21/10/2022	IE000VWPWUH3	-	-	6.30
GBP Y Accumulating Unhedged Class	24/05/2022	IE000YILQ9A8	-	-	4.80
GBP Y Distributing Unhedged Class	30/08/2022	IE000NVI0WF0	-	-	2.90
USD A Accumulating Class	24/03/2022	IE000M9KFDE8	-	-	(5.00)
USD I Accumulating Class	20/12/2021	IE0003JM1523	-	3.90	(1.06)
USD I4 Distributing Class	21/03/2022	IE000CGMU1E8	-	-	(3.70)
USD I5 Accumulating Class	11/02/2022	IE000429UFI1	-	-	(3.50)

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

US Large Cap Value[2] (continued)

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
USD M Accumulating Class	25/03/2022	IE000E4YYWX1	-	-	(6.50)
USD Z Accumulating Class	23/05/2022	IE0008OYN7T5	-	-	1.00

US Long Short Equity

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
EUR A Accumulating Class	06/07/2015	IE00BPRC5K89	7.69	2.73	(10.81)
EUR I Accumulating Class	01/12/2014	IE00BJTD3X67	8.58	3.74	(10.02)
EUR I3 Accumulating Class	13/05/2020	IE00BMYMJT70	12.00	4.20	(9.68)
EUR I3 Accumulating Unhedged Class	13/05/2020	IE00BMYMJS63	(0.10)	13.11	-
EUR M Accumulating Class	04/12/2015	IE00BWB95R13	6.70	1.95	(11.45)
GBP I3 Accumulating Unhedged Class	13/05/2020	IE00BMYMJR56	0.90	6.05	-
GBP I3 Distributing Class	08/09/2020	IE00BMXNP376	4.80	4.77	(8.20)
SGD A1 Accumulating Class	31/10/2014	IE00BJTD4N35	9.00	3.89	(8.70)
USD A (PF) Accumulating Class	10/06/2015	IE00BWB95Q06	8.44	3.24	(8.01)
USD A Accumulating Class	24/02/2015	IE00BVYJ5W68	9.64	3.68	(8.56)
USD A1 Accumulating Class	03/04/2014	IE00BJTD4V19	9.96	3.92	(8.28)
USD C1 Accumulating Class	11/09/2017	IE00BDFBKX11	8.62	-	-
USD I (PF) Distributing Class	13/03/2015	IE00BV9FSD10	9.04	4.07	(7.36)
USD I Accumulating Class	28/02/2014	IE00BJTCX997	10.62	4.66	(7.67)
USD I3 Accumulating Class	13/05/2020	IE00BMYMKR20	12.80	5.05	(7.26)
USD M Accumulating Class	09/08/2017	IE00BZ3CG435	8.78	2.89	(9.33)
USD U Accumulating Class	06/03/2015	IE00BNJZX306	10.21	4.17	(8.15)
USD Z Accumulating Class	15/05/2014	IE00BKKN1160	12.17	6.06	(6.47)

US Multi Cap Opportunities

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
AUD E Accumulating Class	02/07/2014	IE00BNK02N76	7.22	21.75	(20.80)
AUD T Accumulating Class	19/12/2016	IE00BCDZ0167	8.35	22.99	(20.01)
EUR I3 Accumulating Class	21/03/2013	IE00B80TLB03	10.99	24.38	(19.56)
EUR M Accumulating Class	29/01/2016	IE00BWB95S20	8.56	21.66	(21.32)
EUR1 A Accumulating Class	28/06/2012	IE00B7F25G09	9.70	22.90	(20.53)
EUR1 I Accumulating Class	28/06/2012	IE00B84HCB79	10.65	23.93	(19.84)
GBP I3 Distributing Unhedged Class	06/11/2017	IE00B7WF5P11	10.56	26.72	(6.27)
SGD A Accumulating Class	16/07/2013	IE00B3S45H60	10.74	23.94	(18.53)
USD B Accumulating Class	22/11/2013	IE00BCDZ0381	11.37	22.83	(18.72)
USD C1 Accumulating Class	13/10/2017	IE00BDFBKF39	11.55	22.91	(18.64)
USD C2 Accumulating Class	22/11/2013	IE00BCDZ0506	11.37	22.77	(18.68)
USD E Accumulating Class	02/07/2014	IE00BNK02L52	11.42	22.77	(18.69)
USD I3 Accumulating Class	29/04/2013	IE00B87F0588	14.05	25.64	(16.78)
USD I3 Distributing Class	30/07/2013	IE00B6W3XJ81	14.07	25.64	(16.82)
USD M Accumulating Class	18/02/2016	IE00BD9WHM84	11.54	22.91	(18.60)
USD P Accumulating Class	13/07/2018	IE00BTKHB552	13.75	-	-
USD T Accumulating Class	22/11/2013	IE00BCDZ0720	12.51	24.02	(17.85)
USD U Accumulating Class	22/01/2013	IE00B819XJ19	13.21	24.68	(17.43)
USD Z Accumulating Class	02/05/2014	IE00BKJ9MD40	14.59	26.28	(16.38)
USD1 A Accumulating Class	29/06/2012	IE00B775SV38	12.71	24.15	(17.80)
USD1 I Accumulating Class	28/06/2012	IE00B7XCGB41	13.67	25.19	(17.11)
USD1 I Distributing Class	29/06/2012	IE00B3RSF130	13.65	25.22	(17.10)
ZAR B Accumulating Class	13/01/2014	IE00BH2RDW08	11.62	28.11	(16.64)
ZAR C2 Accumulating Class	13/01/2014	IE00BH2RDX15	11.62	28.11	(16.63)
ZAR E Accumulating Class	02/07/2014	IE00BNK02M69	11.62	28.11	(16.64)
ZAR T Accumulating Class	13/01/2014	IE00BH2RDY22	12.75	29.39	(15.80)

US Real Estate Securities

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
AUD A (Monthly) Distributing Class	08/08/2016	IE00BD0PCG51	(7.73)	39.36	(30.39)
AUD B (Monthly) Distributing Class	16/08/2016	IE00B95Z2Z11	(9.01)	37.59	(31.29)

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

US Real Estate Securities (continued)

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
AUD B Accumulating Class	19/08/2015	IE00B8HXG989	(8.90)	37.57	(31.29)
AUD C2 (Monthly) Distributing Class	16/08/2016	IE00B95S5V74	(8.80)	37.39	(31.26)
AUD C2 Accumulating Class	25/09/2015	IE00B8HXGC10	(8.82)	37.51	-
AUD E (Monthly) Distributing Class	16/08/2016	IE00BYN4NT64	(8.93)	37.62	(31.32)
AUD E Accumulating Class	02/07/2014	IE00BNK02P90	(8.80)	37.51	(31.30)
AUD T (Monthly) Distributing Class	13/10/2015	IE00B961PR15	(8.02)	38.93	(30.59)
AUD T Accumulating Class	16/07/2013	IE00B8HXGG57	(7.97)	38.93	(30.58)
CHF A Accumulating Class	11/10/2012	IE00B68CYF25	(6.68)	38.51	(31.16)
EUR A Accumulating Class	01/02/2006	IE00B0T0GT17	(6.63)	39.11	(30.97)
EUR I Accumulating Class	01/02/2006	IE00B0T0GS00	(5.88)	39.94	(30.40)
EUR M Accumulating Class	29/01/2016	IE00BWB97865	(7.51)	37.43	(31.56)
HKD A (Monthly) Distributing Class	28/07/2016	IE00BD0PCF45	(3.85)	40.05	(28.92)
SGD A Accumulating Class	28/05/2013	IE00B45NX917	(5.65)	40.03	(29.19)
USD A (Monthly) Distributing Class	18/11/2015	IE00B95QR487	(3.99)	40.21	(28.50)
USD A Accumulating Class	01/02/2006	IE00B0T0GQ85	(3.91)	40.22	(28.55)
USD A Distributing Class	21/03/2012	IE00B1G9WX41	(3.94)	40.18	(28.53)
USD B (Monthly) Distributing Class	15/08/2016	IE00B95SNQ81	(5.24)	38.34	(29.45)
USD B Accumulating Class	16/07/2013	IE00B8HXHJ53	(5.15)	38.38	(29.46)
USD C1 Accumulating Class	31/08/2017	IE00BDFBLK56	(4.90)	38.86	(29.25)
USD C2 (Monthly) Distributing Class	16/08/2016	IE00B95TPW15	(5.23)	38.50	(29.43)
USD C2 Accumulating Class	16/07/2013	IE00B8HXHK68	(5.15)	38.41	(29.48)
USD E (Monthly) Distributing Class	15/08/2016	IE00BYN4NV86	(5.24)	38.34	(29.45)
USD E Accumulating Class	02/07/2014	IE00BNK02Q08	(5.14)	38.40	(29.45)
USD I (Monthly) Distributing Class	19/11/2019	IE00B95SJP96	(3.26)	41.30	(27.96)
USD I Accumulating Class	01/02/2006	IE00B0T0GP78	(3.22)	41.31	(28.01)
USD I Distributing Class	14/02/2013	IE00B90CY062	(3.24)	41.27	(28.01)
USD I2 Accumulating Class	05/12/2012	IE00B8B20D34	(3.05)	41.53	(27.87)
USD M Accumulating Class	18/02/2016	IE00BD9WHN91	(4.84)	38.85	(29.27)
USD T (Monthly) Distributing Class	01/01/2016	IE00BDD1NC38	(4.27)	39.80	(28.73)
USD T Accumulating Class	16/07/2013	IE00B8HXHL75	(4.26)	39.80	(28.76)
USD Z Accumulating Class	10/02/2015	IE00BKJ9MS92	(2.45)	42.27	(27.44)
ZAR B (Monthly) Distributing Class	16/08/2016	IE00BD89KB03	(5.01)	44.13	(27.64)
ZAR B Accumulating Class	13/03/2015	IE00BCDYZB81	(4.92)	44.17	(27.67)
ZAR C2 (Monthly) Distributing Class	15/08/2016	IE00BD89K988	(5.01)	44.12	(27.63)
ZAR C2 Accumulating Class	11/04/2019	IE00BCDYZD06	(4.92)	44.19	(27.67)
ZAR E (Monthly) Distributing Class	16/08/2016	IE00BYN4NX01	(5.01)	44.14	(27.63)
ZAR E Accumulating Class	02/07/2014	IE00BNK02R15	(4.91)	44.18	(27.67)
ZAR T (Monthly) Distributing Class	11/06/2013	IE00BBGB0Y75	(4.06)	45.60	(26.91)
ZAR T Accumulating Class	26/07/2013	IE00BCDYZG37	(3.96)	45.63	(26.94)

US Small Cap

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
AUD B Accumulating Class	25/10/2019	IE00B8HXHQ21	18.02	14.46	(22.92)
AUD C2 Accumulating Class	04/09/2018	IE00B8HXHT51	17.86	14.40	(22.93)
AUD E Accumulating Class	02/07/2014	IE00BNK02S22	18.01	14.39	(22.88)
AUD T Accumulating Class	19/12/2016	IE00B8HXJ447	19.16	15.50	(22.13)
EUR A Accumulating Class	28/06/2016	IE00B44F1J46	20.41	15.49	(22.62)
EUR A Accumulating Unhedged Class	18/09/2020	IE00B42MJZ94	17.80	25.64	(14.66)
EUR I Accumulating Class	06/08/2013	IE00B3PY8J28	21.44	16.55	(21.97)
EUR I Accumulating Unhedged Class	16/10/2017	IE00B4NQT611	14.24	26.73	(13.94)
EUR I2 Accumulating Unhedged Class	24/01/2019	IE00BGSF1T43	14.53	26.88	(13.79)
EUR I4 Accumulating Unhedged Class	05/05/2022	IE000NDPFUI3	-	-	(1.40)
EUR M Accumulating Class	04/02/2016	IE00BWB97H54	19.14	14.37	(23.39)
EUR Z Accumulating Class	31/03/2016	IE00BKJB1D33	22.45	17.52	(21.31)
JPY I Distributing Class	29/07/2011	IE00B4TSG157	18.37	31.36	(7.47)
USD A Accumulating Class	05/07/2011	IE00B64QTZ34	23.58	16.74	(19.92)
USD A Distributing Class	28/11/2016	IE00BLDYK493	23.53	16.74	(19.93)
USD B Accumulating Class	16/07/2013	IE00B8HXJT91	22.16	15.51	(20.82)

APPENDIX II (CONTINUED)

PERFORMANCE DATA (UNAUDITED) (CONTINUED)

US Small Cap (continued)

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
USD C2 Accumulating Class	16/07/2013	IE00B8HXK635	22.12	15.49	(20.84)
USD E Accumulating Class	02/07/2014	IE00BNK02T39	22.11	15.47	(20.79)
USD I Accumulating Class	01/07/2011	IE00B66ZT477	24.61	17.78	(19.25)
USD I Distributing Class	10/12/2013	IE00BH2RF025	24.59	17.80	(19.26)
USD I3 Accumulating Class	30/07/2018	IE00B8GCB135	24.91	18.06	(19.04)
USD M Accumulating Class	18/02/2016	IE00BD9WHP16	22.41	15.59	(20.67)
USD T Accumulating Class	16/07/2013	IE00B8HXK965	23.38	16.65	(20.02)
USD Z Accumulating Class	30/08/2016	IE00BKJ9TJ96	25.61	18.81	(18.54)
ZAR E Accumulating Class	08/08/2017	IE00BNK02V50	23.28	20.30	(18.79)
ZAR T Accumulating Class	19/12/2016	IE00BH2RF918	24.51	21.51	(17.97)

US Small Cap Intrinsic Value

			Year Ended 31 December		
			2020	2021	2022
Share Class	**Inception Date**	**ISIN**	**%**	**%**	**%**
GBP I Accumulating Unhedged Class	09/03/2021	IE00BLR75F08	-	12.40	(10.68)
GBP I2 Accumulating Unhedged Class	22/10/2021	IE000HFERTZ5	-	4.00	(10.48)
USD A Accumulating Class	04/02/2016	IE00BY7S3S36	24.63	25.28	(21.29)
USD I Accumulating Class	30/04/2015	IE00BX1D4S49	25.73	26.31	(20.64)
USD I2 Accumulating Class	16/03/2022	IE000E90KKM6	-	-	(15.60)
USD M Accumulating Class	27/05/2016	IE00BYQQ4L83	23.35	24.04	(22.08)

* Portfolio liquidated during the current or prior reporting year.

[1] Portfolio launched during the current reporting year and thus no comparative period presented.

[2] Portfolio launched during the prior reporting year.

APPENDIX III

INFORMATION ON GLOBAL EXPOSURE (UNAUDITED)

Measurement of Market Risk and Leverage using the Commitment Approach and VaR

The Portfolios will seek to limit the market risk and leverage created through the use of derivatives by using either the commitment approach or by using a sophisticated risk measurement technique known as value-at-risk ("VaR"). The 5G Connectivity, China A-Share Equity, China Equity, CLO Income, Corporate Hybrid Bond, Emerging Markets Equity, Emerging Markets Select Equity, European High Yield Bond, European Sustainable Equity, Global Diversified Income FMP – 2024, Global Equity Megatrends, Global Flexible Credit Income, Global High Yield SDG Engagement, Global High Yield Sustainable Action, Global Investment Grade Credit, Global Real Estate Securities, Global Sustainable Equity, High Yield Bond, InnovAsia 5G, Japan Equity Engagement, Next Generation Mobility, Next Generation Space Economy, Short Duration Emerging Market Debt, Short Duration High Yield SDG Engagement, Systematic Global Sustainable Value, US Equity, US Large Cap Value, US Multi Cap Opportunities, US Real Estate Securities, US Small Cap and US Small Cap Intrinsic Value use the commitment approach. The commitment approach calculates leverage by measuring the market value of the underlying exposures of derivatives relative to the relevant Portfolio's NAV but such leverage will not exceed the Portfolio's NAV at any time.

A Portfolio may use an "absolute" VaR model where the measurement of VaR is relative to the NAV of the Portfolio or the Portfolio may use a relative VaR model where the measurement of VaR is relative to a derivatives free comparable benchmark or equivalent portfolio. The model used by certain Portfolios is noted in the column "Market Risk" in the table included below. The VaR methodology used is subject to several limitations. First, VaR is based on a model of stock price returns which uses risk factors. To the extent that there are missing risk factors, mis-specified risk factors, or risk factors which are not predictive, the VaR may not be indicative of future risk. Also, the returns to various risk factors are not directly observable in the market and must be estimated using statistical techniques. To the extent that these estimates may be imprecise, the VaR may not be indicative of future risk. In addition, the co-variance between the risk factors is estimated over a particular historical time period. To the extent that the future time period may be different from the historical time period, the VaR may not be indicative of future risk. For these reasons, VaR may be more useful as a relative measure of risk among Portfolios, rather than as an absolute measure of risk

A number of calculation standards are employed for the Portfolios using the VaR model. However, these calculation standards are dealt with in more detail in the risk management process of the Portfolio and may change from time to time at the discretion of the Manager and in accordance with the requirements of the Central Bank.

The table below detail the maximum, minimum and average usage of regulatory limit calculated during the year ended 31 December 2022 for each Portfolio using VaR:

Portfolio	Market Risk	Observed VaR at 31 December 2022	Maximum usage of Regulatory Limit*	Minimum usage of Regulatory Limit*	Average usage of Regulatory Limit*
Asian Debt - Hard Currency	Relative VaR	113.8%	70.5%	50.2%	61.3%
China Bond	Absolute VaR	1.58%	17.5%	6.2%	12.5%
Commodities	Relative VaR	95.0%	59.4%	45.7%	49.5%
Emerging Market Debt - Hard Currency	Relative VaR	131.5%	76.0%	64.4%	67.3%
Emerging Market Debt - Local Currency	Relative VaR	113.1%	56.5%	49.5%	53.0%
Emerging Market Debt Blend	Relative VaR	119.2%	61.3%	52.4%	57.2%
Emerging Market Debt Sustainable Investment Grade Blend	Relative VaR	104.1%	53.6%	45.9%	50.6%
Euro Bond Absolute Return	Absolute VaR	1.84%	20.1%	4.4%	13.6%
Euro Opportunistic Bond	Relative VaR	90.2%	68.7%	41.0%	56.5%
Event Driven	Absolute VaR	5.25%	44.9%	18.9%	25.2%
Global Bond	Relative VaR	100.2%	52.1%	47.5%	50.2%
Global Flexible Credit Income	Absolute VaR	5.36%	32.1%	14.5%	25.4%
Global Opportunistic Bond	Absolute VaR	4.23%	26.5%	10.4%	19.8%
Macro Opportunities FX	Absolute VaR	1.54%	10.6%	3.6%	5.8%
Multi-Asset Income	Absolute VaR	7.0%	44.7%	12.5%	27.1%
Strategic Income	Absolute VaR	4.85%	24.3%	9.9%	17.9%
Sustainable Asia High Yield	Relative VaR	103.8%	66.0%	37.4%	48.5%
Sustainable Emerging Market Corporate Debt	Relative VaR	107.2%	64.1%	49.6%	57.6%
Sustainable Emerging Market Debt - Hard Currency	Relative VaR	119.4%	70.5%	57.5%	63.0%

APPENDIX III (CONTINUED)

INFORMATION ON GLOBAL EXPOSURE (UNAUDITED) (CONTINUED)

Portfolio (continued)	Market Risk	Observed VaR at 31 December 2022	Maximum usage of Regulatory Limit*	Minimum usage of Regulatory Limit*	Average usage of Regulatory Limit*
Ultra Short Term Euro Bond	Absolute VaR	1.8%	24.5%	2.9%	11.2%
Uncorrelated Strategies	Absolute VaR	1.71%	34.3%	4.6%	8.4%
Uncorrelated Trading	Absolute VaR	2.87%	61.3%	4.1%	19.4%
US Equity Index PutWrite	Absolute VaR	9.76%	96.0%	18.1%	41.5%
US Long Short Equity	Absolute VaR	6.26%	48.8%	13.0%	26.5%

Regulatory Limit for Absolute VaR is 20% for the 1M 99% VAR. For Relative VaR it is 2 the benchmark VaR.

Depending on market conditions, the Portfolios may employ leverage from time to time. In this context, "leverage" is calculated, in accordance with the requirements of the Central Bank, as the sum of the notionals of the derivatives used. The disclosed level of leverage is not intended to be an additional risk exposure limit for the Portfolios. Furthermore, it is not intended that the leverage level by itself be indicative of the risk profile of the Portfolios. The table below details the level of leverage employed during the year ended 31 December 2022 and is calculated as the sum of the absolute value of the notionals of the derivatives used and expressed as a percentage of the Net Asset Value:

Portfolio	31 December 2022
Asian Debt - Hard Currency	152%
China Bond	166%
Commodities	213%
Emerging Market Debt - Hard Currency	175%
Emerging Market Debt - Local Currency	323%
Emerging Market Debt Blend	254%
Emerging Market Debt Sustainable Investment Grade Blend	248%
Euro Bond Absolute Return	248%
Euro Opportunistic Bond	190%
Event Driven	127%
Global Bond	282%
Global Flexible Credit Income	216%
Global Opportunistic Bond	522%
Macro Opportunities FX	1138%
Multi-Asset Income	395%
Strategic Income	192%
Sustainable Asia High Yield	103%
Sustainable Emerging Market Corporate Debt	114%
Sustainable Emerging Market Debt - Hard Currency	206%
Ultra Short Term Euro Bond	191%
Uncorrelated Strategies	496%
Uncorrelated Trading	386%
US Equity Index PutWrite	154%
US Long Short Equity	154%

APPENDIX IV

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED)

Securities Financing Transaction Regulation ("SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and total return swaps.

A Securities Financing Transaction (SFT) is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement
- securities or commodities lending and securities or commodities borrowing
- a buy-sell back transaction or sell-buy back transaction, or
- a margin lending transaction

As at 31 December 2022 the following Portfolios held total return swaps and reverse repurchase agreements as types of instruments under the scope of the SFTR:

CLO Income
Commodities
Corporate Hybrid Bond
Event Driven
Global Flexible Credit Income
Global High Yield SDG Engagement
High Yield Bond
Short Duration Emerging Market Debt
Strategic Income
Uncorrelated Strategies
Uncorrelated Trading
US Long Short Equity

CLO Income

GLOBAL DATA:

The amount of assets across total return swaps as at 31 December 2022 was as follows:

Type of Assets	Amount US$	Proportion of NAV (%)
Total Return Swaps – Liabilities	334,323	0.24

DATA ON REUSE OF COLLATERAL:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

CLO Income (continued)

CONCENTRATION DATA:

The Portfolio did not receive any securities as collateral for the total return swaps as at 31 December 2022.

The counterparties across all total return swaps as at 31 December 2022 were as follows:

Counterparty	Amount US$
Goldman Sachs International	334,323

SAFEKEEPING OF COLLATERAL RECEIVED:

As at 31 December 2022 there was no collateral received or held with the Depositary.

AGGREGATE TRANSACTION DATA:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all total return swaps as at 31 December 2022 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Total Return Swap							
Goldman Sachs International	Cash Collateral	320,000	N/A	N/A	USD	United Kingdom	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of total return swaps positions as at 31 December 2022 was 1 month to 3 months.

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

CLO Income (continued)

SAFEKEEPING OF COLLATERAL GRANTED:

The proportion of collateral held in segregated, pooled or other accounts as at 31 December 2022 was as follows:

	%
Segregated Accounts	0%
Pooled Accounts	0%
Other	100%
	100%

RETURN/COSTS:

For total return swaps transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the swap contracts during the reporting period.

Commodities

GLOBAL DATA:

The amount of assets across total return swaps as at 31 December 2022 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Total Return Swaps – Assets	0	0.00

DATA ON REUSE OF COLLATERAL:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

CONCENTRATION DATA:

The Portfolio did not receive any securities as collateral for the total return swaps as at 31 December 2022.

The counterparties across all total return swaps as at 31 December 2022 were as follows:

Counterparty	Amount US$
Goldman Sachs International	0

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

Commodities (continued)

SAFEKEEPING OF COLLATERAL RECEIVED:

As at 31 December 2022 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

AGGREGATE TRANSACTION DATA:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all total return swaps as at 31 December 2022 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Total Return Swap							
Goldman Sachs International	Cash Collateral	(5,450,000)	N/A	N/A	USD	United Kingdom	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of total return swaps positions as at 31 December 2022 was 1 month to 3 months.

SAFEKEEPING OF COLLATERAL GRANTED:

There was no collateral held in segregated, pooled or other accounts as at 31 December 2022.

RETURN/COSTS:

For total return swaps transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the swap contracts during the reporting period.

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

Corporate Hybrid Bond

GLOBAL DATA:

The amount of assets across reverse repurchase agreements as at 31 December 2022 was as follows:

Type of Asset	Amount EUR	Proportion of NAV (%)
Reverse Repurchase Agreements – Liabilities	37,445,575	2.10

DATA ON REUSE OF COLLATERAL:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

CONCENTRATION DATA:

The Portfolio did not receive any securities as collateral for the reverse repurchase agreements as at 31 December 2022.

The counterparties across all reverse repurchase agreements as at 31 December 2022 were as follows:

Counterparty	Amount EUR
Citigroup	37,445,575

SAFEKEEPING OF COLLATERAL RECEIVED:

As at 31 December 2022 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

AGGREGATE TRANSACTION DATA:

The aggregate transaction data for collateral positions (including cash) pledged across all reverse repurchase agreements as at 31 December 2022 was as follows:

	Type of collateral	Amount EUR*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Reverse Repurchase Agreement							
Citigroup	Corporate Bonds	18,017,986	A-	Open	EUR	United States	OTC

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

Corporate Hybrid Bond (continued)

AGGREGATE TRANSACTION DATA (CONTINUED):

	Type of collateral	Amount EUR*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Reverse Repurchase Agreement							
Citigroup	Corporate Bonds	13,484,182	BBB-	Open	EUR	United States	OTC
Citigroup	Corporate Bonds	14,085,000	BBB-	> 1 year	EUR	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of reverse repurchase agreements positions as at 31 December 2022 was open.

SAFEKEEPING OF COLLATERAL GRANTED:

There was no collateral held in segregated, pooled or other accounts as at 31 December 2022.

RETURN/COSTS:

For reverse repurchase agreements transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the reverse repurchase agreements during the reporting period.

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

Event Driven

GLOBAL DATA:

The amount of assets across total return swaps as at 31 December 2022 was as follows:

Type of Assets	Amount US$	Proportion of NAV (%)
Total Return Swaps – Assets	18,364	0.04

DATA ON REUSE OF COLLATERAL:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

CONCENTRATION DATA:

The Portfolio did not receive any securities as collateral for the total return swaps as at 31 December 2022.

The counterparties across all total return swaps as at 31 December 2022 were as follows:

Counterparty	Amount US$
Morgan Stanley	18,364

SAFEKEEPING OF COLLATERAL RECEIVED:

As at 31 December 2022 there was no collateral received or held with the Depositary.

AGGREGATE TRANSACTION DATA:

As at 31 December 2022 there was no collateral positions (including cash) pledged/(received) across all total return swaps.

The maturity tenor of total return swaps positions as at 31 December 2022 was over 1 year.

SAFEKEEPING OF COLLATERAL GRANTED:

There was no collateral held in segregated, pooled or other accounts as at 31 December 2022.

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

Event Driven (continued)

RETURN/COSTS:

For total return swaps transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the swap contracts during the reporting period.

Global Flexible Credit Income

GLOBAL DATA:

The amount of assets across total return swaps as at 31 December 2022 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Total Return Swaps – Liabilities	632,100	0.16

DATA ON REUSE OF COLLATERAL:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

CONCENTRATION DATA:

The Portfolio did not receive any securities as collateral for the total return swaps as at 31 December 2022.

The counterparties across all total return swaps as at 31 December 2022 were as follows:

Counterparty	Amount US$
Goldman Sachs International	29,717
JPMorgan Chase Bank	602,383

SAFEKEEPING OF COLLATERAL RECEIVED:

As at 31 December 2022 there was no collateral received or held with the Depositary.

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

Global Flexible Credit Income (continued)

AGGREGATE TRANSACTION DATA:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all total return swaps as at 31 December 2022 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Total Return Swap							
JPMorgan Chase Bank	Cash Collateral	760,000	N/A	N/A	USD	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of total return swaps positions as at 31 December 2022 was 1 month to 3 months.

SAFEKEEPING OF COLLATERAL GRANTED:

The proportion of collateral held in segregated, pooled or other accounts as at 31 December 2022 was as follows:

	%
Segregated Accounts	0%
Pooled Accounts	0%
Other	100%
	100%

RETURN/COSTS:

For total return swaps transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the swap contracts during the reporting period.

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

Global High Yield SDG Engagement

GLOBAL DATA:

The amount of assets across total return swaps as at 31 December 2022 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Total Return Swaps – Assets	13,411	0.00

DATA ON REUSE OF COLLATERAL:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

CONCENTRATION DATA:

The Portfolio did not receive any securities as collateral for the total return swaps as at 31 December 2022.

The counterparties across all total return swaps as at 31 December 2022 were as follows:

Counterparty	Amount US$
Goldman Sachs International	13,411

SAFEKEEPING OF COLLATERAL RECEIVED:

As at 31 December 2022 there was no collateral received or held with the Depositary.

AGGREGATE TRANSACTION DATA:

As at 31 December 2022 there was no collateral positions (including cash) pledged/(received) across all total return swaps.

The maturity tenor of total return swaps positions as at 31 December 2022 was 1 month to 3 months.

SAFEKEEPING OF COLLATERAL GRANTED:

There was no collateral held in segregated, pooled or other accounts as at 31 December 2022.

RETURN/COSTS:

For total return swaps transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the swap contracts during the reporting period.

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

High Yield Bond

GLOBAL DATA:

The amount of assets across total return swaps as at 31 December 2022 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Total Return Swaps – Liabilities	404,963	0.02

DATA ON REUSE OF COLLATERAL:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

CONCENTRATION DATA:

The Portfolio did not receive any securities as collateral for the total return swaps as at 31 December 2022.

The counterparties across all total return swaps as at 31 December 2022 were as follows:

Counterparty	Amount US$
JPMorgan Chase Bank	404,963

SAFEKEEPING OF COLLATERAL RECEIVED:

As at 31 December 2022 there was no collateral received or held with the Depositary.

AGGREGATE TRANSACTION DATA:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all total return swaps as at 31 December 2022 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Total Return Swap							
JPMorgan Chase Bank	Cash Collateral	300,000	N/A	N/A	USD	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

High Yield Bond (continued)

AGGREGATE TRANSACTION DATA (CONTINUED):

The maturity tenor of total return swaps positions as at 31 December 2022 was 1 month to 3 months.

SAFEKEEPING OF COLLATERAL GRANTED:

The proportion of collateral held in segregated, pooled or other accounts as at 31 December 2022 was as follows:

	%
Segregated Accounts	0%
Pooled Accounts	0%
Other	100%
	100%

RETURN/COSTS:

For total return swaps transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the swap contracts during the reporting period.

Short Duration Emerging Market Debt

GLOBAL DATA:

The amount of assets across reverse repurchase agreements as at 31 December 2022 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Reverse Repurchase Agreements – Liabilities	1,843,240	0.04

DATA ON REUSE OF COLLATERAL:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

Short Duration Emerging Market Debt (continued)

CONCENTRATION DATA:

The Portfolio did not receive any securities as collateral for the reverse repurchase agreements as at 31 December 2022.

The counterparties across all reverse repurchase agreements as at 31 December 2022 were as follows:

Counterparty	Amount US$
Citigroup	1,843,240

SAFEKEEPING OF COLLATERAL RECEIVED:

As at 31 December 2022 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

AGGREGATE TRANSACTION DATA:

The aggregate transaction data for collateral positions (including cash) pledged across all reverse repurchase agreements as at 31 December 2022 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Reverse Repurchase Agreement							
Citigroup	Government Bonds	3,781,161	D	1 month to 3 months	US$	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of reverse repurchase agreements positions as at 31 December 2022 was open.

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

Short Duration Emerging Market Debt (continued)

SAFEKEEPING OF COLLATERAL GRANTED:

There was no collateral held in segregated, pooled or other accounts as at 31 December 2022.

RETURN/COSTS:

For reverse repurchase agreements transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the reverse repurchase agreements during the reporting period.

Strategic Income

GLOBAL DATA:

The amount of assets across total return swaps as at 31 December 2022 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Total Return Swaps – Liabilities	3,863,949	0.29

DATA ON REUSE OF COLLATERAL:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

CONCENTRATION DATA:

The Portfolio did not receive any securities as collateral for the total return swaps as at 31 December 2022.

The counterparties across all total return swaps as at 31 December 2022 were as follows:

Counterparty	Amount US$
Goldman Sachs International	3,863,949

SAFEKEEPING OF COLLATERAL RECEIVED:

As at 31 December 2022 there was no collateral received or held with the Depositary.

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

Strategic Income (continued)

AGGREGATE TRANSACTION DATA:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all total return swaps as at 31 December 2022 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Total Return Swap							
Goldman Sachs International	Cash Collateral	3,390,000	N/A	N/A	USD	United Kingdom	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of total return swaps positions as at 31 December 2022 was 1 month to 3 months.

SAFEKEEPING OF COLLATERAL GRANTED:

The proportion of collateral held in segregated, pooled or other accounts as at 31 December 2022 was as follows:

	%
Segregated Accounts	0%
Pooled Accounts	0%
Other	100%
	100%

RETURN/COSTS:

For total return swaps transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the swap contracts during the reporting period.

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

Uncorrelated Strategies

GLOBAL DATA:

The amount of assets across total return swaps as at 31 December 2022 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Total Return Swaps – Assets	3,899,449	0.12
Total Return Swaps – Liabilities	1,242,422	0.04

DATA ON REUSE OF COLLATERAL:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

CONCENTRATION DATA:

The Portfolio did not receive any securities as collateral for the total return swaps as at 31 December 2022.

The counterparties across all total return swaps as at 31 December 2022 were as follows:

Counterparty	Amount US$
Goldman Sachs International	55,190
JPMorgan Chase Bank	750,561
Morgan Stanley	1,688,397
UBS AG	51,068
Société Générale	2,596,655

SAFEKEEPING OF COLLATERAL RECEIVED:

As at 31 December 2022 all collateral received is held at the Depositary, Brown Brothers Harriman Trustee Services (Ireland) Limited.

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

Uncorrelated Strategies (continued)

AGGREGATE TRANSACTION DATA:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all total return swaps as at 31 December 2022 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Total Return Swap							
Citibank	Cash Collateral	(110,000)	N/A	N/A	USD	United Kingdom	OTC
BNP Paribas	Cash Collateral	(5,000)	N/A	N/A	USD	United States	OTC
Goldman Sachs International	Cash Collateral	43,310,000	N/A	N/A	USD	United Kingdom	OTC
JP Morgan Chase Bank	Cash Collateral	261,260,000	N/A	N/A	USD	United States	OTC
Merrill Lynch International	Cash Collateral	1,730,000	N/A	N/A	USD	United States	OTC
Morgan Stanley & Co International	Cash Collateral	61,180,000	N/A	N/A	USD	United States	OTC
Nomura International PLC	Cash Collateral	34,290,000	N/A	N/A	USD	United States	OTC
Société Générale	Cash Collateral	75,000,000	N/A	N/A	USD	France	OTC
UBS AG London	Cash Collateral	6,500,000	N/A	N/A	USD	United Kingdom	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

Uncorrelated Strategies (continued)

AGGREGATE TRANSACTION DATA (CONTINUED):

The maturity tenor of total return swaps positions as at 31 December 2022 was as follows:

	Amount US$						
Maturity	**< 1 day**	**1 day to 1 week**	**1 week to 1 month**	**1 month to 3 months**	**3 months to 1 year**	**> 1 year**	**open maturity**
Total Return Swaps - Assets	-	-	137,158	2,477,772	299,370	985,149	-
Total Return Swaps - Liabilities	-	-	204,800	-	314,928	722,694	-

SAFEKEEPING OF COLLATERAL GRANTED:

The proportion of collateral held in segregated, pooled or other accounts as at 31 December 2022 was as follows:

	%
Segregated Accounts	0%
Pooled Accounts	0%
Other	100%
	100%

RETURN/COSTS:

For total return swaps transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the swap contracts during the reporting period.

Uncorrelated Trading

GLOBAL DATA:

The amount of assets across total return swaps as at 31 December 2022 was as follows:

Type of Asset	**Amount US$**	**Proportion of NAV (%)**
Total Return Swaps – Assets	678,244	0.10
Total Return Swaps – Liabilities	13,154	0.00

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

Uncorrelated Trading (continued)

DATA ON REUSE OF COLLATERAL:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

CONCENTRATION DATA:

The Portfolio did not receive any securities as collateral for the total return swaps as at 31 December 2022.

The counterparties across all total return swaps as at 31 December 2022 were as follows:

Counterparty	Amount US$
Goldman Sachs International	4,031
UBS AG	13,154
Société Générale	674,213

SAFEKEEPING OF COLLATERAL RECEIVED:

As at 31 December 2022 there was no collateral received or held with the Depositary.

AGGREGATE TRANSACTION DATA:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all total return swaps as at 31 December 2022 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Total Return Swap							
Bank of America Merrill Lynch	Cash Collateral	1,420,000	N/A	N/A	USD	United States	OTC
JP Morgan Chase Bank	Cash Collateral	24,040,000	N/A	N/A	USD	United States	OTC
Nomura International PLC	Cash Collateral	10,900,000	N/A	N/A	USD	United States	OTC
Société Générale	Cash Collateral	10,080,000	N/A	N/A	USD	France	OTC

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

Uncorrelated Trading (continued)

AGGREGATE TRANSACTION DATA (CONTINUED):

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of total return swaps positions as at 31 December 2022 was as follows:

	Amount US$						
Maturity	**< 1 day**	**1 day to 1 week**	**1 week to 1 month**	**1 month to 3 months**	**3 months to 1 year**	**> 1 year**	**open maturity**
Total Return Swaps - Assets	-	-	27,551	650,693	-	-	-
Total Return Swaps - Liabilities	-	-	-	-	13,154	-	-

SAFEKEEPING OF COLLATERAL GRANTED:

There was no collateral held in segregated, pooled or other accounts as at 31 December 2022.

RETURN/COSTS:

For total return swaps transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the swap contracts during the reporting period.

US Long Short Equity

GLOBAL DATA:

The amount of assets across total return swaps as at 31 December 2022 was as follows:

Type of Asset	Amount US$	Proportion of NAV (%)
Total Return Swaps – Assets	664,406	0.30
Total Return Swaps – Liabilities	700,901	0.32

DATA ON REUSE OF COLLATERAL:

Cash collateral is received into the custody account for the Portfolio and therefore is not tracked specifically to determine if it is re-used. Therefore any cash collateral re-used cannot be reasonably verified.

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

US Long Short Equity (continued)

CONCENTRATION DATA:

The Portfolio did not receive any securities as collateral for the total return swaps as at 31 December 2022.

The counterparties across all total return swaps as at 31 December 2022 were as follows:

Counterparty	Amount US$
Goldman Sachs International	529,043
JPMorgan Chase Bank	836,264

SAFEKEEPING OF COLLATERAL RECEIVED:

As at 31 December 2022 there was no collateral received or held with the Depositary.

AGGREGATE TRANSACTION DATA:

The aggregate transaction data for collateral positions (including cash) pledged/(received) across all total return swaps as at 31 December 2022 was as follows:

	Type of collateral	Amount US$*	Quality**	Maturity tenor (collateral)***	Currency of collateral	Country of counterparty establishment****	Settlement and clearing
Total Return Swap							
Goldman Sachs International	Cash Collateral	980,000	N/A	N/A	USD	United Kingdom	OTC
JP Morgan Chase Bank	Cash Collateral	9,500,000	N/A	N/A	USD	United States	OTC

* Cash collaterals may cover a combination of swaps instruments, as such a portion of the collaterals relates to swap agreements not in scope of the SFTR.
** There is no credit rating for cash assets or liabilities. Cash denominated in USD is deemed to be at highest quality due to its high liquid nature.
*** Split to be provided by 7 maturity buckets (< 1 day, 1 day to 1 week, 1 week to 1 month, 1 month to 3 months, 3 months to 1 year, > 1 year, open maturity). Cash collateral has no maturity tenor.
**** Country corresponds with the address of our actual counterparty.

The maturity tenor of total return swaps positions as at 31 December 2021 was as follows:

	Amount US$						
Maturity	**< 1 day**	**1 day to 1 week**	**1 week to 1 month**	**1 month to 3 months**	**3 months to 1 year**	**> 1 year**	**open maturity**
Total Return Swaps - Assets	-	-	-	-	664,406	-	-
Total Return Swaps - Liabilities	-	-	-	-	481,544	219,357	-

APPENDIX IV (CONTINUED)

SECURITIES FINANCING TRANSACTION REGULATION (UNAUDITED) (CONTINUED)

US Long Short Equity (continued)

SAFEKEEPING OF COLLATERAL GRANTED:

The proportion of collateral held in segregated, pooled or other accounts as at 31 December 2022 was as follows:

	%
Segregated Accounts	0%
Pooled Accounts	0%
Other	100%
	100%

RETURN/COSTS:

For total return swaps transactions costs, if applicable, are not separately identifiable. For these investments, transaction costs are included in the purchase and sales price and are part of the gross investment performance of each Portfolio. Returns are identified as the realised gains/losses and change in unrealised gains/losses on the swap contracts during the reporting period.

As at 31 December 2022 none of the Portfolios was engaged into securities lending transactions.

During the year ended 31 December 2022, Corporate Hybrid Bond, Emerging Market Corporate Debt, Emerging Market Debt - Hard Currency, Emerging Market Debt Blend, Emerging Markets Equity, Emerging Markets Sustainable Equity, Euro Bond Absolute Return, European High Yield Bond, Global Bond, Global High Yield SDG Engagement, Global Opportunistic Bond, High Yield Bond, Short Duration Emerging Market Debt, Short Duration High Yield Bond, Strategic Income, Systematic Global Sustainable Value, Ultra Short Term Euro Bond, US Equity and US Long Short Equity entered into securities lending transactions but had no securities on loan as at 31 December 2022.

APPENDIX V

REMUNERATION DISCLOSURE (UNAUDITED)

The European Union Directive 2014/91/EU (known as the "UCITS V Directive") came into effect on 18 March 2016. The Company has adopted a remuneration policy in order to meet the requirements of the UCITS V Directive and ESMA's Guidelines on Sound Remuneration Policies under the UCITS V Directive in a way and to the extent that is appropriate to the Company's size, internal organisation and the nature, scope and complexity of its activities.

The Company's remuneration policy applies to staff whose professional activities have a material impact on the risk profile of the Company.

As at 31 December 2022, the Company did not have any employees and the Company's remuneration policy applied only to the Company's board of directors who manage and control the Company. Please refer to Note 7 for details of Directors' remuneration.

APPENDIX VI

GLOSSARY OF INDICES (UNAUDITED)

Bloomberg Commodity Index	The index is a rolling index composed of exchange-traded futures contracts on physical commodities. The index relies primarily on liquidity data of futures contracts, along with US dollar-adjusted production data, in determining the relative quantities of included commodities. The index is designed to be a highly liquid and diversified benchmark for commodities investments. The version of the index that is calculated on a total return basis reflects the returns on a fully collateralised investment in the underlying commodity futures contracts, combined with the returns on cash collateral invested in US Treasury Bills.
Bloomberg Euro Aggregate Bond Index (Total Return, Hedged, EUR)	The index includes fixed-rate, investment-grade euro denominated bonds. Inclusion is based on the currency of the issue, and not the domicile of the issuer. The principal sectors in the index are the Treasury, corporate, government-related and securitised.
Bloomberg Global Aggregate Corporate Index (Total Return, Hedged, USD)	The index is a flagship measure of global investment grade, fixed-rate corporate debt. This multi-currency benchmark includes bonds from developed and emerging markets issuers within the industrial, utility and financial sectors. The index is a component of the Global Aggregate and Multiverse Indices.
Bloomberg Global Aggregate Index (Total Return, Hedged, USD)	The index measures global investment grade debt from twenty-four different local currency markets and includes fixed-rate treasury, government-related, corporate and securitised bonds from both developed and emerging markets issuers. The index is largely comprised of three major regional aggregate components: the Bloomberg US Aggregate Bond Index, the Bloomberg Pan-European Aggregate Bond Index, and the Bloomberg Asian-Pacific Aggregate Index. In addition to securities from these three indices, the index also includes investment grade Eurodollar, Euro-Yen, Canadian, and 144A index-eligible securities not already in these three indices. The index is fully hedged back to USD.
Bloomberg Global Aggregate Index (Total Return, Unhedged, USD)	The index measures global investment grade debt from twenty-four different local currency markets and includes fixed-rate treasury, government-related, corporate and securitised bonds from both developed and emerging markets issuers. The index is largely comprised of three major regional aggregate components: the Bloomberg US Aggregate Bond Index, the Bloomberg Pan-European Aggregate Bond Index, and the Bloomberg Asian-Pacific Aggregate Index. In addition to securities from these three indices, the index also includes investment grade Eurodollar, Euro-Yen, Canadian, and 144A index-eligible securities not already in these three indices.
Bloomberg US Aggregate Bond Index (Total Return, USD)	The index measures the investment grade, US dollar-denominated, fixed-rate, taxable bond market and includes Treasuries, government-related and corporate securities, mortgage-backed securities (agency fixed-rate and hybrid adjustable rate mortgage pass-throughs), asset-backed securities, and commercial mortgage-backed securities (agency and nonagency). The index is a broad-based benchmark that measures the investment grade, US dollar denominated, fixed-rate taxable bond market. This includes Treasuries, government-related and corporate securities, mortgage-backed securities, asset-backed securities and collateralised mortgage-backed securities.

APPENDIX VI (CONTINUED)

GLOSSARY OF INDICES (UNAUDITED) (CONTINUED)

Cboe S&P 500 PutWrite Index	The index tracks the value of a passive investment strategy which consists of overlaying S&P 500 ("SPX") short put options over a money market account invested in one- and three-months Treasury bills. The SPX puts are struck at-the-money and are sold on a monthly basis.
Cboe S&P 500 One-Week PutWrite Index	The index tracks the performance of a hypothetical strategy that sells an at-the-money (ATM) S&P 500 Index (SPX) put option on a weekly basis. The maturity of the written SPX put option is one week to expiry. The written SPX put option is collateralised by a money market account invested in one-month Treasury bills. The index rolls on a weekly basis, typically every Friday.
FTSE Chinese Government and Policy Bank Bond 0-1 Year Select Index (Total Return, CNY)	The index measures the performance of CNY denominated, fixed-rate book entry government bonds as well as policy bank bonds issued in Mainland China. The following instruments are excluded: savings bonds, special government bonds, central bank bills, private placements and callable and putable bonds.
FTSE EPRA Nareit Developed Index (Total Return, Net of Tax, USD)	The index is a free float-adjusted, market capitalisation-weighted index that is designed to measure the performance of listed real estate companies and real estate investment trusts (REITs) in developed markets. Net total return indices reinvest dividends after the deduction of withholding taxes, using (for international indexes) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.
FTSE Nareit All Equity REITs Index (Total Return, Net of Tax, USD)	The index is a free-float adjusted, market capitalisation-weighted index that tracks the performance of all tax-qualified equity real estate investment trusts (REITs) that are listed on the New York Stock Exchange or NASDAQ. Equity REITs include all tax-qualified REITs with more than 50 percent of total assets in qualifying real estate assets other than mortgages secured by real property.
ICE BofA European Currency Non-Financial High Yield 3% Constrained Index (Total Return, EUR)	The index measures the performance of non-financial below-investment grade corporate debt denominated in Euro and GBP, publicly issued in the eurobond, sterling domestic or euro domestic markets and caps exposure to any issuer at 3%. The index contains all non-Financial securities in the ICE BofA European Currency High Yield Index but caps issuer exposure at 3%.
ICE BofA Global High Yield Constrained Index (Total Return, Hedged, USD)	The index tracks the performance of USD, CAD, GBP and EUR-denominated below investment grade corporate debt publicly issued in the major domestic or Eurobond markets and limits exposure to each issuer included in the index to a maximum of 2% of the index. The index contains all securities in the ICE BofA Global High Yield Index but caps issuer exposure at 2%.
ICE BofA Global Hybrid Non-Financial 5% Constrained Custom Index (Total Return, Hedged, Euro)	The index tracks the performance of investment grade non-financial hybrid corporate debt publicly issued in major domestic and Eurobond markets and each issuer is capped at 5% maximum weight.
ICE BofA US Dollar 1-Month Deposit Offered Rate Constant Maturity Index (Total Return, USD)	The index is a widely used benchmark for short-term interest rates, providing an indication of the average rates at which banks could obtain wholesale, unsecured funding for set periods in particular currencies.
ICE BofA US Dollar 3-Month Deposit Offered Rate Constant Maturity Index (Total Return, USD)	The index tracks the performance of a synthetic asset paying SOFR to a stated maturity. The index is based on the assumed purchase at par of a synthetic instrument having exactly its stated maturity and with a coupon equal to that day's fixing rate. That issue is assumed to be sold the following business day (priced at a yield equal to the current day fixing rate) and rolled into a new instrument.

APPENDIX VI (CONTINUED)

GLOSSARY OF INDICES (UNAUDITED) (CONTINUED)

ICE BofA US High Yield Constrained Index (Total Return, USD)	The index tracks the performance of US dollar-denominated below investment grade corporate debt publicly issued in the US domestic market. In addition to meeting other criteria, qualifying securities must have a below investment grade rating (based on an average of Moody's, S&P and Fitch ratings), and have risk exposure to countries that are members of the G10 FX, Western Europe or territories of the US and Western Europe. Securities in legal default are excluded from the index. Index constituents are capitalisation-weighted, provided the total allocation to an individual issuer does not exceed 2%.
ICE BofA 0-1 Year AAA Euro Government Index (Total Return, EUR)	The index is a subset of ICE BofA All Maturity Euro Government Index including all securities with a remaining term to final maturity less than 1 year and rated AAA. The index tracks the performance of EUR denominated sovereign debt publicly issued by Euro member countries in either the eurobond market or the issuer's own domestic market. Qualifying countries must be Euro members, have an investment grade foreign currency long-term sovereign debt rating (based on an average of Moody's, S&P and Fitch), and must have at least one readily available, transparent price source for their securities. To be considered for inclusion a country must be a Euro member as of the first of the month.
ICE BofA 3-Month US Treasury Bill Index (Total Return, USD)	The index is comprised of a single US Treasury Bill issue purchased at the beginning of each month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected which has a maturity date closest to, but not beyond, three months from the rebalance date.
JP Morgan Asia Credit Index (JACI) (Total Return, USD)	The index tracks the total return performance for actively traded USD denominated debt instruments in the Asia region (excluding Japan). JACI is a market cap-weighted index comprising sovereign, quasi-sovereign and corporate bonds and it is partitioned by country, sector and credit rating.
JPMorgan ESG Asia Credit High Yield Index (Total Return, USD) (JESG JACI)	The index tracks the total return performance for actively traded below investment grade rated USD denominated debt instruments in the Asia region (excluding Japan) which meet certain ESG criteria.
JPMorgan Corporate Emerging Markets Bond Index (CEMBI)-Diversified (Total Return, USD)	The index tracks the performance of US dollar-denominated corporate emerging market bonds, including emerging market countries from Asia, Europe, Latin America and the Middle East/Africa. The Diversified version of the index is market capitalisation-weighted and limits the weights of those index countries with larger corporate debt stocks by including only specified portions of those countries' eligible current face amounts of debt outstanding. Effective March 31, 2022, Russia and Belarus were excluded from the JPMorgan fixed income indices. The index market value for all Russian and Belarus debt was set to zero, reflecting a total return loss due to market disruption.
JPMorgan Emerging Markets Bond Index (EMBI) - Global Diversified (Total Return, USD)	The index tracks the performance of US dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities (Brady bonds, loans and Eurobonds), including emerging market countries from Asia, Europe, Latin America and the Middle East/Africa. The Global version of the index captures a broad, comprehensive universe of emerging market issues. The Diversified version of the index is market capitalisation-weighted and limits the weights of those index countries with larger debt stocks by including only specified portions of those countries' eligible current face amounts of debt outstanding. Effective March 31, 2022, Russia and Belarus were excluded from the JPMorgan fixed income indices. The index market value for all Russian and Belarus debt was set to zero, reflecting a total return loss due to market disruption.

APPENDIX VI (CONTINUED)

GLOSSARY OF INDICES (UNAUDITED) (CONTINUED)

JPMorgan ESG CEMBI - Broad Diversified (Total Return, USD)	The index tracks liquid, USD denominated emerging market fixed and floating-rate debt instruments issued by corporates. The index applies an ESG scoring and screening methodology to tilt toward issuers ranked higher on ESG criteria and green bond issues, and to underweight and remove issuers that rank lower.
JPMorgan ESG Emerging Markets Bond Index (EMBI) Global Diversified Index (Total Return, USD)	The index tracks the performance of liquid, US dollar-denominated fixed and floating-rate debt instruments issued by emerging market sovereign and quasi-sovereign entities (Brady bonds, loans and Eurobonds) with at least 2.5 years until maturity. The index applies an ESG scoring and screening methodology to tilt toward issuers ranked higher on ESG criteria and green bond issues, and to underweight and remove issuers that rank lower.
JPMorgan Government Bond Index (GBI) Emerging Markets - Global Diversified (Total Return, Unhedged, USD)	The index tracks the performance of local currency denominated bonds issued by emerging market governments, including emerging market countries from Asia, Europe, Latin America and the Middle East/Africa. The Global version of the index includes only countries that are accessible by most of the international investor base, while countries with explicit capital controls are excluded. The Diversified version of the index is market capitalisation-weighted, with a maximum weight to a country capped at 10%. Effective March 31, 2022, Russia and Belarus were excluded from the JPMorgan fixed income indices. The index market value for all Russian and Belarus debt was set to zero, reflecting a total return loss due to market disruption.
MSCI All Country World Index (Total Return, Net of Tax, USD)	The index is a free float-adjusted, market capitalisation-weighted index that is designed to measure the equity market performance of developed and emerging markets. The index consists of 47 country indexes comprising 23 developed and 24 emerging market country indexes. The developed market country indexes included are: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States. The emerging market country indexes included are: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, the Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey, and the UAE. China A shares are included starting from June 1, 2018 and are partially represented at 20% of their free float-adjusted market capitalisation as of November 2019. Net total return indexes reinvest dividends after the deduction of withholding taxes, using (for international indexes) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties. Effective after the close on March 9, 2022, MSCI reclassified MSCI Russia Indexes from Emerging Markets to Standalone Markets status. At that time, all Russian securities were removed from this index at a final price of 0.00001, including both locally traded Russian equity constituents and Russian ADRs/GDRs constituents.
MSCI All Country World (ACWI) Value Index	The index is a free float-adjusted market capitalisation weighted index that is designed to represent performance of large- and mid-cap stocks exhibiting overall value style characteristics across 23 developed and 24 emerging markets. The value investment style characteristics for this index are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield.

APPENDIX VI (CONTINUED)

GLOSSARY OF INDICES (UNAUDITED) (CONTINUED)

MSCI China A Onshore Index (Total Return, Net, CNY)	The index is a capitalisation- weighted index, which consists of the large and mid-market capitalisation A-share securities of PRC companies that are listed on the Shanghai and Shenzhen exchanges. The index captures large and mid-cap representation across China securities listed on the Shanghai and Shenzhen exchanges. The index is based on the MSCI Global Investable Indexes ("GIMI") Methodology- a comprehensive and consistent approach to index construction that lends a global perspective cross regions, and variations in market capitalisation size, sector and style. This methodology aims to provide thorough coverage of the relevant investment opportunity set with a strong emphasis on index liquidity, investability and replicability. The index is reviewed quarterly - in February, May, August and November - with the objective of reflecting changes in the underlying equity markets in a timely manner, while limiting undue index turnover.
MSCI China All Shares Net Index (Total Return, USD)	The index is a free float-adjusted, market capitalisation weighted index that is designed to measure the equity market performance of China share classes listed in Hong Kong, Shanghai, Shenzhen and outside of China. It covers the integrated MSCI China equity universe comprising A-shares, B-shares, H-shares, Red chips, P-chips and foreign listings listed outside China or Hong Kong (e.g. ADRs). A-shares are incorporated in China and trade on the Shanghai and Shenzhen exchanges; they are quoted in local renminbi and entail foreign investment regulations (QFII). B-shares are incorporated in China, and trade on the Shanghai and Shenzhen exchanges; they are quoted in foreign currencies (Shanghai USD, Shenzhen HKD) and are open to foreign investors. H-shares are incorporated in China and trade on the Hong Kong exchange and other foreign exchanges. Red chips and P-chips are incorporated outside of China and trade on the Hong Kong exchange. Red chips are usually controlled by the state or a province or municipality. P-chips are non state-owned Chinese companies incorporated outside the mainland and traded in Hong Kong. Net total return indexes reinvest dividends after the deduction of withholding taxes, using (for international indexes) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.
MSCI Emerging Markets Index (Total Return, Net of Tax, USD)	The index is a free float-adjusted market capitalisation-weighted index that is designed to measure the equity market performance of emerging markets. The index consists of the following 24 emerging market country indexes: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Kuwait, Malaysia, Mexico, Peru, the Philippines, Poland, Qatar, Saudi Arabia, South Africa, Taiwan, Thailand, Turkey, and the UAE. China A shares are included starting from 1 June 2018 and are partially represented at 20% of their free float-adjusted market capitalisation as of November 2019. Net total return indexes reinvest dividends after the deduction of withholding taxes, using (for international indexes) a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties. Effective after the close on March 9, 2022, MSCI reclassified MSCI Russia Indexes from Emerging Markets to Standalone Markets status. At that time, all Russian securities were removed from this index at a final price of 0.00001, including both locally traded Russian equity constituents and Russian ADRs/GDRs constituents.

APPENDIX VI (CONTINUED)

GLOSSARY OF INDICES (UNAUDITED) (CONTINUED)

MSCI Europe Index (Total Return, Net of Tax, EUR)	The index is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of developed markets in Europe.
MSCI Japan Small Cap Net Index (Total Return, JPY)	The index is designed to measure the performance of the small capitalisation segment of the Japanese market.
MSCI World Index (Total Return, Net of Tax, USD)	The index is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of 23 developed markets.
Russell 1000 Value Index (Total Return, Net of Tax, USD)	The index is a float-adjusted, market capitalisation-weighted index that measures the performance of the large-cap value segment of the US equity market. It includes those Russell 1000 Index companies with lower price-to-book ratios and lower forecasted growth rates. The index is rebalanced annually in June.
Russell 2000 Index (Total Return, Net of Tax, USD)	The index is a float-adjusted, market capitalisation-weighted index that measures the performance of the small-cap segment of the US equity market. It includes approximately 2,000 of the smallest securities in the Russell 3000 Index (which measures the performance of the 3,000 largest US public companies based on total market capitalisation). The index is rebalanced annually in June.
Russell 2000 Value Index (Total Return, Net of Tax, USD)	The index is a float-adjusted, market capitalisation-weighted index that measures the performance of the small-cap value segment of the US equity market. It includes those Russell 2000 Index companies with lower price-to-book ratios and lower forecasted growth rates. The index is rebalanced annually in June.
S&P 500 Index (Total Return, Net of Tax, USD)	The index is a float-adjusted, market capitalisation-weighted index that focuses on the large-cap segment of the US equity market, and includes a significant portion of the total value of the market.
Weighted average of 2/3 JP Morgan Emerging Markets Bond Index Global Diversified Investment Grade Index (Total Return, USD) and 1/3 of JP Morgan GBI EM Global Diversified Investment Grade 15% Cap Index (Total Return, Unhedged, USD)	The blended index is composed of the weighted average of 2/3 JP Morgan EMBI Global Diversified Investment Grade Index (Total return, USD) (described previously) and 1/3 of JP Morgan GBI-EM Global Diversified Index Investment Grade 15% Cap Index (USD unhedged total return) (described previously), and is rebalanced monthly.
50% weighting to JP Morgan GBI Emerging Markets Global Diversified Index (Total Return, Unhedged, USD), 25% weighting to JP Morgan EMBI Global Diversified Index (Total Return, USD), and 25% weighting to JP Morgan CEMBI Diversified Index (Total Return, USD)	The blended index is composed of 25% JP Morgan Emerging Markets Bond Index Global Diversified Index (described previously), 25% of JP Morgan Corporate Emerging Markets Bond Index Diversified (described previously) and 50% of JP Morgan GBI EM Global Diversified Index (described previously), and is rebalanced monthly.
50% Cboe S&P 500 One-Week PutWrite Index / 50% Cboe S&P 500 PutWrite Index	The blended index is composed of 50% CBOE S&P 500 One-Week PutWrite Index (described previously), 50% CBOE S&P 500 PutWrite Index (described previously).

APPENDIX VII

MANAGERS, SUB-INVESTMENT MANAGERS AND SUB-ADVISERS (UNAUDITED)

Details of Managers, Sub-Investment Managers and Sub-Advisers for each Portfolio are listed in the table below:

Fund Name	Manager	Sub-Investment Managers	Sub-Advisers (Affiliated)	Sub-Advisers (Non-Affiliated)
5G Connectivity	Neuberger Berman Asset Management Ireland Limited ("NBAMIL")	Neuberger Berman Investment Advisers LLC ("NBIA") Neuberger Berman Asia Limited ("NBAL")		
Asian Debt – Hard Currency	NBAMIL	NBIA Neuberger Berman Singapore Pte. Limited ("NBS")		
China A-Share Equity	NBAMIL	NBIA NBAL		
China Bond	NBAMIL	NBIA NBS NBAL	Neuberger Berman Investment Management (Shanghai) Limited ("NB Shanghai")	
China Equity	NBAMIL			Green Court Capital Management Limited ("Green Court")
CLO Income	NBAMIL	NBIA		
Commodities	NBAMIL	NBIA NBEL		
Corporate Hybrid Bond	NBAMIL	NBIA NBS		
Emerging Market Debt – Hard Currency	NBAMIL	NBIA NBS		
Emerging Market Debt – Local Currency	NBAMIL	NBIA NBS	NB Shanghai	
Emerging Market Debt Blend	NBAMIL	NBIA NBS	NB Shanghai	
Emerging Market Debt Sustainable Investment Grade Blend	NBAMIL	NBIA NBS		
Emerging Markets Equity	NBAMIL	NBIA NBAL		
Emerging Markets Select Equity	NBAMIL	NBIA NBAL		
Euro Bond Absolute Return	NBAMIL			
Euro Opportunistic Bond	NBAMIL			
European High Yield Bond	NBAMIL	NBIA		

APPENDIX VII (CONTINUED)

MANAGERS, SUB-INVESTMENT MANAGERS AND SUB-ADVISERS (UNAUDITED) (CONTINUED)

Fund Name	Manager	Sub-Investment Managers	Sub-Advisers (Affiliated)	Sub-Advisers (Non-Affiliated)
European Sustainable Equity	NBAMIL	NBIA		
Event Driven	NBAMIL	NBEL NBIA		
Global Bond	NBAMIL	NBIA NBS		
Global Diversified Income FMP – 2024	NBAMIL	NBIA NBS		
Global Flexible Credit Income	NBAMIL	NBIA NBS		
Global High Yield SDG Engagement	NBAMIL	NBIA NBS		
Global High Yield Sustainable Action	NBAMIL	NBIA NBS		
Global Investment Grade Credit	NBAMIL	NBEL NBIA		
Global Opportunistic Bond	NBAMIL	NBIA NBS		
Global Real Estate Securities	NBAMIL	NBIA NBAL		
Global Sustainable Equity	NBAMIL	NBIA		
Global Equity Megatrends	NBAMIL	NBIA		
High Yield Bond	NBAMIL	NBIA		
InnovAsia 5G	NBAMIL	NBEL NBIA NBAL		
Japan Equity Engagement	NBAMIL	Neuberger Berman East Asia Limited (“NBEAL”)		
Macro Opportunities FX	NBAMIL	NBIA		
Multi-Asset Income	NBAMIL	NBIA Neuberger Berman Canada ULC (“NB Canada”)		
Next Generation Mobility	NBAMIL	NBIA NBAL		
Next Generation Space Economy	NBAMIL	NBEL NBIA		

APPENDIX VII (CONTINUED)

MANAGERS, SUB-INVESTMENT MANAGERS AND SUB-ADVISERS (UNAUDITED) (CONTINUED)

Fund Name	Manager	Sub-Investment Managers	Sub-Advisers (Affiliated)	Sub-Advisers (Non-Affiliated)
Short Duration Emerging Market Debt	NBAMIL	NBIA		
		NBS		
Short Duration High Yield SDG Engagement	NBAMIL	NBIA		
Strategic Income	NBAMIL	NBIA		
		NBS		
Sustainable Asia High Yield	NBAMIL	NBEL		
		NBIA		
		NBS		
Sustainable Emerging Market Corporate Debt	NBAMIL	NBIA		
		NBS		
Sustainable Emerging Market Debt - Hard Currency	NBAMIL	NBEL		
		NBIA		
		NBS		
Systematic Global Sustainable Value	NBAMIL	NBIA		
		NB Canada		
Ultra Short Term Euro Bond	NBAMIL			
Uncorrelated Strategies	NBAMIL	NBIA	NB Alternatives Advisers LLC ("NBAA")	Altiq LLP
				BH-DG Systematic Trading LLP
				P/E Global LLC
				True Partner Capital USA Holding Inc
				Alcova Asset Management LLP
				Sandbar Asset Management LLP
				Crabel Capital Management, LLC
				AllianceBernstein L.P.
				Portman Square Capital LLP
				Soloda Investment Advisors LLP

APPENDIX VII (CONTINUED)

MANAGERS, SUB-INVESTMENT MANAGERS AND SUB-ADVISERS (UNAUDITED) (CONTINUED)

Fund Name	Manager	Sub-Investment Managers	Sub-Advisers (Affiliated)	Sub-Advisers (Non-Affiliated)
Uncorrelated Trading	NBAMIL	NBIA	NBAA	Altiq LLP
				True Partner Capital USA Holding Inc
				Alcova Asset Management LLP
				Crabel Capital Management, LLC
				Portman Square Capital LLP
				Sandbar Asset Management LLP
US Equity	NBAMIL	NBIA		
US Equity Index PutWrite	NBAMIL	NBIA		
US Large Cap Value	NBAMIL	NBEL		
		NBIA		
US Long Short Equity	NBAMIL	NBIA		
US Multi Cap Opportunities	NBAMIL	NBIA		
US Real Estate Securities	NBAMIL	NBIA		
US Small Cap	NBAMIL	NBIA		
US Small Cap Intrinsic Value	NBAMIL	NBIA		

APPENDIX VIII

SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED)

The following Portfolios have been categorised as an Article 6 Portfolio for the purposes of Sustainable Finance Disclosure Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability- related disclosures in the financial services sector ("SFDR"): Neuberger Berman CLO Income Fund (CLO Bond Portfolio), Neuberger Berman US Equity Index Putwrite Fund, Neuberger Berman Macro Opportunities FX Fund (Liquid Alternatives Portfolios), Neuberger Berman US Small Cap Intrinsic Value Fund (US Equity Portfolios), Neuberger Berman China Equity Fund (China Portfolios), Neuberger Berman Uncorrelated Strategies Fund, Neuberger Berman Uncorrelated Trading Fund(Multi Strategy Portfolios), Neuberger Berman Commodities Fund (Quantitative and Multi Asset Portfolios) and Neuberger Berman Event Driven Fund (Global Equity Portfolios).

For the purpose of the Taxonomy Regulation, it should be noted that the investments underlying the Article 6 Portfolios do not take into account the EU criteria for environmentally sustainable economic activities.

The following Portfolios have been classified as an Article 8 Portfolio for the purposes of SFDR: Neuberger Berman High Yield Bond Fund, Neuberger Berman Short Duration High Yield SDG Engagement Fund, Neuberger Berman European High Yield Bond Fund, Neuberger Berman Global High Yield SDG Engagement Fund, Neuberger Berman Global High Yield Sustainable Action Fund (High Yield Bond Portfolios), Neuberger Berman Emerging Market Debt – Local Currency Fund, Neuberger Berman Emerging Market Debt – Hard Currency Fund, Neuberger Berman Sustainable Emerging Market Corporate Debt Fund, Neuberger Berman Short Duration Emerging Market Debt Fund, Neuberger Berman Emerging Market Debt Blend Fund, Neuberger Berman Emerging Market Debt Sustainable Investment Grade Blend Fund, Neuberger Berman Asian Debt – Hard Currency Fund, Neuberger Berman Sustainable Asia High Yield Fund (Emerging Market Debt Portfolios), Neuberger Berman China Bond Fund (China Bond Portfolios), Neuberger Berman Global Bond Fund, Neuberger Berman Strategic Income Fund, Neuberger Berman Corporate Hybrid Bond Fund, Neuberger Berman Global Opportunistic Bond Fund, Neuberger Berman Global Flexible Credit Income Fund, Neuberger Berman Global Investment Grade Credit Fund (Fixed Income Portfolios), Neuberger Berman Global Diversified Income FMP – 2024 (Fixed Maturity Portfolios), Neuberger Berman Euro Bond Absolute Return Fund, Neuberger Berman Ultra Short Term Euro Bond Fund, Neuberger Berman Euro Opportunistic Bond Fund (Euro Fixed Income Portfolios), Neuberger Berman Multi-Asset Income Fund, Neuberger Berman Systematic Global Sustainable Value Fund (Quantitative and Multi Asset Portfolios), Neuberger Berman US Long Short Equity Fund (Liquid Alternatives Portfolios), Neuberger Berman US Equity Fund, Neuberger Berman US Small Cap Fund, Neuberger Berman US Multi Cap Opportunities Fund, Neuberger Berman US Large Cap Value Fund (US Equity Portfolios), Neuberger Berman Emerging Markets Equity Fund, Neuberger Berman Emerging Markets Select Equity Fund, Neuberger Berman Japan Equity Engagement Fund (Global Equity Portfolios), Neuberger Berman US Real Estate Securities Fund, Neuberger Berman Global Real Estate Securities Fund (Real Estate Portfolios), Neuberger Berman China A-Share Equity Fund (China Portfolios), Neuberger Berman 5G Connectivity Fund, Neuberger Berman Global Equity Megatrends Fund, Neuberger Berman InnovAsia 5G Fund, Neuberger Berman Next Generation Mobility Fund, Neuberger Berman Metaverse Fund, Neuberger Berman Next Generation Space Economy Fund (Thematic Equity Portfolios), Neuberger Berman Global Sustainable Equity Fund and Neuberger Berman European Sustainable Equity Fund (Sustainable Equity Portfolios) (the "Article 8 Portfolios"). Information about the environmental and social characteristics of the Article 8 Portfolios, with the exception of unlaunched funds, is available in the Appendix below. We will not provide further disclosure of the Neuberger Berman Metaverse Fund as it has not launched.

The Neuberger Berman Sustainable Emerging Market Debt – Hard Currency Fund (Emerging Market Debt Portfolios) has been categorised as an Article 9 Portfolio for the purposes of SFDR (the "Article 9 Portfolio").

In accordance with the requirements of Article 11 of SFDR, information in respect of each Article 8 Portfolio and the Article 9 Portfolio has been included in this Appendix. Unless otherwise defined in this Appendix, capitalised terms used shall have the meaning ascribed to them in the Prospectus.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman 5G Connectivity Fund (the "**Portfolio**")

Legal entity identifier: 549300H0HOXG52ES7840

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

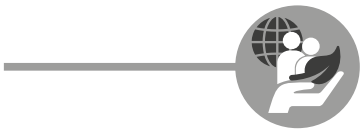
The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 65.26%* of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

*Please refer to the *"What was the proportion of sustainability-related investments?* question below for further detail in respect of the minimum proportion of sustainable investments which promoted the environmental or social characteristics.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

While the sustainable investments held by the Portfolio had either a social or an environmental objective, such sustainable investments do not qualify as environmentally sustainable investments (or Taxonomy aligned investments) as defined under the EU Taxonomy.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   Third-party data and the proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**") were used to measure the environmental and social characteristics promoted by the Portfolio. The NB ESG Quotient is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for companies by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and companies relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for companies. Pursuant to this, the Sub-Investment Manager engaged with companies with a poor NB ESG Quotient or third-party rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient) over time.

31 December 2022	Rating	Combined coverage
NB ESG Quotient	ES: B G: 2.7	100%
Third-party Data	6.5	

With regards to the NB ESG Quotient rating, for environmental and social (ES) ratings, A – D quartiles are used, where A is the highest rating (top quartile), and D is the lowest rating (bottom quartile). For governance (G) ratings, 1 – 4 quartiles are used where 1 is the highest rating, and 4 is the lowest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 2.63% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through company engagement.

Due to data limitations, CVaR was not applied across all companies held by the Portfolio and was instead limited to the companies for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 97%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy; the Neuberger Berman Thermal Coal Involvement Policy; the Neuberger Berman Sustainable Exclusion Policy; and the Neuberger Berman Enhanced Sustainable Exclusion Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in companies that (i) derived more than 25% of their revenue

from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in companies whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify companies in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the company.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the Portfolio promoted environmental and social characteristics, this Portfolio did not have a sustainable investment objective. However, the Portfolio held sustainable investments which promoted the environmental & social characteristics listed above.

The consideration of investments made by the Portfolio as sustainable investments was determined by reference to NB's sustainable investment framework. This framework included an assessment as to (i) whether the investment contributes to an environmental and/or social objective; (ii) whether the investment causes significant harm to those objectives as described below; and (iii) an assessment of a company's overall good governance rating to determine whether the company passes a good governance assessment.

Under this sustainable investment framework, the Sub-Investment Manager utilised multiple datapoints that measured the alignment of a company's economic activity with environmental or social characteristics.

The Sub-Investment Manager screened companies for controversies, significant harm and violations of minimum safeguards. If the companies passed this screen, the Sub-Investment Manager then proceeded to measure the companies' environmental or social economic contribution.

The Sub-Investment Manager measured this in two ways:

- Revenue alignment to the EU taxonomy (if any); and
- Revenue alignment to the Sustainable Development Goals ("**SDGs**").

Consideration of revenue alignment with the SDGs was limited by the availability of adequate, reliable and verifiable data coverage. To mitigate instances of poor data coverage, the Sub-Investment Manager utilised third-party data and proxy data along with internal research and qualitative analysis as part of NB's sustainable investment framework.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

As part of the Sub-Investment Manager's sustainable investment framework, investments that cause significant harm to environmental or social objectives were excluded. To determine whether an investment caused significant harm, the Sub-Investment Manager considered significant harm with reference to certain principal adverse impact indicators and violations of minimum safeguards.

The Sub-Investment Manager considered the following principal adverse impacts indicators when determining whether the sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective: GHG emissions; carbon footprint; GHG intensity of investee companies; exposure to companies active in the fossil fuel sector; share of non-renewable energy consumption and production; energy consumption intensity per high impact climate sector; activities negatively affecting biodiversity-sensitive areas; emissions to water; hazardous waste and radioactive waste ratio; violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises; lack of processes and compliance mechanisms to monitor compliance with UN Global Compact Principles and OECD Guidelines for Multinational Enterprises; unadjusted gender pay gap, board gender diversity; and exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (the "**PAIs**").

Consideration of the PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the PAIs.

The Sub-Investment Manager also considered violations of minimum safeguards. From 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The combination of all of these factors generated a quantitative validation for "sustainability" which was used to ensure the sustainable investments that the Portfolio made, did not cause significant harm to any environmental or social sustainable objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

Consideration of the PAIs by the Sub-Investment Manager, when determining whether the sustainable investments that the Portfolio intended to make did not cause significant harm to any environmental or social sustainable investment objective of the Portfolio's sustainable investments, was through a combination of:

- Monitoring companies which fell below the quantitative and qualitative tolerance thresholds set for each PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives with companies which fell below the quantitative and qualitative tolerance thresholds set for a PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the PAIs.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

From 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC

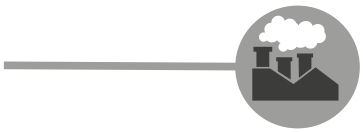
Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

The Sub-Investment Manager considered PAIs with respect to the Portfolio in two ways:

i. All PAIs were considered when determining whether sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective as explained above.
ii. From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts on sustainability factors with respect to those investments within the Portfolio which promoted environmental or social characteristics, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel

exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

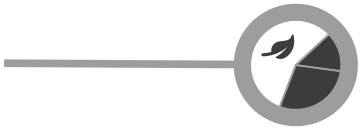


What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

Largest investments	Sector	% Assets	Country
KEYSIGHT TECHNOLOGIES INC	C - Manufacturing	4.0%	United States
ADVANCED MICRO DEVICES INC	C - Manufacturing	3.8%	United States
ASM INTERNATIONAL NV	C - Manufacturing	3.7%	Netherlands
SERVICENOW INC	J - Information and communication	3.7%	United States
MARVELL TECHNOLOGY INC	C - Manufacturing	3.7%	United States
HUBSPOT INC	J - Information and communication	3.6%	United States
NOKIA ADR REPRESENTING ONE SERIES	C - Manufacturing	3.6%	Finland
STARPOWER SEMICONDUCTOR LTD A	C - Manufacturing	3.5%	China
T MOBILE US INC	J - Information and communication	3.3%	United States
TAIWAN SEMICONDUCTOR MANUFACTURING	C - Manufacturing	3.3%	Taiwan (Republic of China)
ADVANTEST CORP	C - Manufacturing	3.1%	Japan
MONOLITHIC POWER SYSTEMS INC	C - Manufacturing	3.0%	United States
SG MICRO CORP A	C - Manufacturing	2.7%	China
CADENCE DESIGN SYSTEMS INC	J - Information and communication	2.6%	United States
WOLFSPEED INC	C - Manufacturing	2.5%	United States



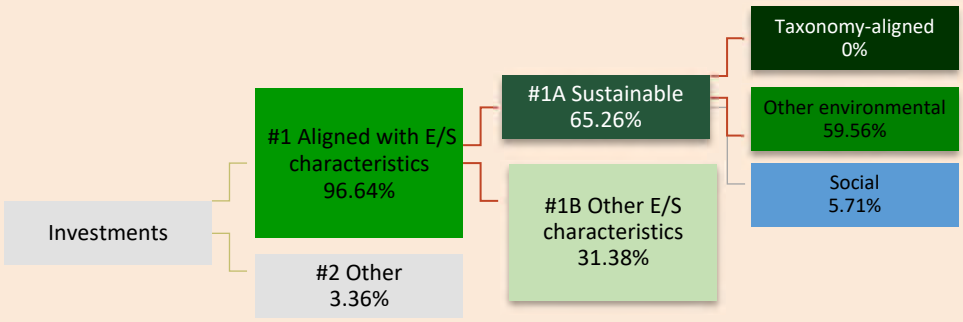
What was the proportion of sustainability-related investments?

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate company or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	59.19%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.82%
J - Information and communication	35.28%
K - Financial and insurance activities	0.55%
N - Administrative and support service activities	1.09%

P - Education	2.07%

To comply with the

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

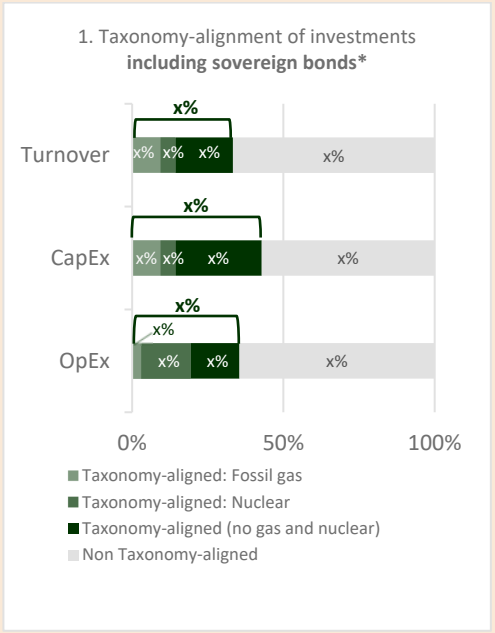
☐ In fossil gas ☐ In nuclear energy

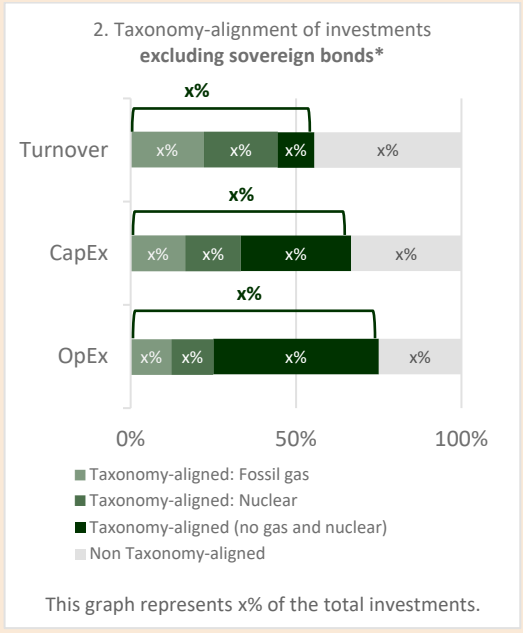
☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

59.56%

While the Portfolio invested in sustainable investments with an environmental objective, such sustainable investments did not commit to being Taxonomy-aligned investments.



What was the share of socially sustainable investments?

5.71%



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in companies that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient rating was generated for company holdings in the Portfolio. The third-party or NB ESG Quotient rating for companies was utilised to help to better identify risks and opportunities in the overall assessment of a company, noting that the Portfolio focused investment in companies that drive Next Generation Connectivity.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into the overall thematic and company view, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Pursuant to this, the Sub-Investment Manager engaged with companies with a poor third-party or NB ESG Quotient rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient).

II. Engagement:

The Sub-Investment Manager engaged with companies through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant company. The Sub-Investment Manager viewed this engagement with companies, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

How did this financial product perform compared with the broad market index?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Asian Debt – Hard Currency Fund (the "**Portfolio**")

Legal entity identifier: 54930058PUF4SZOVOD17

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio for corporates:

- ***Environmental Characteristics***: biodiversity and land usage; carbon emissions; opportunities in clean technologies; water stress; toxic emissions & waste; financing environmental impact; product carbon footprint; environmental policy; environmental management system; greenhouse gas ("**GHG**") reduction programme; green procurement policy; and non-GHG air emissions programmes.

  The Portfolio achieved a carbon emission intensity level that was at least 10% lower than the broader Asia debt investment universe, represented by the JP Morgan Asian Credit Index (Total Return, USD) (the "**Benchmark**").

  The Portfolio is actively managed and does not intend to track the Benchmark which is included here for performance comparison purposes. For the 2022 reference period only, this calculation was based on an average of data from 30 September 2022 and 31 December 2022, being the only two quarter ends in the reference period that followed the introduction of this commitment (which was introduced on 19 August 2022). For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.

  As at 31 December 2022, the Portfolio achieved a higher ESG score as compared to the broader Asia debt investment universe, represented by the Benchmark based on third-party ESG scores from an established external provider.

- ***Social Characteristics***: health & safety; human capital development; labour management; privacy & data security; product safety & quality; financial products safety; discrimination policy; community involvement programmes; diversity programmes; and human rights policy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Manager and the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. The Manager and the Sub-Investment Manager used the NB ESG Quotient to promote the environmental and social characteristics listed by prioritising investment in securities issued by issuers with a relatively favourable and/or an improving NB ESG Quotient rating. Pursuant to this, the Manager and the Sub-Investment Manager limited exposure to issuers with the poorest NB ESG Quotient rating unless there was a reasonable expectation that the NB ESG Quotient rating would improve over time.

31 December 2022	Rating	Combined coverage
NB ESG Quotient	59	97%
Third-party Data	5.6	

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. The Portfolio is phasing out its exposure to thermal coal and prohibited investment in securities issued by issuers that derived more than 10% of revenue from thermal coal mining or were expanding new thermal coal power generation, as determined by internal screens. The Portfolio also prohibited investments in issuers in the power generation industry that used thermal coal as an energy source for more than 95% of their installed power generation capacity, were expanding into new thermal coal power generation, or whose expansionary capital expenditure budgets did not include a minimum threshold for non-coal investments, as determined by internal screens. In addition, from 19 August 2022 onwards, the Portfolio excluded securities issued by issuers which were involved in direct child labour, in the tobacco industry, as well as certain issuers with significant revenues from palm oil, adult entertainment, and nuclear power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

When applying ESG exclusions to the Portfolio, the Manager and the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Manager and the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Manager and the Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

- ***…and compared to previous periods?***

N/A – this is the first reference period.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

N/A - the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A - the Portfolio did not commit to holding sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A - the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Manager and the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Manager's and the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Manager and the Sub-Investment Manager considered the following principal adverse impacts, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Manager's and the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Manager and the Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Manager and the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Manager and the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The Manager and the Sub-Investment Manager have used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

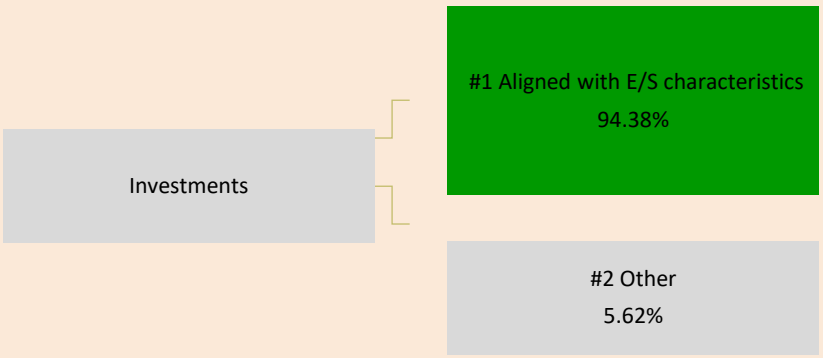
Largest investments	Sector	% Assets	Country
INDONESIA REPUBLIC OF	O - Public administration and defence; compulsory social security	2.9%	Indonesia
INDONESIA (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	2.1%	Indonesia
TSMC ARIZONA CORP	C - Manufacturing	1.5%	Taiwan (Republic of China)
MINMETALS BOUNTEOUS FINANCE (BVI) RegS	K - Financial and insurance activities	1.4%	China
CMB INTERNATIONAL LEASING MANAGEME MTN	K - Financial and insurance activities	1.3%	China
LENOVO GROUP LTD RegS	C - Manufacturing	1.3%	China
SINOPEC GROUP OVERSEAS DEVELOPMENT	K - Financial and insurance activities	1.3%	China
HUARONG FINANCE II CO LTD MTN RegS	K - Financial and insurance activities	1.1%	China
RELIANCE INDUSTRIES LTD RegS	C - Manufacturing	1.0%	India
AIA GROUP LTD RegS	K - Financial and insurance activities	1.0%	Hong Kong
CHINA RESOURCES LAND LTD MTN RegS	F - Construction	0.9%	China
PERTAMINA PT RegS	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.9%	Indonesia
SK TELECOM CO LTD RegS	J - Information and communication	0.9%	Korea (South), Republic of
CHINA CONSTRUCTION BANK CORP RegS	K - Financial and insurance activities	0.9%	China
INDONESIA (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	0.9%	Indonesia

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Manager and the Sub-Investment Manager calculated the proportion of environmentally and/or socially aligned investments in the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Manager and the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

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APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	1.71%
C - Manufacturing	9.63%
D - Electricity, gas, steam, and air conditioning supply	5.91%
F - Construction	4.54%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.38%
H - Transporting and storage	1.50%
I - Accommodation and food service activities	0.94%
J - Information and communication	4.36%
K - Financial and insurance activities	53.18%
N - Administrative and support service activities	3.45%
O - Public administration and defence; compulsory social security	7.78%
R - Arts, entertainment and recreation	0.84%
None	1.77%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Manager and the Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Manager and the Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

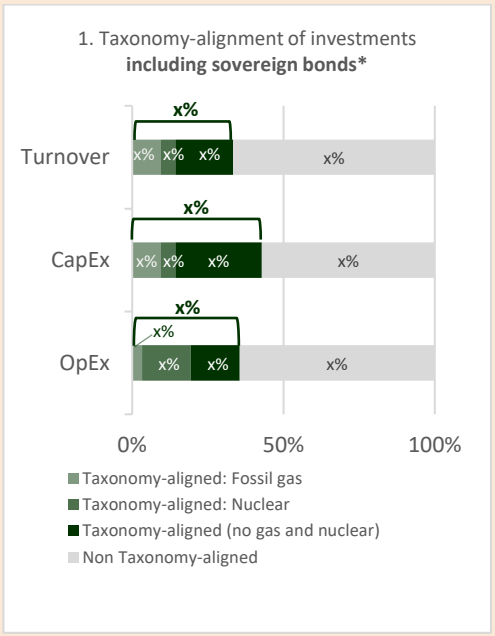
☒ No

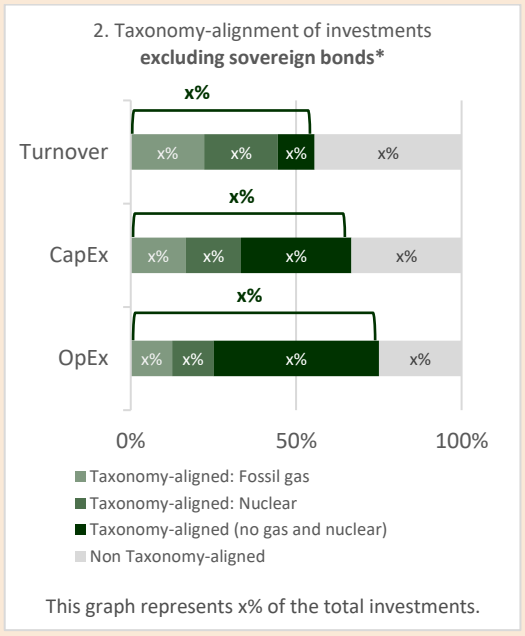
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Manager and the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Manager and the Sub-Investment Manager believe that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Manager and the Sub-Investment Manager as an important component of the investment process for the Portfolio.

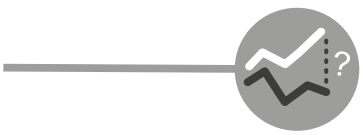
By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

II. Engagement:

The Manager and the Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Manager and the Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Manager and the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

How does the reference benchmark differ from a broad market index?

N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman China A-Share Equity Fund (the "**Portfolio**")

Legal entity identifier: 54930037QMZTCH4D7291

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; energy management; environmental policies; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.
- ***Social Characteristics***: access to finance; access to healthcare; cyber security system and training; quality management; health & working conditions & employee Incidents; human capital development; labour management; and pricing transparency.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for companies by assessing them against certain ESG metrics.

Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that are considered to be the most likely to be the material drivers of ESG risk for each sector. The Sub-Investment Manager leveraged the NB materiality matrix and local insight of the China market to customize the material ESG characteristics for China A-shares. When considering China A-shares, the Sub-Investment Manager evaluated the long-term ESG characteristics and value drivers for China's industries and the companies that operated in them.

The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for companies. Companies with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Companies with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating is not being addressed by a company, were more likely to be removed from the investment universe or were divested from the Portfolio. In addition, the Sub-Investment Manager sought to prioritise constructive engagements with companies that had a poor NB ESG Quotient rating, in order to assess whether concerns were being addressed adequately.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	BBB	92%
Third-party Data	4	

With regards to the NB ESG Quotient, a rating between CCC and AA is used where CCC is lowest rating and AA is the highest rating. This Portfolio does not have a

minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 23.70% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through company engagement.

Due to data limitations, CVaR was not applied across all companies held by the Portfolio and was instead limited to the companies for which the Sub-Investment Manager has sufficient and reliable data. The Portfolio had a CVaR coverage of 94%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy, the Neuberger Berman Thermal Coal Involvement Policy, and from 19 August 2022 onwards, the Neuberger Berman Sustainable Exclusion Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in companies that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April onwards, investments held by the Portfolio did not invest in companies whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify companies in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the company.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however, from 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

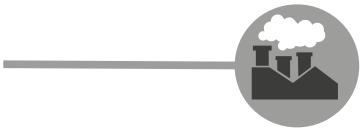
APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

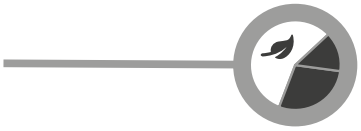


What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 – 31 December 2022

Largest investments	Sector	% Assets	Country
KWEICHOW MOUTAI LTD A	C - Manufacturing	7.4%	China
BANK OF NINGBO LTD A	K - Financial and insurance activities	6.1%	China
WULIANGYE YIBIN LTD A	C - Manufacturing	4.0%	China
PING AN INSURANCE (GROUP) OF CHINA	K - Financial and insurance activities	4.0%	China
SHENZHEN MINDRAY BIO-MEDICAL ELECT	C - Manufacturing	3.9%	China
LUXSHARE PRECISION INDUSTRY LTD A	C - Manufacturing	3.7%	China
MIDEA GROUP LTD A	C - Manufacturing	3.6%	China
CONTEMPORARY AMPEREX TECHNOLOGY LT	C - Manufacturing	2.9%	China
GUANGZHOU KINGMED DIAGNOSTICS GROU	Q - Human health and social work activities	2.9%	China
LONGI GREEN ENERGY TECHNOLOGY LTD	C - Manufacturing	2.9%	China
MEITUAN	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.7%	China
POLY DEVELOPMENTS AND HOLDINGS GRO	F - Construction	2.6%	China
SANY HEAVY INDUSTRY LTD A	C - Manufacturing	2.5%	China
CHINA MERCHANTS BANK LTD A	K - Financial and insurance activities	2.4%	China
TENCENT HOLDINGS LTD	J - Information and communication	2.2%	China



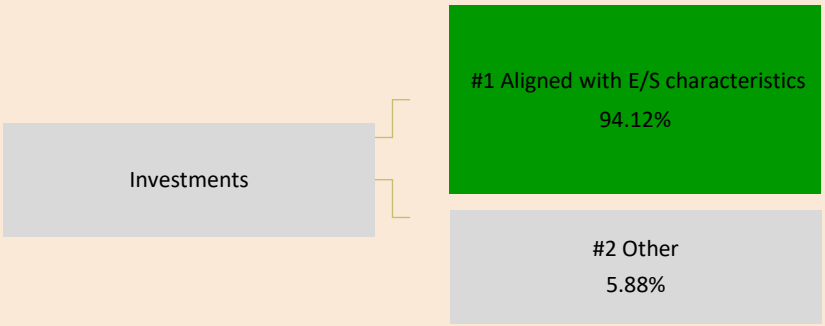
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate company or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	64.95%
D - Electricity, gas, steam and air conditioning supply	1.33%
F - Construction	2.79%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	6.28%
J - Information and communication	5.68%
K - Financial and insurance activities	14.38%
M - Professional, scientific and technical activities	1.53%
Q - Human health and social work activities	3.06%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made . The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

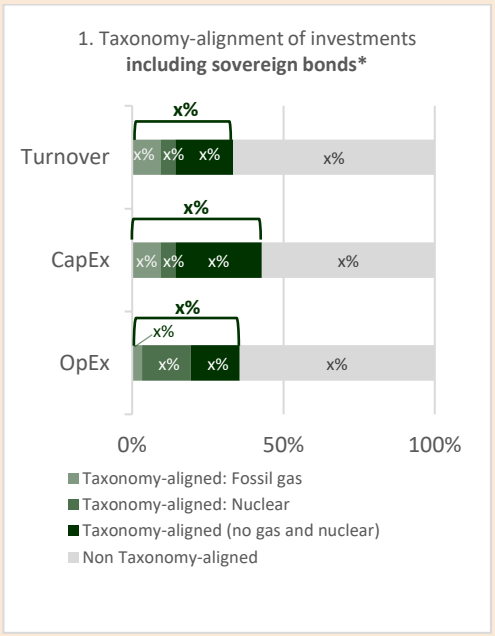
☒ No

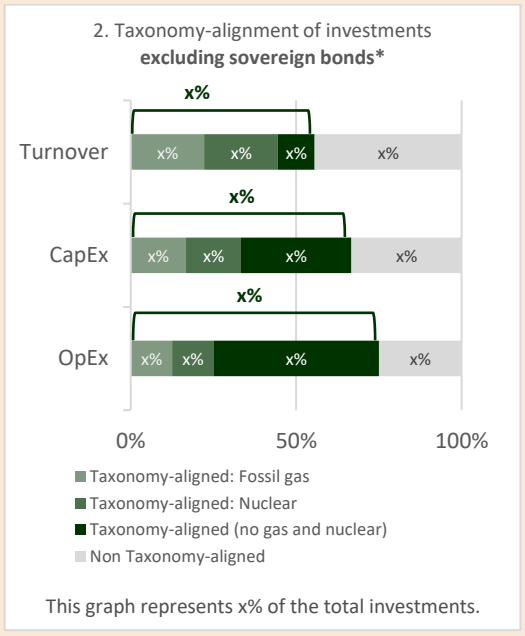
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in companies that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for company holdings in the Portfolio. The NB ESG Quotient rating for companies was utilised to help to better identify risks and opportunities in the overall assessment.

By integrating the investment team's proprietary local insight of the China market and ESG analysis (the NB ESG Quotient) into the overall company view, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Companies with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Companies with a poor NB ESG Quotient rating especially where these are not being addressed by that company, were more likely to be removed from the investment universe or divested from the Portfolio.

II. Engagement:

The Sub-Investment Manager engaged with companies through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant company. The Sub-Investment Manager viewed this engagement with companies, as an important part of its investment process.

In order to maintain and enhance company relationships, and to ensure companies followed their ESG trajectory, the Sub-Investment Manager kept an active dialogue with companies, regardless of whether or not they had high impact controversies or a poor NB ESG Quotient rating. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

How does the reference benchmark differ from a broad market index?

N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman China Bond Fund (the "**Portfolio**")

Legal entity identifier: 549300I3S2HFIMB3V932

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

● ● ☐ **Yes**	● ○ ☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio for corporate issuers:

- ***Environmental Characteristics***: biodiversity and land usage; carbon emissions; opportunities in clean technologies; water stress; toxic emissions & waste; financing environmental impact; product carbon footprint; environmental policy; environmental management system; greenhouse gas ("**GHG**") reduction programme; green procurement policy; and non-GHG air emissions programmes.

- ***Social Characteristics***: health & safety; human capital development; labour management; privacy & data security; product safety & quality; financial products safety; discrimination policy; community involvement programmes; diversity programmes; and human rights policy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Manager and the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. The Manager and the Sub-Investment Manager used the NB ESG Quotient to promote the environmental and social characteristics listed by prioritising investment in securities issued by issuers with a relatively favourable and/or an improving NB ESG Quotient rating. Pursuant to this, the Manager and the Sub-Investment Manager limited exposure to issuers with the poorest NB ESG Quotient rating unless there was a reasonable expectation that the NB ESG Quotient rating would improve over time.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	50	67%
Third-party Data	4.4	

   With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

   Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. ESG exclusion policies:

   To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose

activities had been identified as breaching the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. From 19 August 2022 onwards, the Portfolio is phasing out its exposure to thermal coal and prohibited investment in securities issued by issuers that derived more than 10% of revenue from thermal coal mining or were expanding new thermal coal power generation, as determined by internal screens. From 19 August 2022 onwards, the Portfolio also prohibited investments in issuers in the power generation industry that used thermal coal as an energy source for more than 95% of their installed power generation capacity, were expanding into new thermal coal power generation, or whose expansionary capital expenditure budgets did not include a minimum threshold for non-coal investments, as determined by internal screens. From 6 April 2022 onwards, the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). In addition, the Portfolio excluded securities issued by issuers which were involved in direct child labour, in the tobacco industry, as well as certain issuers with significant exposure to oil sands.

When applying ESG exclusions to the Portfolio, the Manager and the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Manager and the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Manager and the Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A - this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A - the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A - the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A - the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Manager and the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Manager's and the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Manager and the Sub-Investment Manager considered the following principal adverse impacts with repsect to the Portfolio, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Manager's and the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Manager and the Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Manager and the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Manager and the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

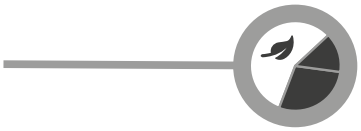


What were the top investments of this financial product?

The Manager and the Sub-Investment Manager have used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
BANK OF CHINA LTD RegS	K - Financial and insurance activities	6.7%	China
CHINA PEOPLES REPUBLIC OF (GOVERNM	O - Public administration and defence; compulsory social security	6.6%	China
GD POWER DEVELOPMENT CO LTD	D - Electricity, gas, steam and air conditioning supply	4.5%	China
BRIGHT FOOD (GROUP) CO LTD	C - Manufacturing	4.5%	China
GUANGZHOU YUEXIU HOLDING LTD MTN	F - Construction	4.5%	China
SHENZHEN METRO GROUP CO LTD	H - Transporting and storage	4.5%	China
CENTRAL HUIJIN INVESTMENT LTD MTN	K - Financial and insurance activities	4.5%	China
CHINA PEOPLES REPUBLIC OF (GOVERNM	O - Public administration and defence; compulsory social security	4.4%	China
BOC AVIATION (USA) CORPORATION MTN RegS	N - Administrative and support service activities	2.9%	Singapore
CHINA HONGQIAO GROUP LIMITED RegS	C - Manufacturing	2.8%	China
GUANGZHOU METRO INVESTMENT FINANCE MTN	K - Financial and insurance activities	2.7%	China
AGRICULTURAL BANK OF CHINA LTD	K - Financial and insurance activities	2.3%	China
CHINA POST GROUP	K - Financial and insurance activities	2.2%	China
CHINA RESOURCES CO LTD MTN	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.2%	China
CHINA PEOPLES REPUBLIC OF (GOVERNM	O - Public administration and defence; compulsory social security	2.2%	China

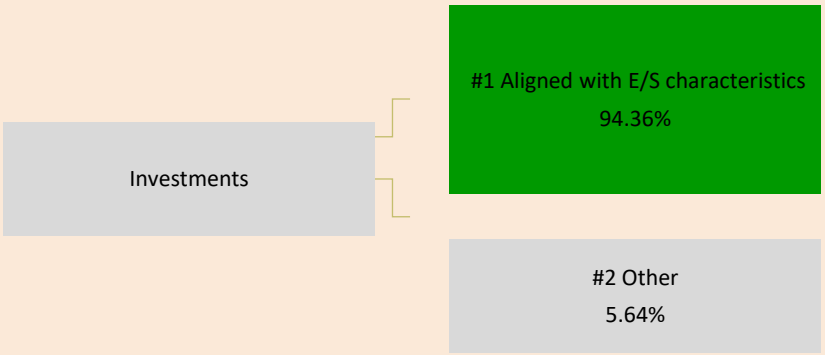


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Manager and the Sub-Investment Manager calculated the proportion of environmentally and/or socially aligned investments in the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Manager and the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	0.7%
C - Manufacturing	13.1%
D - Electricity, gas, steam, and air conditioning supply	7.5%
F - Construction	5.6%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.8%
H - Transporting and storage	7.6%
K - Financial and insurance activities	33.5%
N - Administrative and support service activities	5.6%
O - Public administration and defense; compulsory social security	16.7%
None	6.8%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Manager and the Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Manager and the Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

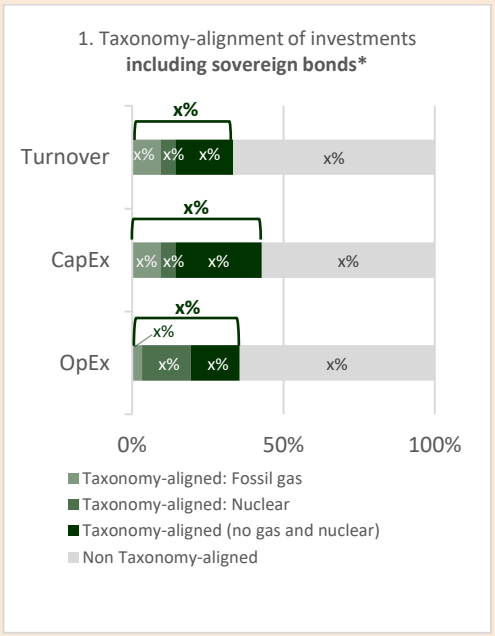
☒ No

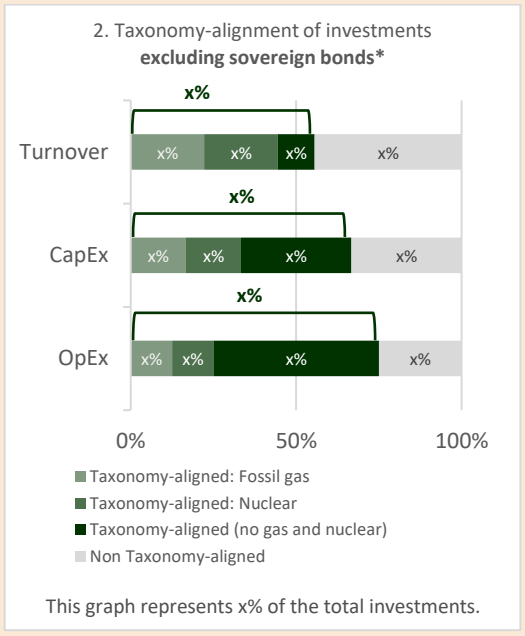
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Manager and the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Manager and the Sub-Investment Manager believe that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Manager and the Sub-Investment Manager as an important component of the investment process for the Portfolio.

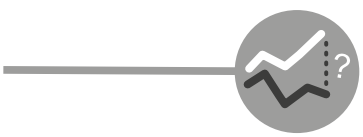
By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

II. Engagement:
The Manager and the Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Manager and the Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Manager and the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Corporate Hybrid Bond Fund (the "**Portfolio**")

Legal entity identifier: 549300TMYI9EFR4Q1G47

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: biodiversity & responsible land usage; carbon footprint reduction; environmental management; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; opportunities in green building; opportunities in renewable energy; responsible raw material sourcing; responsible & transparent underwriting; toxic emissions & waste; waste management; and water management.

- ***Social Characteristics***: access to finance; access to medicines; affordability & fair pricing; business ethics & transparency of government relations; chemical safety; community relations; controversial sourcing; corporate behaviour; drug safety & side effects management; ethical marketing & practices; health & nutrition; health & safety; human capital development; labour management; data privacy & security; product safety & quality; and litigation & related controversy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators listed are below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Manager and Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. Pursuant to this, the Sub-Investment Manager engaged with issuers with a poor NB ESG Quotient with the aim of seeking improvement in the underlying environmental and social characteristics (which make up the NB ESG Quotient) over time.

31 December 2022	Rating	Combined coverage
NB ESG Quotient	58	96%
Third-party Data	6.9	

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 5.22% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Sub-Investment Manager has sufficient and reliable data. The Portfolio had a CVaR coverage of 41%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in securities issued by issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A - this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

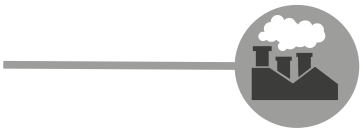
The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts with respect to the Portfolio, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
NGG FINANCE PLC RegS	K - Financial and insurance activities	7.0%	United Kingdom
ELECTRICITE DE FRANCE SA MTN RegS	D - Electricity, gas, steam and air conditioning supply	5.2%	France
SOUTHERN ELECTRIC GENERATING CO	D - Electricity, gas, steam and air conditioning supply	4.9%	United States
BAYER AG RegS	C - Manufacturing	4.4%	Germany
VODAFONE GROUP PLC $60NC6 MTN RegS	J - Information and communication	3.8%	United Kingdom
CENTRICA PLC RegS	D - Electricity, gas, steam and air conditioning supply	3.7%	United Kingdom
VEOLIA ENVIRONNEMENT SA NC5.5 RegS	E - Water supply; sewerage; waste managment and remediation activities	3.5%	France
ENBRIDGE INC	H - Transporting and storage	3.4%	Canada
BP CAPITAL MARKETS PLC RegS	K - Financial and insurance activities	3.1%	United Kingdom
VOLKSWAGEN INTERNATIONAL FINANCE N RegS	K - Financial and insurance activities	2.7%	Germany
SOLVAY SA RegS	C - Manufacturing	2.5%	Belgium
BAYER AG RegS	C - Manufacturing	2.4%	Germany
ENBW ENERGIE BADEN WUERTTEMBERG AG RegS	D - Electricity, gas, steam and air conditioning supply	2.1%	Germany
VEOLIA ENVIRONNEMENT SA RegS	E - Water supply; sewerage; waste managment and remediation activities	2.0%	France
EVONIK INDUSTRIES AG RegS	C - Manufacturing	1.9%	Germany

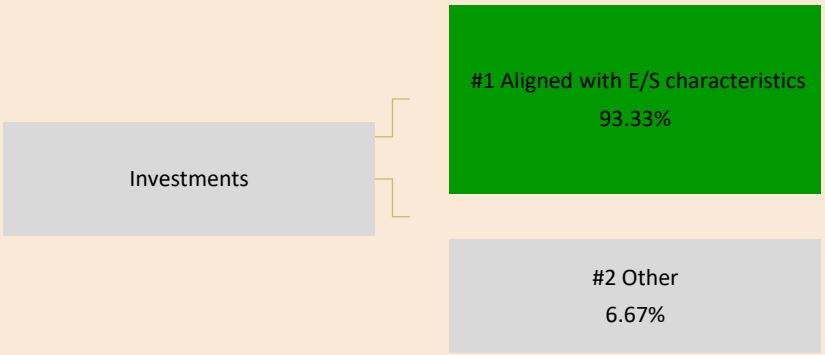


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	0.01%
C - Manufacturing	19.24%
D - Electricity, gas, steam and air conditioning supply	37.22%
E - Water supply; sewerage; waste management and remediation activities	7.48%
F - Construction	0.00%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.02%
H - Transporting and storage	3.79%
I - Accommodation and food service activities	0.00%
J - Information and communication	7.80%
K - Financial and insurance activities	23.95%
L - Real estate activities	0.45%
M - Professional, scientific and technical activities	0.00%
N - Administrative and support service activities	0.01%
O - Public administration and defence; compulsory social security	0.02%
Q - Human health and social work activities	0.00%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

U - Activities of extraterritorial organisations and bodies	0.00%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

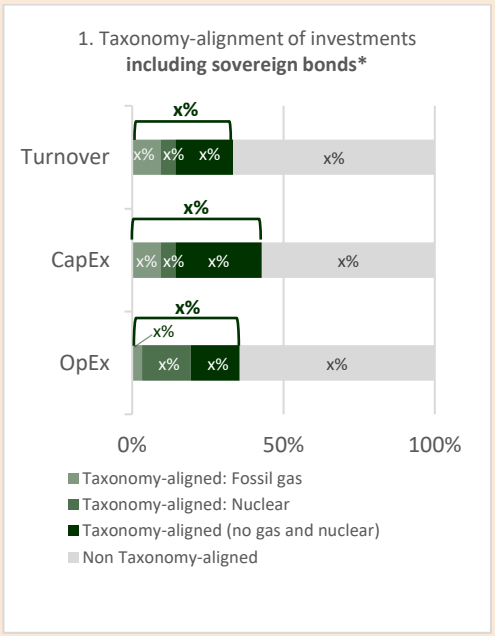
☒ No

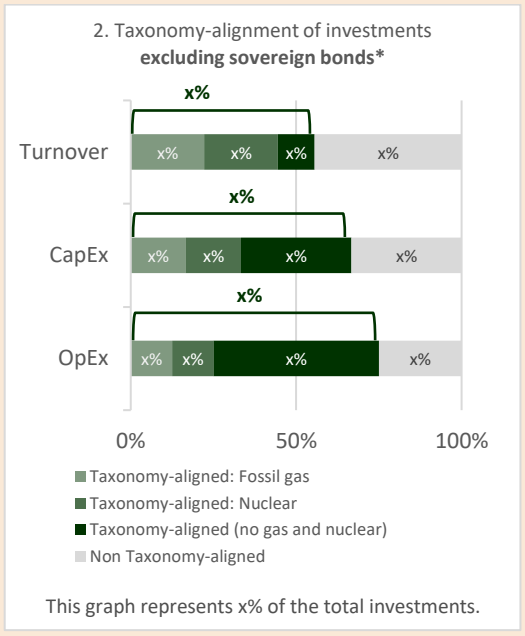
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A - the Portfolio did not commit to holding sustainable investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A - the Portfolio did not commit to holding sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

The Sub-Investment Manager believe that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Pursuant to this, the Sub-Investment Manager engaged with issuers with a poor NB ESG Quotient rating with the aim to seek improvement in the underlying environmental and social characteristics (which make up the NB ESG Quotient) over time.

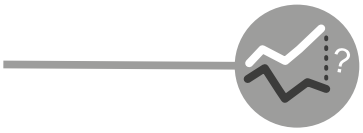
II. Engagement:

The Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Emerging Market Debt – Hard Currency Fund (the "**Portfolio**")

Legal entity identifier: 549300M7KHGG3BTZ3979

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio for sovereign issuers:

- ***Environmental Characteristics***: sovereign energy efficiency; climate change adaptation; deforestation; greenhouse gas ("**GHG**") emissions; air and household pollution; and unsafe sanitation.
- ***Social Characteristics***: progress towards UN Sustainable Development Goals ("**SDGs**"); health and education levels; regulatory quality; political stability and freedoms; gender equality; and research & development.

The following environmental and social characteristics were promoted by the Portfolio for corporate issuers:

- ***Environmental Characteristics***: biodiversity and land usage; carbon emissions; opportunities in clean technologies; water stress; toxic emissions & waste; financing environmental impact; product carbon footprint; environmental policy; environmental management system; GHG reduction programme; green procurement policy; and non-GHG air emissions programmes.
- ***Social Characteristics***: health & safety; human capital development; labour management; privacy & data security; product safety & quality; financial products safety; discrimination policy; community involvement programmes; diversity programmes and human rights policy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Manager and the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. The Manager and the Sub-Investment Manager used the NB ESG Quotient to promote the environmental and social characteristics listed by prioritising investment in securities issued by issuers with a relatively favourable and/or an improving NB ESG Quotient rating. Pursuant to this, the Manager and the Sub-Investment Manager limited exposure to issuers with the poorest NB ESG Quotient rating unless there was a reasonable expectation that the NB ESG Quotient rating would improve over time.

31 December 2022	Rating	Combined coverage
NB ESG Quotient	51	96%
Third-party Data	3.8	

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. The Portfolio is phasing out its exposure to thermal coal and prohibited investment in securities issued by issuers that derived more than 10% of revenue from thermal coal mining or were expanding new thermal coal power generation, as determined by internal screens. The Portfolio also prohibited investments in issuers in the power generation industry that used thermal coal as an energy source for more than 95% of their installed power generation capacity, were expanding into new thermal coal power generation, or whose expansionary capital expenditure budgets did not include a minimum threshold for non-coal investments, as determined by internal screens. From 6 April 2022 onwards, the investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). In addition, the Portfolio excluded securities issued by issuers which were involved in direct child labour, in the tobacco industry, as well as certain issuers with significant exposure to oil sands.

When applying ESG exclusions to the Portfolio, the Manager and the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Manager and the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Manager and the Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

- ***…and compared to previous periods?***

N/A – this is the first reference period.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

N/A - the Portfolio did not commit to holding sustainable investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A - the Portfolio did not commit to holding sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A - the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Manager and the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Manager's and the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Manager and the Sub-Investment Manager considered the following principal adverse impacts with respect to the Portfolio, namely: GHG intensity and investee countries subject to social violations (the "**Sovereign PAIs**") for the sovereign issuers and GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons for the corporate issuers (together the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Manager's and the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The

Manager and the Sub-Investment Manager utilised third party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Manager and the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Manager and the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

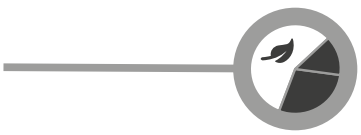


What were the top investments of this financial product?

The Manager and the Sub-Investment Manager have used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
SOUTHERN GAS CORRIDOR CJSC RegS	H - Transporting and storage	2.6%	Azerbaijan
PETROLEOS MEXICANOS	B - Mining and quarrying	2.4%	Mexico
ECUADOR REPUBLIC OF (GOVERNMENT) RegS	O - Public administration and defence; compulsory social security	1.7%	Ecuador
ARGENTINA REPUBLIC OF GOVERNMENT	O - Public administration and defence; compulsory social security	1.6%	Argentina
OMAN GOVERNMENT BOND MTN RegS	O - Public administration and defence; compulsory social security	1.6%	Oman
MEXICO (UNITED MEXICAN STATES)	O - Public administration and defence; compulsory social security	1.6%	Mexico
ANGOLA GOVERNMENT BOND RegS	O - Public administration and defence; compulsory social security	1.5%	Angola
QATAR GOVERNMENT BOND RegS	O - Public administration and defence; compulsory social security	1.4%	Qatar
1MDB GLOBAL INVESTMENTS LTD RegS	K - Financial and insurance activities	1.4%	Malaysia
NK KAZMUNAYGAZ AO RegS	B - Mining and quarrying	1.3%	Kazakhstan
STATE OIL CO OF THE AZERBAIJAN REP RegS	B - Mining and quarrying	1.2%	Azerbaijan
COTE D IVOIRE REPUBLIC OF RegS	O - Public administration and defence; compulsory social security	1.1%	Cote D'Ivoire
ARGENTINA REPUBLIC OF GOVERNMENT	O - Public administration and defence; compulsory social security	1.1%	Argentina
INDONESIA REPUBLIC OF	O - Public administration and defence; compulsory social security	1.1%	Indonesia
SERBIA (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	1.0%	Serbia, Republic of



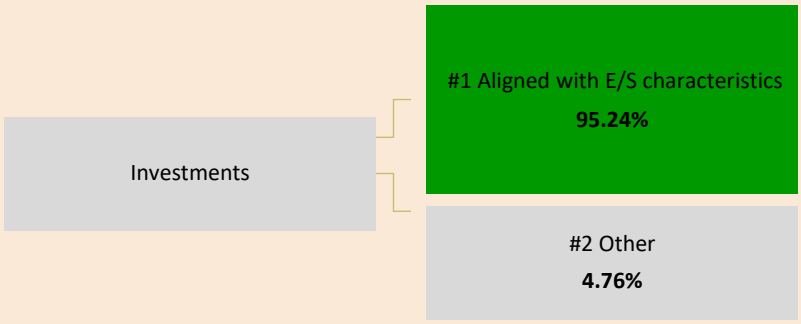
What was the proportion of sustainability-related investments?

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Manager and the Sub-Investment Manager calculated the proportion of environmentally and/or socially aligned investments in the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Manager and/or the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third party data For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	7.33%
C - Manufacturing	6.11%

D - Electricity, gas, steam, and air conditioning supply	2.86%
E - Water supply; sewerage; waste management and remediation activities	0.00%
F - Construction	0.11%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.32%
H - Transporting and storage	3.41%
I - Accommodation and food service activities	0.00%
J - Information and communication	0.29%
K - Financial and insurance activities	12.27%
L - Real estate activities	0.03%
N - Administrative and support service activities	0.25%
O - Public administration and defense; compulsory social security	63.37%
R - Arts, entertainment, and recreation	0.00%
U - Activities of extraterritorial organisations and bodies	1.67%
None	0.96%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Manager and the Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Manager and the Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

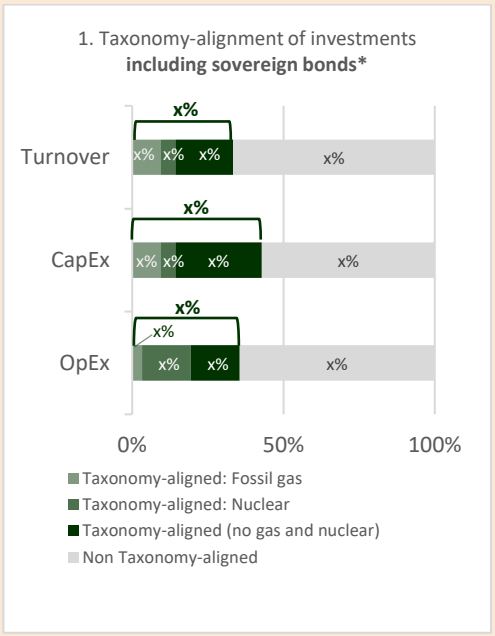
☒ No

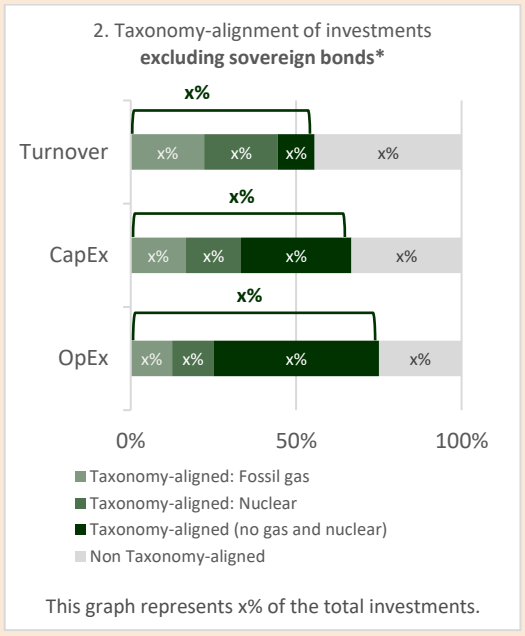
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Manager and the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Manager and the Sub-Investment Manager believe that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Manager and the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

II. Engagement:

The Manager and the Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Manager and the Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Manager and the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Emerging Market Debt – Local Currency Fund (the "**Portfolio**")

Legal entity identifier: 549300VLRPBFFXL0DB81

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio for sovereign issuers:

- ***Environmental Characteristics***: sovereign energy efficiency; climate change adaptation; deforestation; greenhouse gas ("**GHG**") emissions; air and household pollution; and unsafe sanitation.

- ***Social Characteristics***: progress towards UN Sustainable Development Goals ("**SDGs**"); health and education levels; regulatory quality; political stability and freedoms; gender equality; and research and development.

The following environmental and social characteristics were promoted by the Portfolio for corporate issuers:

- ***Environmental Characteristics:*** biodiversity and land usage; carbon emissions; opportunities in clean technologies; water stress; toxic emissions & waste; financing environmental impact; product carbon footprint; environmental policy; environmental management system; GHG reduction programme; green procurement policy; and non-GHG air emissions programmes.

- ***Social Characteristics:*** health & safety; human capital development; labour management; privacy & data security; product safety & quality; financial products safety; discrimination policy; community involvement programmes; diversity programmes and human rights policy***.***

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Manager and the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. The Manager and the Sub-Investment Manager used the NB ESG Quotient to promote the environmental and social characteristics listed by prioritising investment in securities issued by issuers with a relatively favourable and/or an improving NB ESG Quotient rating. Pursuant to this, the Manager and the Sub-Investment Manager limited exposure to issuers with the poorest NB ESG Quotient rating unless there was a reasonable expectation that the NB ESG Quotient rating would improve over time.

31 December 2022	Rating	Combined coverage
NB ESG Quotient	54	96%
Third-party Data	4.8	

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. The Portfolio is phasing out its exposure to thermal coal and prohibited investment in securities issued by issuers that derived more than 10% of revenue from thermal coal mining or were expanding new thermal coal power generation, as determined by internal screens. The Portfolio also prohibited investments in issuers in the power generation industry that used thermal coal as an energy source for more than 95% of their installed power generation capacity, were expanding into new thermal coal power generation, or whose expansionary capital expenditure budgets did not include a minimum threshold for non-coal investments, as determined by internal screens. From 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). In addition, the Portfolio excluded securities issued by issuers which were involved in direct child labour, in the tobacco industry, as well as certain issuers with significant exposure to oil sands.

When applying ESG exclusions to the Portfolio, the Manager and the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Manager and the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Manager and the Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A - the Portfolio did not commit to holding sustainable investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A - the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A - the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Manager and the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Manager's and the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Manager and the Sub-Investment Manager considered the following principal adverse impacts with respect to the Portfolio, namely: GHG intensity and investee countries subject to social violations (the "**Sovereign PAIs**") for the sovereign issuers and GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons for the corporate issuers (together the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Manager's and the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Manager

and the Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Manager and the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Manager and the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The Manager and the Sub-Investment Manager have used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
MEX BONOS DE DESARROLLO	O - Public administration and defence; compulsory social security	5.4%	Mexico
SOUTH AFRICA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	4.7%	South Africa
POLAND GOVERNMENT BOND	O - Public administration and defence; compulsory social security	3.8%	Poland
SOUTH AFRICA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	3.6%	South Africa
MALAYSIA GOVERNMENT	O - Public administration and defence; compulsory social security	1.8%	Malaysia
MEXICO (UNITED MEXICAN STATES) (GO	O - Public administration and defence; compulsory social security	1.7%	Mexico
SOUTH AFRICA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	1.7%	South Africa
SOUTH AFRICA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	1.6%	South Africa
POLAND GOVERNMENT BOND	O - Public administration and defence; compulsory social security	1.6%	Poland
ROMANIA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	1.6%	Romania
INDONESIA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	1.4%	Indonesia
TURKEY (REPUBLIC OF)	O - Public administration and defence; compulsory social security	1.4%	Turkey
TITULOS DE TESORERIA	O - Public administration and defence; compulsory social security	1.3%	Colombia
COLOMBIA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	1.3%	Colombia
CZECH REPUBLIC RegS	O - Public administration and defence; compulsory social security	1.3%	Czech Republic

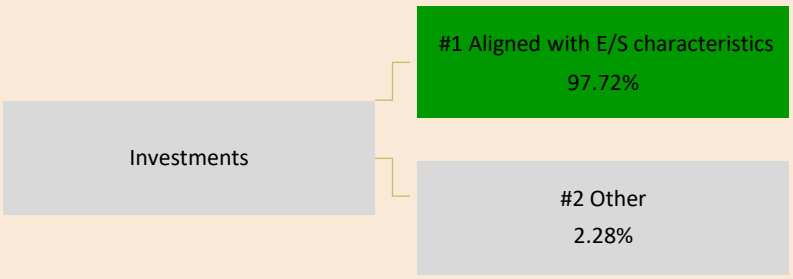
APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Manager and the Sub-Investment Manager calculated the proportion of environmentally and/or socially aligned investments in the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Manager and the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets

C - Manufacturing	0.12%
D - Electricity, gas, steam, and air conditioning supply	1.53%
F - Construction	0.05%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.03%
H - Transporting and storage	0.07%
K - Financial and insurance activities	1.19%
N - Administrative and support service activities	0.05%
O - Public administration and defense; compulsory social security	94.57%
None	2.39%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Manager and the Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Manager and the Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

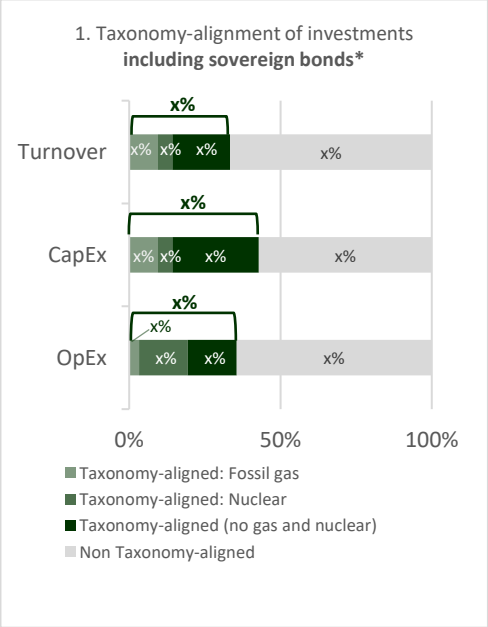
☒ No

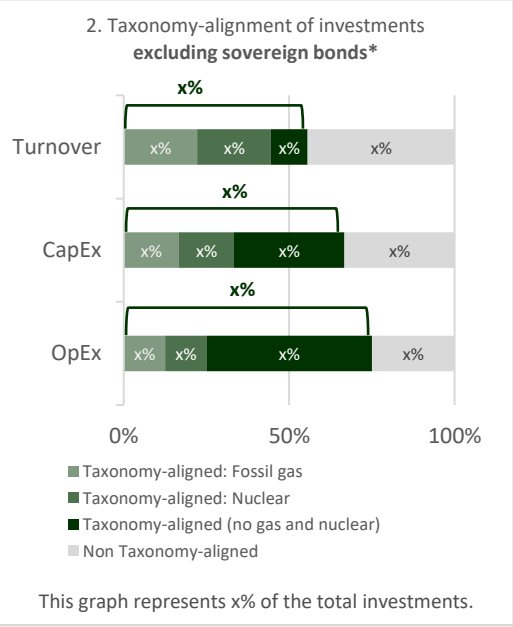
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Manager and the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Manager and the Sub-Investment Manager believe that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Manager and the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

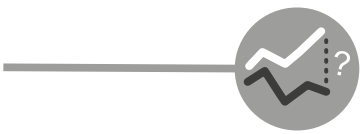
Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

II. Engagement:

The Manager and the Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Manager and the Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Manager and the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

How does the reference benchmark differ from a broad market index?

N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Emerging Market Debt Sustainable Investment Grade Blend (the "**Portfolio**")

Legal entity identifier: 549300IFJK0FPOE1X496

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 58.24%* of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

*Please refer to the *"What was the proportion of sustainability-related investments?* question below for further detail in respect of the minimum proportion of sustainable investments which promoted the environmental or social characteristics.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio, for sovereign issuers:

- ***Environmental Characteristics***: sovereign energy efficiency; climate change adaptation; deforestation; greenhouse gas ("**GHG**") emissions; air and household pollution; and unsafe sanitation.

- ***Social Characteristics***: progress towards UN Sustainable Development Goals ("**SDGs**"); health and education levels; regulatory quality; political stability and freedoms; gender equality; and research & development.

The following environmental and social characteristics were promoted by the Portfolio for corporate issuers:

- ***Environmental Characteristics***: biodiversity and land usage; carbon emissions; opportunities in clean technologies; water stress; toxic emissions & waste; financing environmental impact; product carbon footprint; environmental policy; environmental management system; GHG reduction programme; green procurement policy; and non-GHG air emissions programmes.

- ***Social Characteristics***: health & safety; human capital development; labour management; privacy & data security; product safety & quality; financial products safety; discrimination policy; community involvement programmes; diversity programmes; and human rights policy.

In aiming to align the Portfolio with a net zero goal, the Manager and the Sub-Investment Manager promoted and will continue to promote the reduction of the Portfolio's carbon footprint across scope 1, 2, and material scope 3 GHG emissions[1]. There is no annual reduction target, instead the reduction target focuses on the 2030 interim target and 2050 net zero goal.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

While the sustainable investments held by the Portfolio had either a social or an environmental objective, such sustainable investments do not qualify as environmentally sustainable investments (or Taxonomy aligned investments) as defined under the EU Taxonomy.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Manager and the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   Third-party data and the proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**") were used to measure the environmental and social characteristics promoted by the Portfolio. The NB ESG Quotient is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

[1] Scope 1 emissions are direct emissions from an issuer's owned or controlled sources (such as emissions created directly by the issuer's business processes or from vehicles owned by the issuer). Scope 2 emissions are indirect emissions from the generation of electricity, steam, heating and cooling consumed by the issuer. Scope 3 emissions are all other indirect emissions that occur in an issuer's value chain (such as emissions from products or services consumed by the issuer, disposal of its waste, employee commuting, distribution and transport of its products or its investments).

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating. The Manager and the Sub-Investment Manager used the NB ESG Quotient to promote the environmental and social characteristics listed by prioritising investment in securities issued by issuers with a relatively favourable and/or an improving NB ESG Quotient rating. The Portfolio did not invest in issuers which rank in the bottom quartile in terms of their NB ESG Quotient.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	56	97%
Third-party Data	4.8	

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy; the Neuberger Berman Thermal Coal Involvement Policy; the Neuberger Berman Sustainable Exclusion Policy; and the Neuberger Berman the Enhanced Sustainable Exclusion Policy. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). The Portfolio also excluded issuers from the investment universe that were involved in controversial activities and behaviour, such as fur manufacturers, gambling and nuclear power.

When applying ESG exclusions to the Portfolio, the Manager and the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Manager and the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Manager and the Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

- ***…and compared to previous periods?***

N/A – this is the first reference period.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the Portfolio promoted environmental and social characteristics, this Portfolio did not have a sustainable investment objective. However, the Portfolio held sustainable investments which promoted the environmental & social characteristics listed above.

The consideration of investments made by the Portfolio as sustainable investments was determined by reference to the NB sustainable investment framework. This framework included an assessment as to (i) whether the investment contributes to an environmental and/or social objective; (ii) whether the investment causes significant harm to those objectives as described below; and (iii) an assessment of an issuers' overall governance rating to determine whether the issuer passes a good governance assessment.

Under this sustainable investment framework, the Manager and the Sub-Investment Manager utilised multiple datapoints that measured the alignment of an issuer's economic activity with environmental or social characteristics.

The Manager and the Sub-Investment Manager screened issuers for controversies, significant harm and violations of minimum safeguards. If the issuers passed this screen, the Manager and the Sub-Investment Manager then proceeded to measure the issuers' environmental or social economic contribution.

For corporate issuers, the Manager and the Sub-Investment Manager measured this in two ways:

- Revenue alignment to the EU taxonomy (if any); and
- Revenue alignment to the UN Sustainable Development Goals ("**SDGs**").

Consideration of revenue alignment with the SDGs, in the Manager's and the Sub-Investment Manager's subjective view, was limited by the availability of adequate, reliable and verifiable data coverage. To mitigate instances of poor data coverage, the Manager and the Sub-Investment Manager utilised third-party data and proxy data along with internal research and qualitative analysis as part of NB's sustainable investment framework.

For sovereign issuers, the Manager and the Sub-Investment Manager measured this in the following ways:

- Advancement in climate change adaptation and mitigation; and
- Advancement in achieving the SDGs, with emphasis on life expectancy and education

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the Manager and the Sub-Investment Manager's sustainable investment framework, investments that caused significant harm to environmental or social objectives were excluded. To determine whether an investment caused significant harm, the Manager and the Sub-Investment Manager considered significant harm with reference to certain principal adverse impact indicators and violations of minimum safeguards.

The Manager and the Sub-Investment Manager considered the following principal adverse impacts indicators when determining whether the sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective: GHG intensity and investee countries subject to social violations (the "**Sovereign PAIs**") for the sovereign issuers. GHG emissions; carbon footprint; GHG intensity of issuers; exposure to issuers active in the fossil fuel sector; share of non-renewable energy consumption and production; energy consumption intensity per high impact climate sector; activities negatively affecting biodiversity-sensitive areas; emissions to water; hazardous waste and radioactive waste ratio; violations of UNGC Principles and OECD Guidelines; lack of processes and compliance mechanisms to monitor compliance with UNGC Principles and OECD Guidelines; unadjusted gender pay gap, board gender diversity; and exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) for the corporate issuers (together the "**PAIs**").

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Consideration of the PAIs was limited by the availability (in the Manager's and the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Manager and the Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the PAIs.

The Manager and the Sub-Investment Manager also considered violations of minimum safeguards. From 6 April 2022 onwards, the Manager and the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The combination of all of these factors generated a quantitative validation for "sustainability" which was used to ensure the sustainable investments that the Portfolio made, did not cause significant harm to any environmental or social sustainable objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

Consideration of the PAIs by the Manager and the Sub-Investment Manager, when determining whether the sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective of the Portfolio's sustainable investments, was through a combination of:

- Monitoring issuers which fell below the quantitative and qualitative tolerance thresholds set for each PAI by the Manager and the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives with issuers which fell below the quantitative and qualitative tolerance thresholds set for a PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the PAIs.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

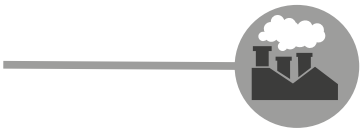
From 6 April 2022 onwards, the Manager and the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Manager's and the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

The Manager and the Sub-Investment Manager considered PAIs with respect to the Portfolio in two ways:

1. All PAIs were considered when determining whether sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective as explained above.

2. From 28 November 2022 onwards, the Manager and the Sub-Investment Manager considered the following principal adverse impacts on sustainability factors with respect to those investments within the Portfolio which promoted environmental or social characteristics, namely: The Sovereign PAIs for the sovereign issuers, and GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons for the corporate issuers (together the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Manager's and the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage,. The Manager and the Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Manager and the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Manager and the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The Manager and the Sub-Investment Manager have used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
PANAMA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	4.5%	Panama
PERU THE REPUBLIC OF	O - Public administration and defence; compulsory social security	4.2%	Peru
INDONESIA (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	3.5%	Indonesia
CHILE GOVERNMENT BOND	O - Public administration and defence; compulsory social security	2.6%	Chile
MEXICO (UNITED MEXICAN STATES)	O - Public administration and defence; compulsory social security	2.4%	Mexico
INDONESIA REPUBLIC OF	O - Public administration and defence; compulsory social security	2.3%	Indonesia
MEX BONOS DE DESARROLLO	O - Public administration and defence; compulsory social security	1.9%	Mexico
MEXICO (UNITED MEXICAN STATES) (GO	O - Public administration and defence; compulsory social security	1.9%	Mexico
ROMANIA (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	1.8%	Romania
KAZAKHSTAN GOVERNMENT BOND MTN RegS	O - Public administration and defence; compulsory social security	1.7%	Kazakhstan
BERMUDA (GOVERNMENT OF) RegS	O - Public administration and defence; compulsory social security	1.5%	Bermuda
BANQUE OUEST AFRICAINE DE DEVELOPP RegS	U - Activities of extraterritorial organisations and bodies	1.4%	Supranational
PHILIPPINES REPUBLIC OF	O - Public administration and defence; compulsory social security	1.4%	Philippines
URUGUAY GOVERNMENT BOND	O - Public administration and defence; compulsory social security	1.3%	Uruguay
INDONESIA REPUBLIC OF	O - Public administration and defence; compulsory social security	1.3%	Indonesia

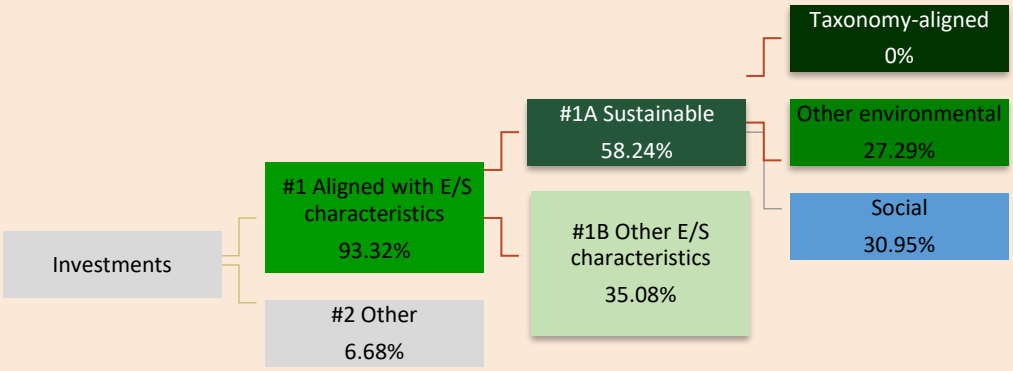


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Manager and the Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Manager and the Sub-Investment Manager had engaged directly This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	1.83%
C - Manufacturing	2.05%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

D - Electricity, gas, steam, and air conditioning supply	0.32%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.76%
H - Transporting and storage	1.73%
J - Information and communication	1.02%
K - Financial and insurance activities	7.11%
O - Public administration and defense; compulsory social security	82.76%
U - Activities of extraterritorial organizations and bodies	2.06%
None	0.36%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Manager and the Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Manager and the Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

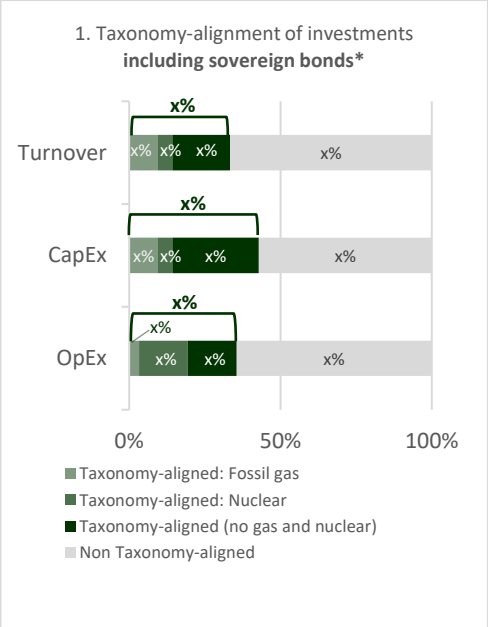
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[2]?

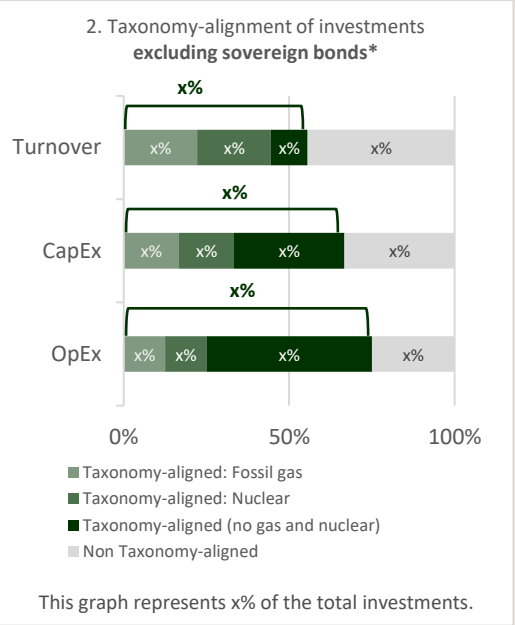
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

[2] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

27.29%

While the Portfolio invested in sustainable investments with an environmental objective, such sustainable investments did not commit to being Taxonomy-aligned investments.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

30.95%

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Manager and the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Manager and the Sub-Investment Manager believe that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Manager and the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. The Portfolio did not invest in issuers which ranked in the bottom quartile in terms of their NB ESG Quotient.

II. Engagement:

The Manager and the Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Manager and the Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Manager's and the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Emerging Market Debt Blend Fund (the "**Portfolio**")

Legal entity identifier: 549300JASQ1JIDYO8X22

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio for sovereign issuers:

- ***Environmental Characteristics***: sovereign energy efficiency; climate change adaptation; deforestation; greenhouse gas ("**GHG**") emissions; air and household pollution; and unsafe sanitation.

- ***Social Characteristics:*** progress towards UN Sustainable Development Goals ("**SDGs**"); health and education levels; regulatory quality; political stability and freedoms; gender equality; and research & development.

The following environmental and social characteristics were promoted by the Portfolio for corporate issuers:

- ***Environmental Characteristics***: biodiversity and land usage; carbon emissions; opportunities in clean technologies; water stress; toxic emissions & waste; financing environmental impact; product carbon footprint; environmental policy; environmental management system; GHG reduction programme; green procurement policy; and non-GHG air emissions programmes.

- ***Social Characteristics***: health & safety; human capital development; labour management; privacy & data security; product safety & quality; financial products safety; discrimination policy; community involvement programmes; diversity programmes; and human rights policy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Manager and the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. The Manager and the Sub-Investment Manager used the NB ESG Quotient to promote the environmental and social characteristics listed by prioritising investment in securities issued by issuers with a relatively favourable and/or an improving NB ESG Quotient rating. Pursuant to this, the Manager and the Sub-Investment Manager limited exposure to issuers with the poorest NB ESG Quotient rating unless there was a reasonable expectation that the NB ESG Quotient rating would improve over time.

31 December 2022	Rating	Combined coverage
NB ESG Quotient	54	95%
Third-party Data	4.6	

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a

minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. The Portfolio is phasing out its exposure to thermal coal and prohibited investment in securities issued by issuers that derived more than 10% of revenue from thermal coal mining or were expanding new thermal coal power generation, as determined by internal screens. The Portfolio also prohibited investments in issuers in the power generation industry that used thermal coal as an energy source for more than 95% of their installed power generation capacity, were expanding into new thermal coal power generation, or whose expansionary capital expenditure budgets did not include a minimum threshold for non-coal investments, as determined by internal screens. From 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). In addition, the Portfolio excluded securities issued by issuers which were involved in direct child labour, in the tobacco industry, as well as certain issuers with significant exposure to oil sands.

When applying ESG exclusions to the Portfolio, the Manager and the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Manager and the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Manager and the Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

- ***…and compared to previous periods?***

N/A – this is the first reference period.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

N/A - the Portfolio did not commit to holding sustainable investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A - the Portfolio did not commit to holding sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A - the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Manager and the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments

How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Manager's and the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Manager and the Sub-Investment Manager considered the following principal adverse impacts with respect to the Portfolio, namely: GHG intensity and investee countries subject to social violations (the "**Sovereign PAIs**") for the sovereign issuers, and GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons for the corporate issuers (together the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Manager's and the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Manager

and the Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Manager and the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Manager and the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The Manager and the Sub-Investment Manager have used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
SOUTH AFRICA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	3.0%	South Africa
NB CHINA BOND FD USD ZA HEDGED	N/A	2.9%	China
POLAND GOVERNMENT BOND	O - Public administration and defence; compulsory social security	2.4%	Poland
MEX BONOS DE DESARROLLO	O - Public administration and defence; compulsory social security	1.9%	Mexico
SOUTH AFRICA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	1.4%	South Africa
TITULOS DE TESORERIA B	O - Public administration and defence; compulsory social security	1.1%	Colombia
POLAND GOVERNMENT BOND	O - Public administration and defence; compulsory social security	1.0%	Poland
THAILAND KINGDOM OF (GOVERNMENT)	O - Public administration and defence; compulsory social security	0.9%	Thailand
CZECH REPUBLIC RegS	O - Public administration and defence; compulsory social security	0.9%	Czech Republic
INDONESIA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	0.8%	Indonesia
ROMANIA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	0.8%	Romania
SOUTH AFRICA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	0.8%	South Africa
MEXICO (UNITED MEXICAN STATES) (GO	O - Public administration and defence; compulsory social security	0.8%	Mexico
MALAYSIA GOVERNMENT INVESTMENT ISS	O - Public administration and defence; compulsory social security	0.7%	Malaysia
FONDO MIVIVIENDA SA RegS	O - Public administration and defence; compulsory social security	0.7%	Peru

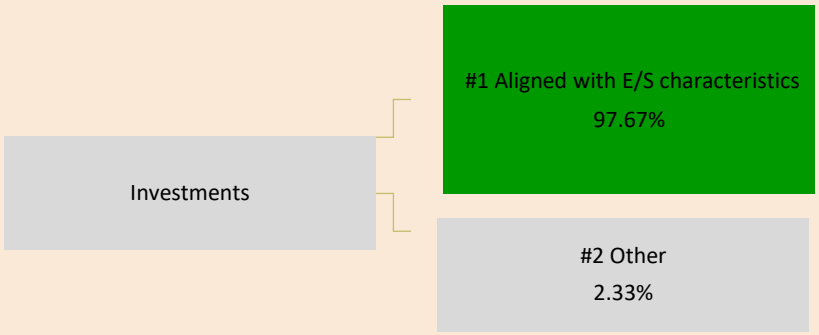
APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Manager and the Sub-Investment Manager calculated the proportion of environmentally and/or socially aligned investments in the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Manager and the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	4.61%
C - Manufacturing	4.89%
D - Electricity, gas, steam, and air conditioning supply	3.68%
F - Construction	0.39%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.76%
H - Transporting and storage	1.61%
I - Accommodation and food service activities	0.69%
J - Information and communication	1.23%
K - Financial and insurance activities	16.39%
L - Real estate activities	0.11%
N - Administrative and support service activities	0.76%
O - Public administration and defense; compulsory social security	63.27%
R - Arts, entertainment, and recreation	0.17%
U - Activities of extraterritorial organisations and bodies	0.38%
None	1.05%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Manager and the Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Manager and the Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

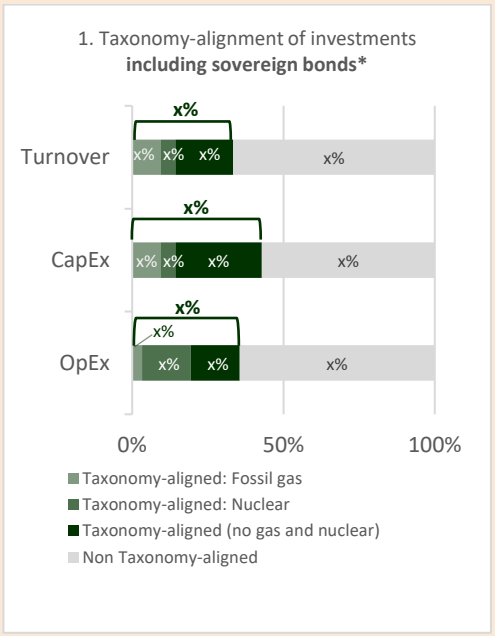
☒ No

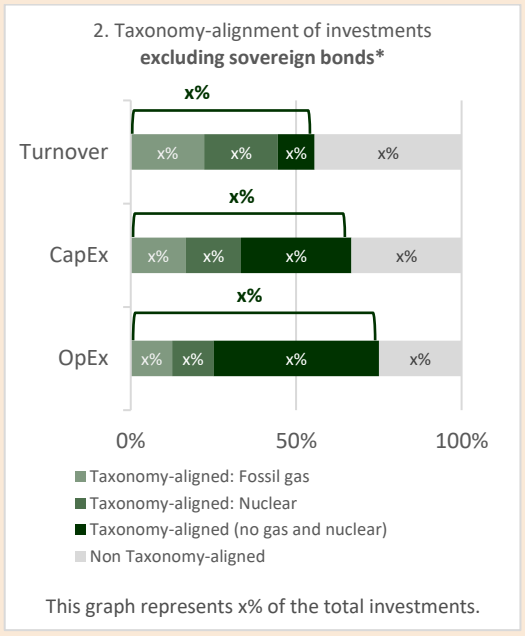
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Manager and the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Manager and the Sub-Investment Manager believe that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Manager and the Sub-Investment Manager as an important component of the investment process for the Portfolio.

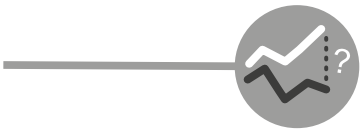
By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

II. Engagement:

The Manager and the Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Manager and the Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Manager and the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Emerging Markets Equity Fund (the "**Portfolio**")

Legal entity identifier: 549300XPW2SIPQYGFT52

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

- ***Social Characteristics***: access to finance; access to healthcare; data privacy & security; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for companies by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector in Emerging Markets. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and companies in Emerging Markets relative to their environmental and social characteristics.

   By embedding local insight into the global NB materiality matrix, the Sub-Investment Manager leveraged the global NB materiality matrix and customized material ESG characteristics to ensure that they were bespoke for Emerging Markets. The NB materiality matrix fully considered the long-term ESG characteristics that affected the development of Emerging Markets' industries and companies, and sought out companies that were value drivers in the Emerging Markets.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for companies. Companies with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Companies with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating was not being addressed by a company, were more likely to be removed from the investment universe or were divested from the Portfolio.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	ES: B G: 2.0	95%
Third-party data	5.6	

With regards to the NB ESG Quotient rating, for environmental and social (ES) ratings, A – D quartiles are used, where A is the highest rating (top quartile), and D is the lowest rating (bottom quartile). For governance (G) ratings, 1 – 4 quartiles are used where 1 is the highest rating, and 4 is the lowest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As of 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 28.80% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through company engagement.

Due to data limitations, CVaR was not applied across all companies held by the Portfolio and was instead limited to the companies for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 91%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in companies that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in companies whose

activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify companies in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the company.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

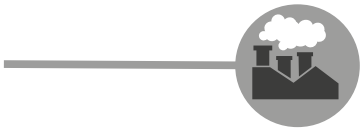
The Portfolio did not commit to holding sustainable investments, however, from 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – The Portfolio did not commmit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

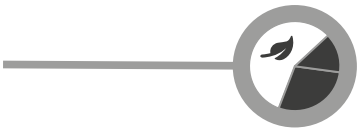


What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFACTURING	C - Manufacturing	6.9%	Taiwan (Republic of China)
TENCENT HOLDINGS LTD	J - Information and communication	5.9%	China
SAMSUNG ELECTRONICS LTD	C - Manufacturing	3.8%	Korea (South), Republic of
ALIBABA GROUP HOLDING LTD	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	3.4%	China
ICICI BANK LTD	K - Financial and insurance activities	2.9%	India
JD.COM CLASS A INC	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.4%	China
RELIANCE INDUSTRIES LTD	C - Manufacturing	2.0%	India
HDFC BANK LTD	K - Financial and insurance activities	1.7%	India
STATE BANK OF INDIA	K - Financial and insurance activities	1.7%	India
LG CHEM LTD	C - Manufacturing	1.6%	Korea (South), Republic of
SAUDI ARABIAN OIL	B - Mining and quarrying	1.5%	Saudi Arabia
UNI-PRESIDENT ENTERPRISES CORP	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.5%	Taiwan (Republic of China)
WALMART DE MEXICO V	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.5%	Mexico
KWEICHOW MOUTAI LTD A	C - Manufacturing	1.4%	China
ANGLO AMERICAN PLC	B - Mining and quarrying	1.4%	South Africa

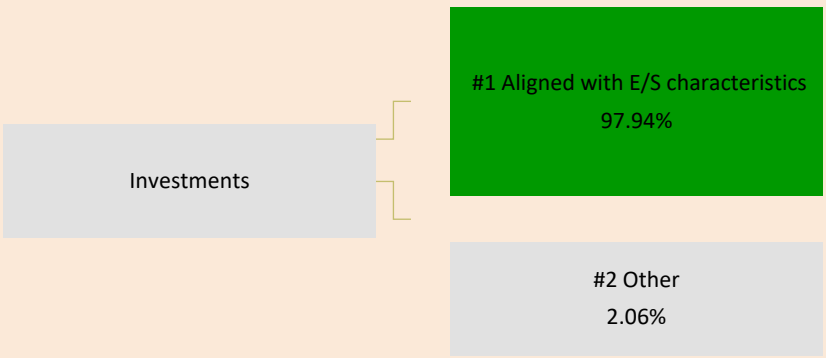


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate company or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	4.76%
C - Manufacturing	40.40%
F - Construction	0.30%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	13.54%
I - Accommodation and food service activities	1.31%
J - Information and communication	10.91%
K - Financial and insurance activities	24.15%
N - Administrative and support service activities	1.34%
Q - Human health and social work activities	1.74%
R - Arts, entertainment and recreation	0.86%
None	0.69%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio makes. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

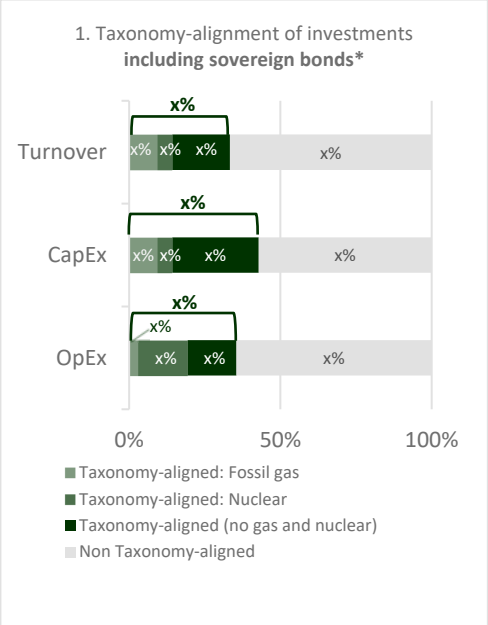
☒ No

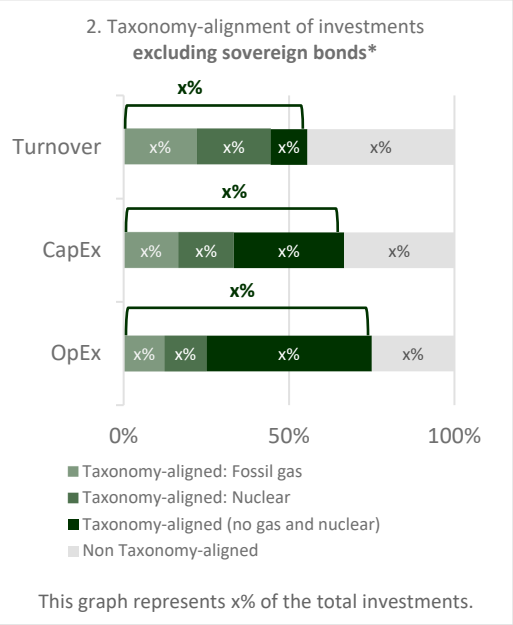
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in companies that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for company holdings in the Portfolio. The NB ESG Quotient rating for companies is utilised to help to better identify risks and opportunities in the overall assessment.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into the overall company view, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Companies with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Companies with a poor NB ESG Quotient rating especially where these were not being addressed by that company, were more likely to be removed from the investment universe or were divested from the Portfolio.

II. Engagement:

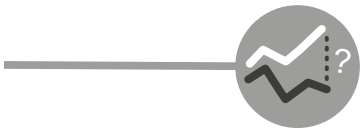
The Sub-Investment Manager engaged with companies through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant company. The Sub-Investment Manager viewed this engagement with companies, as an important part of its investment process.

In order to maintain and enhance company relationships, and to ensure companies followed their ESG trajectory, the Sub-Investment Manager kept an active dialogue with companies, regardless of whether or not they had high impact controversies or a poor NB ESG Quotient rating. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Emerging Markets Select Equity Fund (the "**Portfolio**")

Legal entity identifier: 549300KP5UMDNHRQH875

Environmental and/or social characteristics

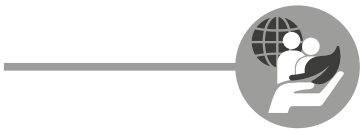
Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

  In aiming to align the Portfolio with a net zero goal, the Sub-Investment Manager reduced and will continue to reduce the Portfolio's carbon footprint across scope 1, 2, and material scope 3 GHG emissions, equating to a 50% reduction by 2030 relative to a 2019 baseline and a subsequent decline to net zero by 2050. The 2019 baseline may be subject to re-calculation as data quality and disclosure expands over time, particularly with respect to scope 3 emissions.

- ***Social Characteristics***: access to finance; access to healthcare; data privacy & security; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for companies by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that are considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector in Emerging Markets. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and companies in Emerging Markets relative to their environmental and social characteristics.

   By embedding local insight into the global NB materiality matrix, the Sub-Investment Manager leveraged the global NB materiality matrix and customized material ESG characteristics to ensure that they were bespoke for Emerging Markets. The NB materiality matrix fully considered the long-term ESG characteristics that affected the development of Emerging Markets' industries and companies and sought out companies that were value drivers in the Emerging Markets.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for companies. Companies with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Companies with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating is not being

addressed by a company, were more likely to be removed from the investment universe or were divested from the Portfolio.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	ES: A G: 2.0	95%
Third-party data	5.8	

With regards to the NB ESG Quotient ratings, for environmental and social (ES) ratings, A – D quartiles are used, where A is the highest rating (top quartile), and D is the lowest rating (bottom quartile). For governance (G) ratings, 1 – 4 quartiles are used where 1 is the highest rating, and 4 is the lowest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As of 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 28.58% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through company engagement.

Due to data limitations, CVaR was not applied across all companies held by the Portfolio and was instead limited to the companies for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 92%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy; the

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Neuberger Berman Thermal Coal Involvement Policy; and the Neuberger Berman Sustainable Exclusion Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in companies that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in companies whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify companies in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the company.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

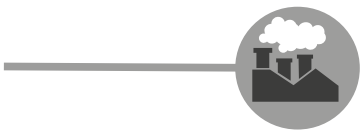
The Portfolio did not commit to holding sustainable investments, however, from 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFACTURING	C – Manufacturing	8.0%	Taiwan (Republic of China)
TENCENT HOLDINGS LTD	J – Information and communication	6.1%	China
SAMSUNG ELECTRONICS LTD	C – Manufacturing	4.4%	Korea (South), Republic of
ALIBABA GROUP HOLDING LTD	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	3.6%	China
ICICI BANK ADR REP LTD	K – Financial and insurance activities	3.5%	India
JD.COM CLASS A INC	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	3.0%	China
RELIANCE INDUSTRIES LTD	C – Manufacturing	2.5%	India
HDFC BANK ADR REPRESENTING THREE L	K – Financial and insurance activities	1.8%	India
KWEICHOW MOUTAI LTD A	C – Manufacturing	1.7%	China
WALMART DE MEXICO V	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	1.7%	Mexico
DINO POLSKA SA	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	1.6%	Poland
UNI-PRESIDENT ENTERPRISES CORP	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	1.6%	Taiwan (Republic of China)
LG CHEM LTD	C – Manufacturing	1.5%	Korea (South), Republic of
SK HYNIX INC	C – Manufacturing	1.5%	Korea (South), Republic of
ANGLO AMERICAN PLC	B – Mining and quarrying	1.5%	South Africa

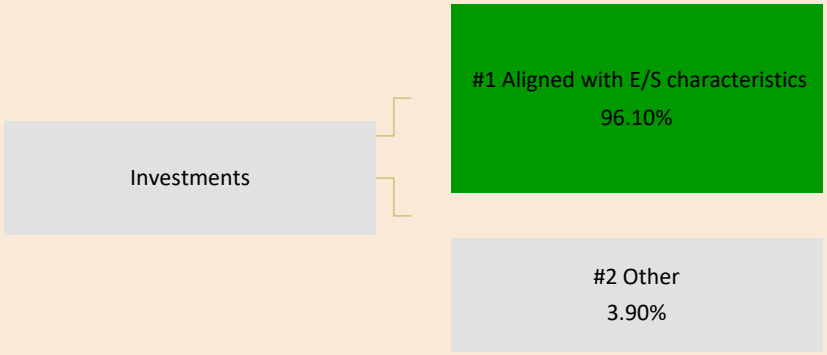


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate company or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	1.54%
C - Manufacturing	40.58%
D - Electricity, gas, steam and air conditioning supply	0.88%
F - Construction	0.46%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	14.96%
I - Accommodation and food service activities	1.48%
J - Information and communication	10.88%
K - Financial and insurance activities	25.89%
N - Administrative and support service activities	1.44%
Q - Human health and social work activities	1.35%
None	0.53%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio makes. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

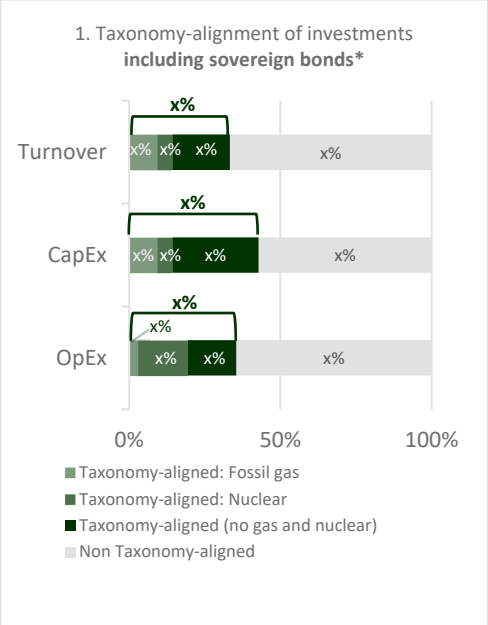
☒ No

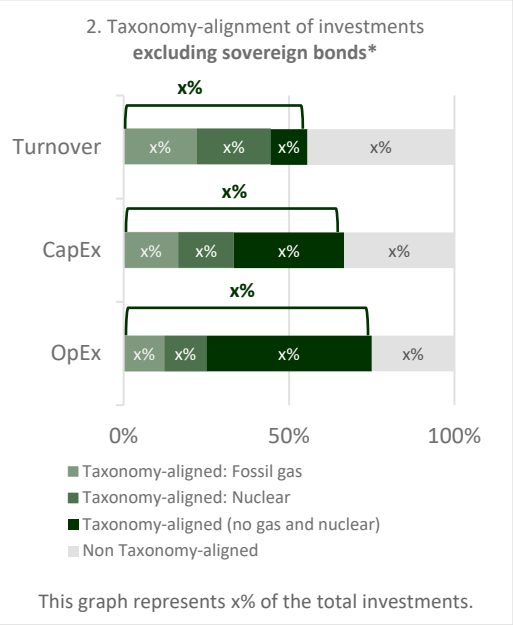
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.



What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in companies that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for company holdings in the Portfolio. The NB ESG Quotient rating for companies is utilised to help to better identify risks and opportunities in the overall assessment.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into the overall company view, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Companies with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Companies with a poor NB ESG Quotient rating especially where these were not being addressed by that company, were more likely to be removed from the investment universe or were divested from the Portfolio.

II. Engagement:

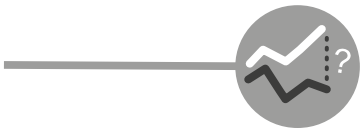
The Sub-Investment Manager engaged with companies through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant company. The Sub-Investment Manager viewed this engagement with companies, as an important part of its investment process.

In order to maintain and enhance company relationships, and to ensure companies followed their ESG trajectory, the Sub-Investment Manager kept an active dialogue with companies, regardless of whether or not they had high impact controversies or a poor NB ESG Quotient rating. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Euro Bond Absolute Return Fund (the "**Portfolio**")

Legal entity identifier: 549300ZPJNN43P39QR29

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: biodiversity & responsible land usage; carbon footprint reduction; environmental management; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; opportunities in green building; opportunities in renewable energy; responsible raw material sourcing; responsible & transparent underwriting; toxic emissions & waste; waste management and water management.

- ***Social Characteristics***: access to finance; access to medicines; affordability & fair pricing; business ethics & transparency of government relations; chemical safety; community relations; controversial sourcing; corporate behaviour; drug safety & side effects management; ethical marketing & practices; health & nutrition; health & safety; human capital development; labour management; data privacy & security; product safety & quality; and litigation & related controversy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Issuers with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating was not being addressed by an issuer, were more likely to be removed from the investment universe or divested from the Portfolio. In addition, the Manager sought to prioritise constructive engagements with issuers that had a poor NB ESG Quotient rating, in order to assess whether concerns were being addressed adequately.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	66	94%
Third-party Data	6.5	

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 4.96% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 17%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Manager prohibited the initiation of new investment positions in securities issued by issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). Additionally, the Portfolio was prohibited from purchasing the securities of issuers that were involved in tobacco production such as

cigars, cigarettes, e-cigarettes, smokeless tobacco, dissolvable and chewing tobacco. This also included issuers that grow or process raw tobacco leaves.

When applying ESG exclusions to the Portfolio, the Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

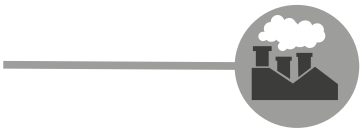
The Portfolio did not commit to holding sustainable investments, however, from 6 April 2022 onwards, the Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Manager considered the following principal adverse impacts with respect to the Portfolio, namely: GHG intensity and investee countries subject to social violations (the "**Sovereign PAIs**") for the sovereign issuers; and GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons for the corporate issuers (together the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Manager's subjective view) of adequate, reliable and verifiable data coverage. The Manager utilised third party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

The Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
PORTUGAL (REPUBLIC OF)	O - Public administration and defence; compulsory social security	2.8%	Portugal
ITALY (REPUBLIC OF)	O - Public administration and defence; compulsory social security	2.8%	Italy
SLOVAKIA GOVERNMENT BOND RegS	O - Public administration and defence; compulsory social security	2.6%	Slovak Republic
BANK OF MONTREAL RegS	K - Financial and insurance activities	2.0%	Canada
ITALY (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	1.9%	Italy
GTR 20-1 A RegS	K - Financial and insurance activities	1.9%	Ireland
BANK GOSPODARSTWA KRAJOWEGO MTN RegS	K - Financial and insurance activities	1.8%	Poland
FRANCE (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	1.7%	France
FRANCE (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	1.6%	France
PORTUGAL GOVERNMENT BOND	O - Public administration and defence; compulsory social security	1.5%	Portugal
KFW	K - Financial and insurance activities	1.5%	Germany
CROATIA (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	1.5%	Croatia
NETHERLANDS (KINGDOM OF)	O - Public administration and defence; compulsory social security	1.3%	Netherlands
ESTONIA (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	1.3%	Estonia
ITALY (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	1.2%	Italy

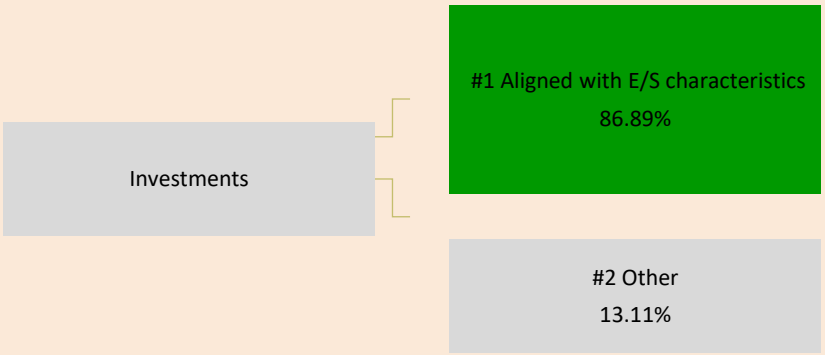


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	4.46%
D - Electricity, gas, steam and air conditioning supply	4.23%
E - Water supply; sewerage; waste management and remediation activities	0.88%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.31%
H - Transporting and storage	2.18%
J - Information and communication	2.68%
K - Financial and insurance activities	35.72%
L - Real estate activities	4.30%
N - Administrative and support service activities	0.18%
O - Public administration and defense; compulsory social security	33.28%
R - Arts, entertainment and recreation	0.40%
U - Activities of extraterritorial organisations and bodies	2.65%
None	8.73%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

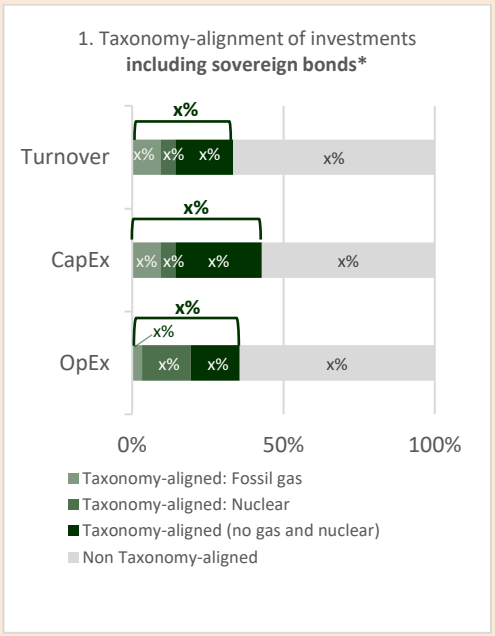
☒ No

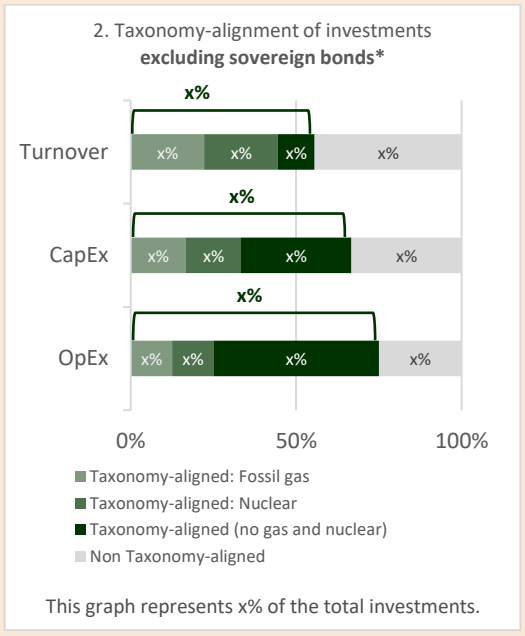
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

The Manager believes that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

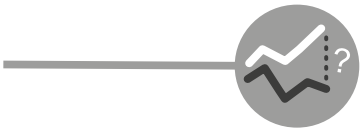
II. Engagement:

The Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Euro Opportunistic Bond Fund (the "**Portfolio**")

Legal entity identifier: 549300TQ5M6FBE2H8T74

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: biodiversity & responsible land usage; carbon footprint reduction; environmental management; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; opportunities in green building; opportunities in renewable energy; responsible raw material sourcing; responsible & transparent underwriting; toxic emissions & waste; waste management and water management.

- ***Social Characteristics***: access to finance; access to medicines; affordability & fair pricing; business ethics & transparency of government relations; chemical safety; community relations; controversial sourcing; corporate behaviour; drug safety & side effects management; ethical marketing & practices; health & nutrition; health & safety; human capital development; labour management; data privacy & security; product safety & quality; and litigation & related controversy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Issuers with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating was not being addressed by an issuer, were more likely to be removed from the investment universe or divested from the Portfolio. In addition, the Manager sought to prioritise constructive engagements with issuers that had a poor NB ESG Quotient rating, in order to assess whether concerns were being addressed adequately.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	66	90%
Third-party Data	6.0	

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 5.36% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 12%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Manager prohibited the initiation of new investment positions in securities issued by issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). Additionally, the Portfolio was prohibited from purchasing the securities of issuers that were involved in tobacco production such as

cigars, cigarettes, e-cigarettes, smokeless tobacco, dissolvable and chewing tobacco. This also included issuers that grow or process raw tobacco leaves.

When applying ESG exclusions to the Portfolio, the Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

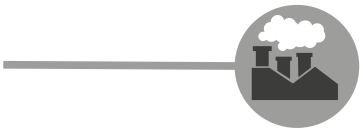
The Portfolio did not commit to holding sustainable investments, however, from 6 April 2022 onwards, the Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Manager considered the following principal adverse impacts with respect to the Portfolio, namely: GHG intensity and investee countries subject to social violations (the "**Sovereign PAIs**") for the sovereign issuers; and GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons for the corporate issuers (together the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Manager's subjective view) of adequate, reliable and verifiable data coverage. The Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

The Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
PORTUGAL (REPUBLIC OF)	O - Public administration and defence; compulsory social security	3.1%	Portugal
ITALY (REPUBLIC OF)	O - Public administration and defence; compulsory social security	2.0%	Italy
NETHERLANDS (KINGDOM OF)	O - Public administration and defence; compulsory social security	2.0%	Netherlands
ITALY (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	1.8%	Italy
GTR 20-1 A RegS	K - Financial and insurance activities	1.7%	Ireland
ITALY GOVERNMENT BOND	O - Public administration and defence; compulsory social security	1.5%	Italy
BANCO SANTANDER SA RegS	K - Financial and insurance activities	1.5%	Spain
FRANCE (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	1.5%	France
ESTONIA (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	1.4%	Estonia
ITALY (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	1.4%	Italy
ITALY (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	1.3%	Italy
EUROPEAN UNION RegS	U - Activities of extraterritorial organisations and bodies	1.1%	Supranational
ING GROEP NV RegS	K - Financial and insurance activities	1.1%	Netherlands
SOUTHERN ELECTRIC GENERATING CO	D - Electricity, gas, steam and air conditioning supply	1.1%	United States
GERMANY (FEDERAL REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	1.1%	Germany



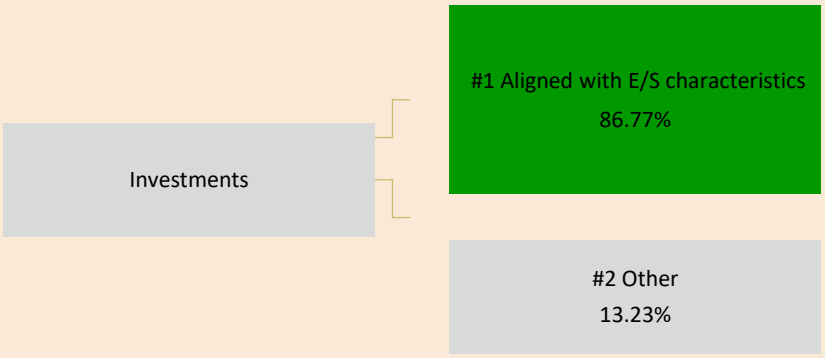
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of

the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	2.70%
D - Electricity, gas, steam and air conditioning supply	4.18%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.83%
H - Transporting and storage	1.75%
J - Information and communication	3.03%
K - Financial and insurance activities	29.61%
L - Real estate activities	4.80%
O - Public administration and defense; compulsory social security	41.67%
R - Arts, entertainment and recreation	1.07%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

U - Activities of extraterritorial organizations and bodies	4.08%
None	6.28%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

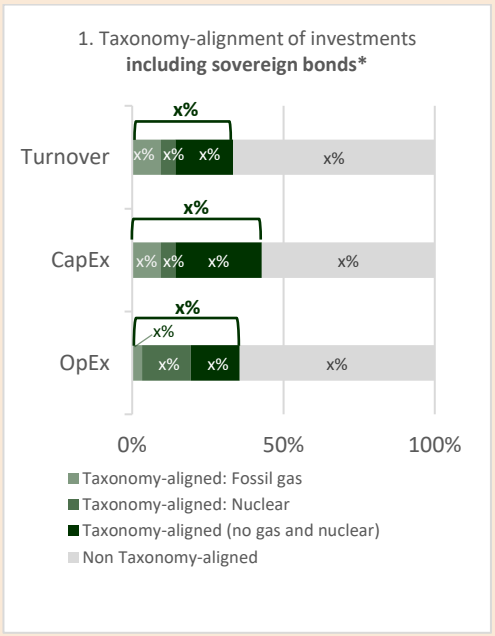
☒ No

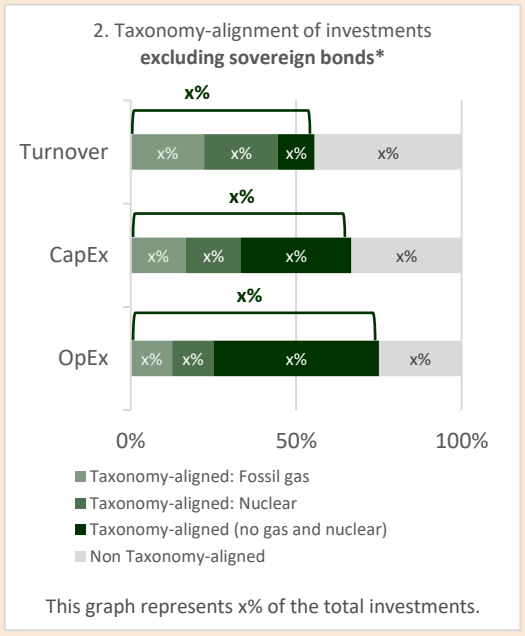
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

The Manager believes that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

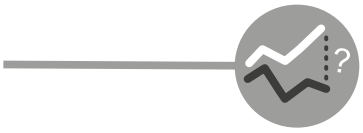
II. Engagement:

The Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman European High Yield Bond Fund (the "**Portfolio**")

Legal entity identifier: 549300Z7RL5FC5H5DB41

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: biodiversity & responsible land usage; carbon footprint reduction; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; opportunities in green building; responsible raw material sourcing; recycling practices & trends; toxic emissions & waste; waste management; and water management.

- ***Social Characteristics***: access to finance; access to healthcare; access to medicines; business ethics & transparency of government relations; chemical safety; community relations; controversial sourcing; corporate behaviour; drug safety & side effects management; health & nutrition; health & safety; human capital development; labour management; data privacy & security; product safety & quality; and quality of care & patient satisfaction.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Issuers with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating was not being addressed by an issuer, were more likely to be removed from the investment universe or were divested from the Portfolio. In addition, the Sub-Investment Manager sought to prioritise constructive engagements with corporate issuers.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	59	98%
Third-party Data	5.5	

With regards to the NB ESG Quotient rating, a rating between 1-100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CvaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CvaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CvaR provides a framework that helps quantify and understand these risks. The CvaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As of 31 December 2022, CvaR projected that a warming climate scenario could result in a depreciation of 8.73% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CvaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CvaR coverage of 34%.

The analysis from CvaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached or were not consistent with the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in securities issued by issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. The Portfolio was prohibited from purchasing the securities of issuers which derived substantial revenue from the extraction of coal or used unconventional methods to extract oil and gas. Substantial revenue was defined for this purpose as follows: (i) issuers could not derive more than 10% of revenue from the mining of thermal coal; (ii) issuers could not derive more than 10% of revenue from oil sands extraction. The Portfolio only purchased the securities of issuers for which power generation made up more than 10% of revenue, where they were aligned with a lower carbon emissions

economy. The Portfolio was therefore prohibited from investing in generators where: (i) more than 30% of MWh generation was derived from thermal coal; (ii) more than 30% of MWh generation was derived from liquid fuels (oil) and (iii) Natural Gas Electricity Generation. More than 90% of MWh generation was derived from natural gas. This threshold may decline over time, to align with a glide path to greater renewables penetration.

Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

The Portfolio was prohibited from purchasing the securities of issuers that were involved in tobacco production such as cigars, cigarettes, e-cigarettes, smokeless tobacco, dissolvable and chewing tobacco. This also included issuers that grow or process raw tobacco leaves. The Portfolio was also prohibited from purchasing the securities of issuers that owned, operated or primarily provided integral services to private prisons, given the significant social controversy, reputational risks, dependency on their local government policies and facilities which were not easily reconfigurable for alternate uses. The Portfolio was prohibited from purchasing the securities of issuers that were involved in the manufacturing of civilian firearms.

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

- ***…and compared to previous periods?***

N/A – this is the first reference period.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Sub-Investment Manager will not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD violations and controversial weapons (the "**Product Level PAIs**").

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Consideration of the PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

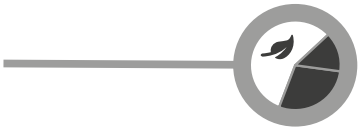


What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
ELECTRICITE DE FRANCE SA MTN RegS	D - Electricity, gas, steam and air conditioning supply	1.2%	France
SGL CARBON SE RegS	C - Manufacturing	1.2%	Germany
CELLNEX TELECOM SA MTN RegS	J - Information and communication	1.1%	Spain
ADIENT GLOBAL HOLDINGS LTD RegS	K - Financial and insurance activities	1.1%	United States
ELECTRICITE DE FRANCE SA MTN RegS	D - Electricity, gas, steam and air conditioning supply	1.1%	France
REPSOL INTL FINANCE RegS	K - Financial and insurance activities	1.1%	Spain
ALTICE FRANCE SA (FRANCE) RegS	J - Information and communication	1.1%	Luxembourg
VERISURE HOLDING AB RegS	C - Manufacturing	1.1%	Sweden
LORCA TELECOM BONDCO SAU RegS	J - Information and communication	1.1%	Spain
BAYER AKTIENGESELLSCHAFT RegS	C - Manufacturing	1.0%	Germany
ILIAD HOLDING SAS RegS	J - Information and communication	1.0%	France
THYSSENKRUPP AG RegS	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.0%	Germany
SUMMIT PROPERTIES LTD RegS	L - Real estate activities	1.0%	Germany
PLAYTECH PLC RegS	R - Arts, entertainment and recreation	1.0%	United Kingdom
CMA CGM SA RegS	H - Transporting and storage	0.9%	France

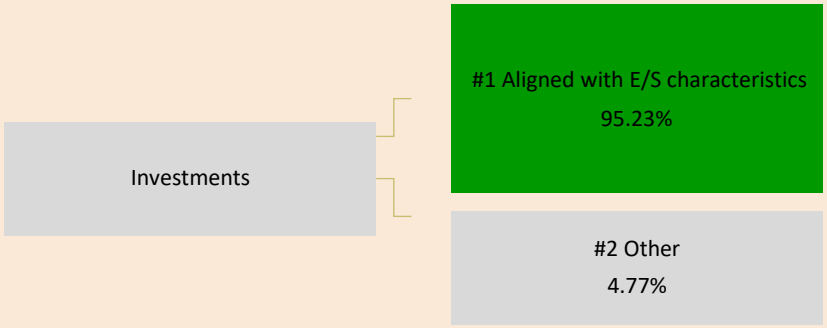


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of environmentally and/or socially aligned investments in the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held an NB ESG Quotient rating or where a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. The calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as of 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	25.20%
D - Electricity, gas, steam and air conditioning supply	3.19%
E - Water supply; sewerage; waste management and remediation activities	0.55%
F - Construction	0.48%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.46%
H - Transporting and storage	3.06%
I - Accommodation and food service activities	0.70%
J - Information and communication	13.35%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

K - Financial and insurance activities	34.50%
L - Real estate activities	3.80%
M - Professional, scientific, and technical activities	0.44%
N - Administrative and support service activities	6.02%
P - Education	0.37%
Q - Human health and social work activities	0.48%
R - Arts, entertainment, and recreation	2.23%
None	1.17%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A - The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm thatt the Portfolio invested in investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. As such, the minimum proportion of the Portfolio's investments that contribute to environmentally sustainable economic activities for the purposes of the Taxonomy Regulation was 0%. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

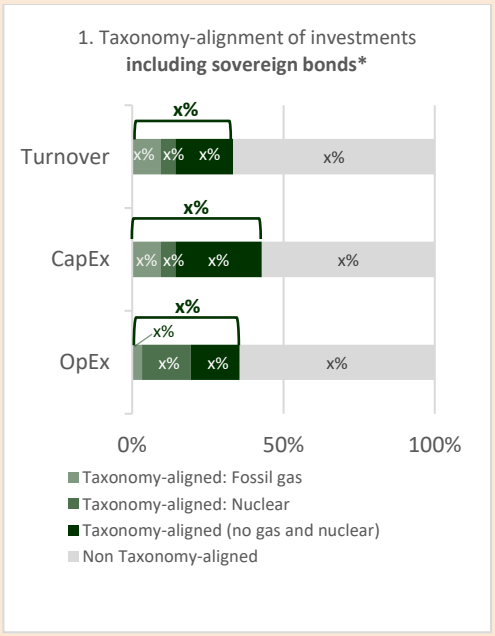
☐ In fossil gas ☐ In nuclear energy

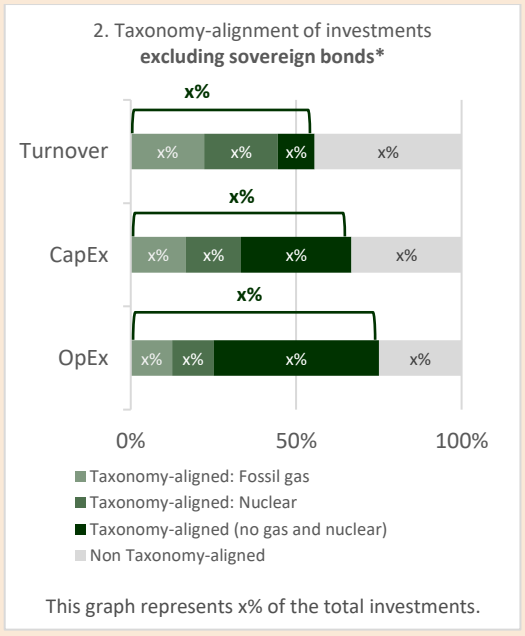
☒ No

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

- ***What was the share of investments made in transitional and enabling activities?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.



What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the financial product (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believes that these policies prevent investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

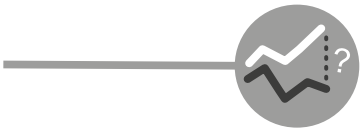
II. Engagement:

The Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman European Sustainable Equity Fund (the "**Portfolio**")

Legal entity identifier: 549300K7Y3HBTEX71857

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 62.58* % of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

*Please refer to the *"What was the proportion of sustainability-related investments?* question below for further detail in respect of the minimum proportion of sustainable investments which promoted the environmental or social characteristics.

Following guidance from the European Commission on Article 8 Portfolio and Article 9 Portfolio categorisations under Regulation (EU) 2019/2088 ("**SFDR**"), the Portfolio re-categorised as an Article 8 Portfolio from an Article 9 Portfolio on 19 August 2022. This periodic disclosure has therefore been prepared on the basis of the requirements applicable to an Article 8 Portfolio under SFDR.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

  In aiming to align the Portfolio with a net-zero goal, the Manager will promote the reduction of the Portfolio's carbon footprint across scope 1, 2, and material scope 3 GHG emissions[1].

- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

While the sustainable investments held by the Portfolio had either a social or an environmental objective, such sustainable investments do not qualify as environmentally sustainable investments (or Taxonomy aligned investments) as defined under the EU Taxonomy.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   Third-party data and the proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**") were used to measure the environmental and social characteristics promoted by the Portfolio. The NB ESG Quotient is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for companies by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Manager to derive the NB ESG Quotient rating, to compare sectors and companies relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for companies. Pursuant to this, Manager engaged with companies with a poor NB ESG Quotient or third-party rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient) over time.

[1] Scope 1 emissions: are direct emissions from a company's owned or controlled sources (such as emissions created directly by the company's business processes or from vehicles owned by the company). Scope 2 emissions: are indirect emissions from the generation of electricity, steam, heating and cooling consumed by the company. Scope 3 emissions: are all other indirect emissions that occur in a company's value chain (such as emissions from products or services consumed by the company, disposal of its waste, employee commuting, distribution and transport of its products or its investments).

31 December 2022	Rating	Combined coverage
NB ESG Quotient	ES: B G: 2.52	100%
Third-party Data	7.92	

With regards to the NB ESG Quotient rating, for environmental and social (ES) ratings, A – D quartiles are used, where A is the highest rating (top quartile), and D is the lowest rating (bottom quartile). For governance (G) ratings, 1 – 4 quartiles are used where 1 is the highest rating, and 4 is the lowest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 6.23% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through company engagement.

Due to data limitations, CVaR was not applied across all companies held by the Portfolio and was instead limited to the companies for which the Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 99%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy; the Neuberger Berman Thermal Coal Involvement Policy; the Neuberger Berman Sustainable Exclusion Policy; and the Neuberger Berman Enhanced Sustainable Exclusion Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Manager prohibited the initiation of new investment positions

in companies that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in companies whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). From 19 August 2022 onwards, the Portfolio did not invest in companies that derived more than 5% of their revenue from fur and specialty leather manufacturers, or military contractors. The Portfolio also excluded companies from the investment universe that were involved in controversial activities and behaviour, such as gambling, alcohol and nuclear power. In addition, the Portfolio excluded companies involved in dictatorial regimes/ high ESG controversies; companies that exhibited very poor behaviours in terms of environmental pollution; human rights' issues or governance controversies; and companies that were not transparent on ESG or score very poorly on ESG metrics overall.

When applying ESG exclusions to the Portfolio, the Manager used third-party data to identify companies in breach of the ESG exclusions listed above. Where possible, the Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the company.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the Portfolio promoted environmental and social characteristics, this Portfolio did not have a sustainable investment objective. However, the Portfolio held sustainable investments which promoted the environmental & social characteristics listed above.

The consideration of investments made by the Portfolio as sustainable investments was determined by reference to NB's sustainable investment framework. This framework included an assessment as to (i) whether the investment contributes to an environmental and/or social objective; (ii) whether the investment causes significant harm to those objectives as described below; and (iii) an assessment of a company's overall good governance rating to determine whether the company passes a good governance assessment.

Under this sustainable investment framework, the Manager utilised multiple datapoints that measured the alignment of a company's economic activity with environmental or social characteristics.

The Manager screened companies for controversies, significant harm and violations of minimum safeguards. If the companies passed this screen, the Manager then proceeded to measure the companies' environmental or social economic contribution.

The Manager measured this in two ways:

- Revenue alignment to the EU taxonomy (if any); and
- Revenue alignment to the Sustainable Development Goals ("**SDGs**").

Consideration of revenue alignment with the SDGs was limited by the availability of adequate, reliable and verifiable data coverage. To mitigate instances of poor data coverage, the Sub-

Investment Manager utilised third-party data and proxy data along with internal research and qualitative analysis as part of NB's sustainable investment framework.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

As part of the Manager's sustainable investment framework, investments that cause significant harm to environmental or social objectives were excluded. To determine whether an investment caused significant harm, the Manager considered significant harm with reference to certain principal adverse impact indicators and violations of minimum safeguards.

The Manager considered the following principal adverse impacts indicators when determining whether the sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective: GHG emissions; carbon footprint; GHG intensity of investee companies; exposure to companies active in the fossil fuel sector; share of non-renewable energy consumption and production; energy consumption intensity per high impact climate sector; activities negatively affecting biodiversity-sensitive areas; emissions to water; hazardous waste and radioactive waste ratio; violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises; lack of processes and compliance mechanisms to monitor compliance with UN Global Compact Principles and OECD Guidelines for Multinational Enterprises; unadjusted gender pay gap, board gender diversity; and exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (the "**PAIs**").

Consideration of the PAIs was limited by the availability (in the Manager's subjective view) of adequate, reliable and verifiable data coverage. The Manager utilised third-party data and proxy data along with internal research to consider the PAIs.

From 6 April 2022 onwards, the Manager also considered violations of minimum safeguards. The Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The combination of all of these factors generated a quantitative validation for "sustainability" which was used to ensure the sustainable investments that the Portfolio made, did not cause significant harm to any environmental or social sustainable objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

Consideration of the PAIs by the Manager, when determining whether the sustainable investments that the Portfolio intended to make did not cause significant harm to any environmental or social sustainable investment objective of the Portfolio's sustainable investments, was through a combination of:

- Monitoring companies which fell below the quantitative and qualitative tolerance thresholds set for each PAI by the Manager;
- Stewardship and/or setting engagement objectives with companies which fell below the quantitative and qualitative tolerance thresholds set for a PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the PAIs.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

From 6 April 2022 onwards, the Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO

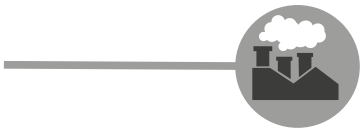
Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Manager's assessment of issuers) throughout the 2022 reference period.

The Manager considered PAIs with respect to the Portfolio in two ways:

1. All PAIs were considered when determining whether sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective as explained above.

2. From 28 November 2022 onwards, the Manager considered the following principal adverse impacts on sustainability factors with respect to those investments within the Portfolio which promoted environmental or social characteristics, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guideline violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Manager's subjective view) of adequate, reliable and verifiable data coverage,. The Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and

- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 – 31 December 2022

Largest investments	Sector	% Assets	Country
3I GROUP PLC	K - Financial and insurance activities	5.6%	United Kingdom
NESTLE SA	C - Manufacturing	5.5%	Switzerland
ASML HOLDING NV	C - Manufacturing	5.0%	Netherlands
NOVO NORDISK CLASS B	C - Manufacturing	4.9%	Denmark
KERING SA	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.7%	France
TECAN GROUP AG	C - Manufacturing	4.6%	Switzerland
BAKKAFROST	A - Agriculture, forestry and fishing	4.0%	Faroe Islands
EURONEXT NV	K - Financial and insurance activities	4.0%	Netherlands
ATLAS COPCO CLASS A	C - Manufacturing	3.9%	Sweden
SCHNEIDER ELECTRIC	C - Manufacturing	3.9%	France
PARTNERS GROUP HOLDING AG	K - Financial and insurance activities	3.9%	Switzerland
ASSA ABLOY CLASS B	N - Administrative and support service activities	3.9%	Sweden
LONDON STOCK EXCHANGE GROUP PLC	K - Financial and insurance activities	3.8%	United Kingdom
STRAUMANN HOLDING AG	C - Manufacturing	3.5%	Switzerland
SARTORIUS STEDIM BIOTECH SA	C - Manufacturing	3.4%	France



What was the proportion of sustainability-related investments?

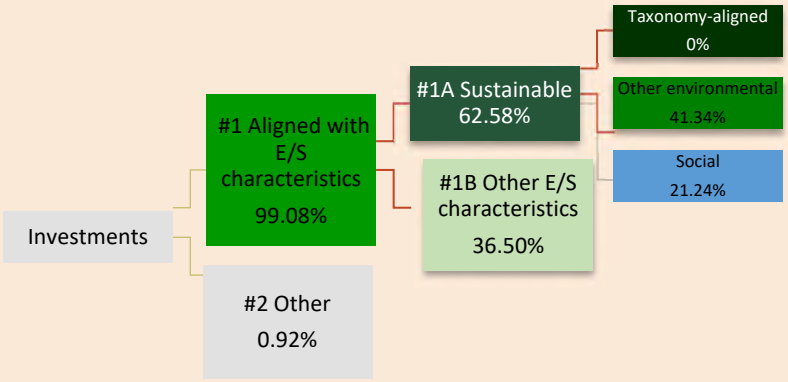
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate company or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Data as of 31 December 2022	
Economic Sector – NACE	% Assets
A - Agriculture, forestry and fishing	4.09%
C - Manufacturing	48.65%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	10.36%
J - Information and communication	10.70%
K - Financial and insurance activities	19.86%
M - Professional, scientific and technical activities	2.43%
N - Administrative and support service activities	3.92%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio makes. The Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[2]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

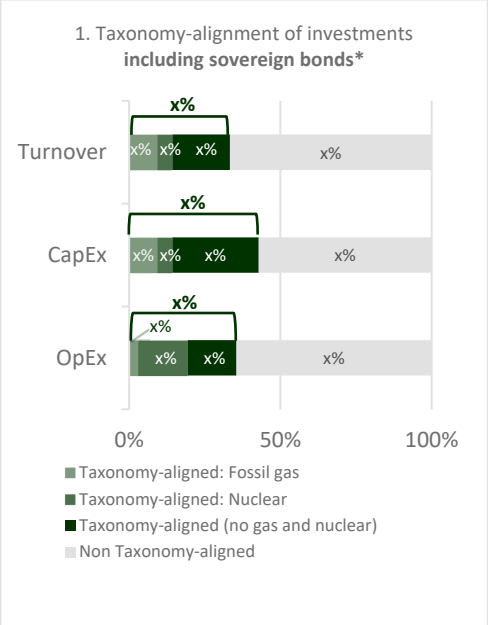
[2] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

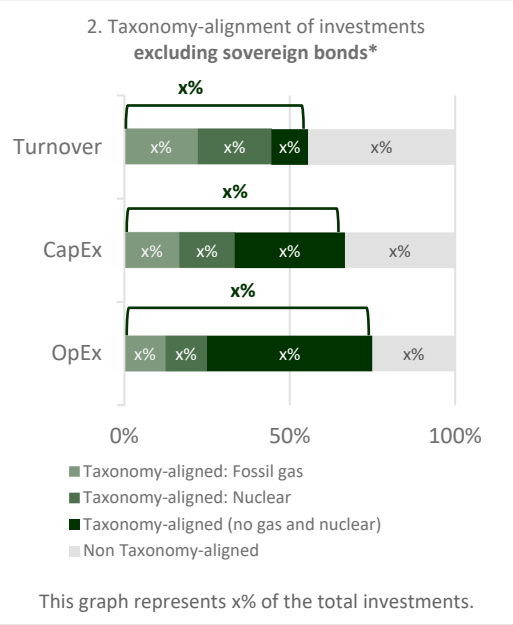
APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

41.34%

While the Portfolio invested in sustainable investments with an environmental objective, such sustainable investments did not commit to being Taxonomy-aligned investments.



What was the share of socially sustainable investments?

21.24%



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Manager believes that these policies prevented investment in companies that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

ESG characteristics are considered at three different levels:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient rating was generated for company holdings in the Portfolio. The third-party or NB ESG Quotient rating for companies was utilised to help to better identify risks and opportunities in the overall assessment.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into the overall company view, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

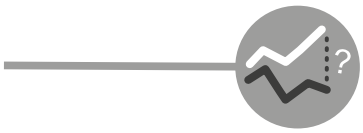
Pursuant to this, the Manager engaged with companies with a poor third-party or NB ESG Quotient rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient) .

II. Engagement:

The Manager engaged with companies through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant company. The Manager viewed this engagement with companies, as an important part of its investment process. Progress on engagement was tracked centrally in the Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Global Bond Fund (the "**Portfolio**")

Legal entity identifier: 549300RDJHEJZZ6XVX05

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: biodiversity & responsible land usage; carbon footprint reduction; environmental management; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; opportunities in green building; opportunities in renewable energy; responsible raw material sourcing; responsible & transparent underwriting; toxic emissions & waste; waste management; and water management.

- ***Social Characteristics***: access to finance; access to medicines; affordability & fair pricing; business ethics & transparency of government relations; chemical safety; community relations; controversial sourcing; corporate behaviour; drug safety & side effects management; ethical marketing & practices; health & nutrition; health & safety; human capital development; labour management; data privacy & security; product safety & quality; and litigation & related controversy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Manager and the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Manager and Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Issuers with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating is not being addressed by an issuer, were more likely to be removed from the investment universe or were divested from the Portfolio. In addition, the Manager and the Sub-Investment Manager sought to prioritise constructive engagements with issuers that had a poor NB ESG Quotient rating, in order to assess whether concerns were being addressed adequately.

31 December 2022	Rating	Combined coverage
NB ESG Quotient	68	77%
Third-party Data	6.5	

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period - Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 1.70% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 24%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Manager and the Sub-Investment Manager prohibited the initiation of new investment positions in securities issued by issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). The

Portfolio also excluded emerging market corporate debt issuers that were involved in the tobacco industry and child labour.

When applying ESG exclusions to the Portfolio, the Manager and the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Manager and the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Manager and the Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A - this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Manager and the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

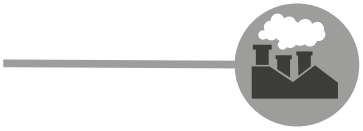
APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Manager's and the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Manager and the Sub-Investment Manager considered the following principal adverse impacts with respect to the Portfolio, namely: GHG intensity and investee countries subject to social violations (the "**Sovereign PAIs**") for the sovereign issuers; and GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons for the corporate issuers (together the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Manager's and the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Manager and the Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Manager and the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Manager and the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Manager and the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

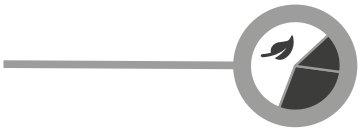


What were the top investments of this financial product?

The Manager and the Sub-Investment Manager have used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
CANADA (GOVERNMENT OF)	O - Public administration and defence; compulsory social security	4.3%	Canada
CANADA (GOVERNMENT)	O - Public administration and defence; compulsory social security	2.6%	Canada
KOREA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	2.5%	Korea (South), Republic of
TREASURY NOTE	O - Public administration and defence; compulsory social security	2.3%	United States
JAPAN (GOVERNMENT OF) 5YR #149	O - Public administration and defence; compulsory social security	2.3%	Japan
MEX BONOS DE DESARROLLO	O - Public administration and defence; compulsory social security	2.1%	Mexico
TREASURY NOTE	O - Public administration and defence; compulsory social security	1.4%	United States
UK I/L GILT RegS	O - Public administration and defence; compulsory social security	1.3%	United Kingdom
KOREA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	1.2%	Korea (South), Republic of
JAPAN (GOVERNMENT OF) 30YR #61	O - Public administration and defence; compulsory social security	1.1%	Japan
GERMANY (FEDERAL REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	1.0%	Germany
STACR 22-HQA1 M1A 144A	N/A	0.9%	United States
INDONESIA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	0.9%	Indonesia
UMBS 30YR TBA(REG A)	N/A	0.9%	United States
TREASURY NOTE (2OLD)	O - Public administration and defence; compulsory social security	0.8%	United States



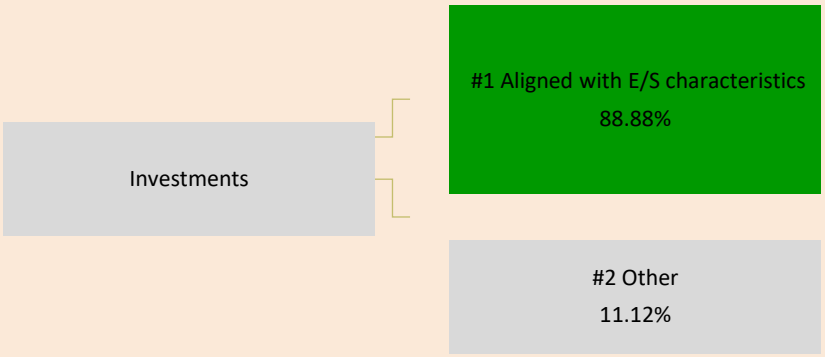
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Manager and the Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Manager and the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	0.63%
C - Manufacturing	5.96%
D - Electricity, gas, steam and air conditioning supply	1.60%
E - Water supply; sewerage; waste management and remediation activities	0.08%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.50%
H - Transporting and storage	0.37%
I - Accommodation and food service activities	0.36%
J - Information and communication	4.98%
K - Financial and insurance activities	18.08%

L - Real estate activities	1.02%
N - Administrative and support service activities	0.22%
O - Public administration and defence; compulsory social security	40.21%
Q - Human health and social work activities	0.44%
U - Activities of extraterritorial organisations and bodies	2.44%
None	23.12%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Manager and the Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Manager and the Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

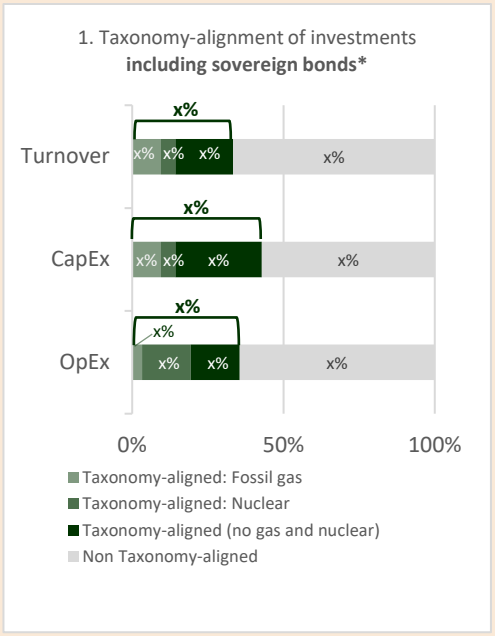
☒ No

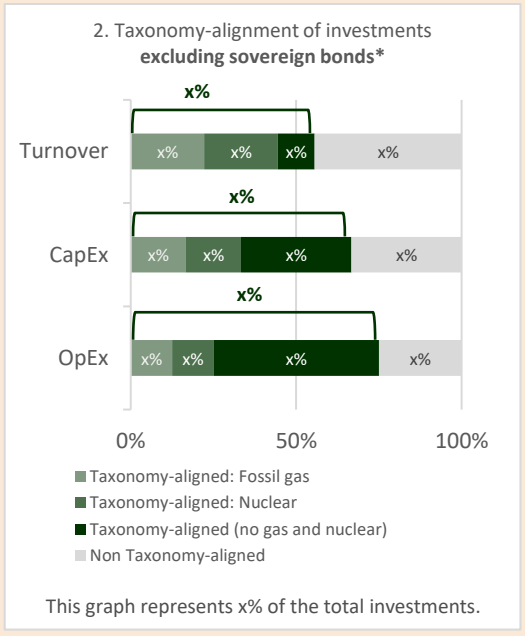
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A - the Portfolio did not commit to holding sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives, any to-be-announced security ("**TBA**"), or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Manager and the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

The Manager and the Sub-Investment Manager believe that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Manager and the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

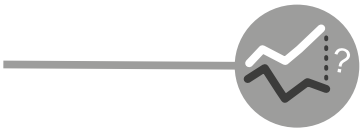
Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

II. Engagement:

The Manager and the Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Manager and the Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Manager and the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Global Diversified Income FMP – 2024 (the "**Portfolio**")

Legal entity identifier: 549300577U1V3H24JG33

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Given the Portfolio's investment objective, investment term and Maturity Date (30 June 2024), the Portfolio's turnover was limited. Therefore the promotion of environmental and social characteristics was focused on the portfolio construction phase.

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: biodiversity & responsible land usage; carbon footprint reduction; environmental management; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; opportunities in green building; opportunities in renewable energy; responsible raw material sourcing; responsible & transparent underwriting; toxic emissions & waste; waste management; and water management.
- ***Social Characteristics***: access to finance; access to medicines; affordability & fair pricing; business ethics & transparency of government relations; chemical safety; community relations; controversial sourcing; corporate behaviour; drug safety & side effects management; ethical marketing & practices; health & nutrition; health & safety; human capital development; labour management; data privacy & security; product safety & quality; and litigation & related controversy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Issuers with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating is not being addressed by an issuer, were more likely to be removed from the investment universe or were divested from the Portfolio. In addition, the Sub-Investment Manager sought to prioritise constructive engagements with issuers that had a poor NB ESG Quotient rating, in order to assess whether concerns were being addressed adequately.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

31 December 2022	Rating	Combined coverage
NB ESG Quotient	57	
Third-party Data	4.9	98%

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 3.64% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 72%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in securities issued by issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of

(i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). The Portfolio also excluded emerging market corporate debt issuers that were involved in the tobacco industry and child labour.

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

Given the Portfolio sought to provide a yield over a specific term, which ends on the Maturity Date, the Portfolio's turnover was limited.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

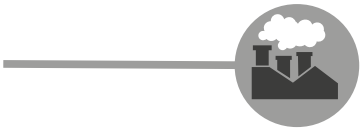
APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts with respect to the Portfolio, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

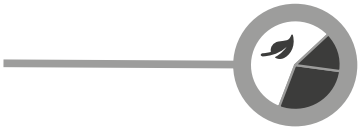


What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
NATWEST GROUP PLC	K - Financial and insurance activities	2.9%	United Kingdom
GENERAL MOTORS FINANCIAL CO INC	K - Financial and insurance activities	2.8%	United States
DIB SUKUK LTD RegS	K - Financial and insurance activities	2.6%	United Arab Emirates
BARCLAYS PLC	K - Financial and insurance activities	2.5%	United Kingdom
MAGALLANES INC 144A	J - Information and communication	2.5%	United States
ATHENE GLOBAL FUNDING 144A	K - Financial and insurance activities	2.4%	United States
NRG ENERGY INC 144A	D - Electricity, gas, steam and air conditioning supply	2.4%	United States
SYNCHRONY FINANCIAL	K - Financial and insurance activities	2.4%	United States
MASHREQBANK PSC RegS	K - Financial and insurance activities	2.4%	United Arab Emirates
EQT MIDSTREAM PARTNERS LP	H - Transporting and storage	2.3%	United States
PRIME SECURITY SERVICES BORROWER L 144A	N - Administrative and support service activities	2.2%	United States
ONEMAIN FINANCE CORP	K - Financial and insurance activities	2.2%	United States
BANK MANDIRI (PERSERO) TBK PT MTN RegS	K - Financial and insurance activities	2.1%	Indonesia
BANK RAKYAT INDONESIA (PERSERO) TB RegS	K - Financial and insurance activities	2.0%	Indonesia
AVOLON HOLDINGS FUNDING LTD 144A	K - Financial and insurance activities	1.9%	Ireland



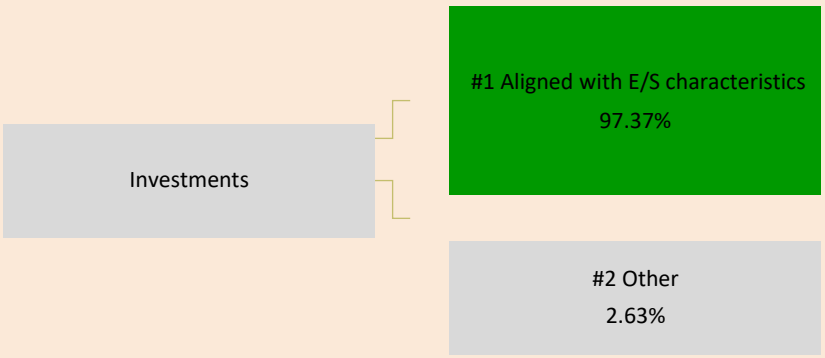
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	0.98%
C - Manufacturing	5.70%
D - Electricity, gas, steam and air conditioning supply	3.71%
F - Construction	1.39%
H - Transporting and storage	7.11%
I - Accommodation and food service activities	1.50%
J - Information and communication	4.34%
K - Financial and insurance activities	59.69%
L - Real estate activities	0.73%
M - Professional, scientific and technical activities	0.63%
N - Administrative and support service activities	4.88%
O - Public administration and defence; compulsory social security	2.56%
R - Arts, entertainment and recreation	2.44%
U - Activities of extraterritorial organisations and bodies	0.83%
None	3.53%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

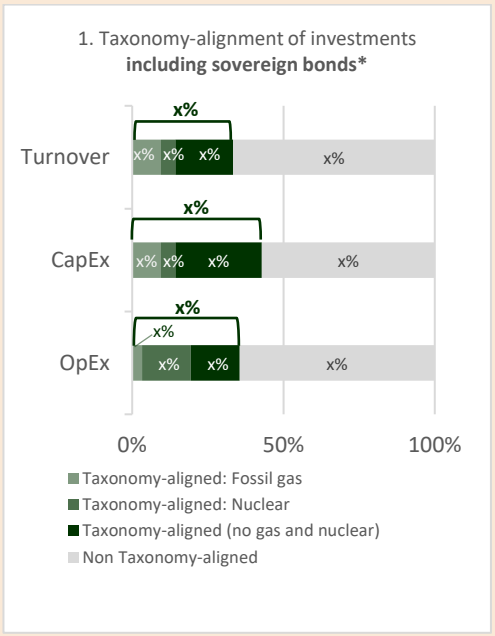
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

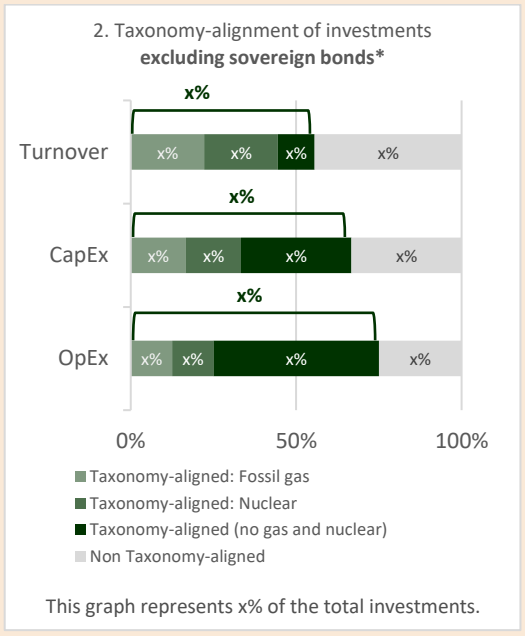
APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

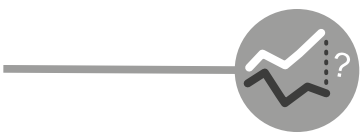
Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio, at the point of inception. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to not be included as part of the Portfolio construction.

II. Engagement:

The Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process as it allowed the Sub-Investment Manager to ensure that its initial assessment of the issuer (at the point of inception) remained accurate and informed the issuer's ongoing NB ESG Quotient rating. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio does not use a benchmark.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Global Equity Megatrends Fund (the "**Portfolio**")
Legal entity identifier: 549300NOKC884YXB6S20

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.
- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human

capital development; labour management; product safety & integrity; supply chain labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and are reported, in aggregate, below.

While the sustainable investments held by the Portfolio had either a social or an environmental objective, such sustainable investments do not qualify as environmentally sustainable investments (or Taxonomy aligned investments) as defined under the EU Taxonomy

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

Third-party data and the proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**") were used to measure the environmental and social characteristics promoted by the Portfolio. The NB ESG Quotient is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for companies by assessing them against certain ESG metrics.

Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and companies relative to their environmental and social characteristics.

The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for companies. Pursuant to this, the Sub-Investment Manager engaged with companies with a poor NB ESG Quotient or third-party rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient) over time.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	ES: C G: 2.5	
Third-party Data	5.4	92%

With regards to the NB ESG Quotient ratings, for environmental and social (ES) ratings, A – D quartiles are used, where A is the highest rating (top quartile) and D is the lowest rating (bottom quartile). For governance (G) ratings, 1 – 4 quartiles are used where 1 is the highest rating and 4 is the lowest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 27.91% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through company engagement.

Due to data limitations, CVaR was not applied across all companies held by the Portfolio and was instead limited to the companies for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 94%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in companies that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in companies whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify companies in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Sub-Investment Manager discussed and debated the

differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the company.

…and compared to previous periods?

N/A – this is the first reference period.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however, from 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, ILO Standards, UNGC Principles and UNGPs, captured through the Neuberger Berman Global Standards Policy.

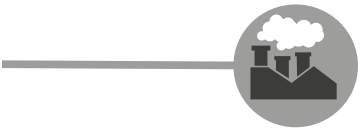
APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts with respect to the Portfolio, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

The Product Level PAIs that were taken into consideration were subject to there being adequate, reliable and verifiable data coverage for such indicators. Where such data is not available the relevant Product Level PAI will not be considered until such time as the data becomes available. The Sub-Investment Manager will keep the list of Product Level PAIs they consider under active review, as and when data availability and quality improves.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

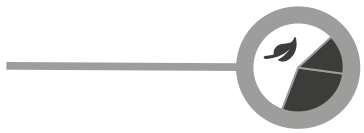


What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
ELEMENT FLEET MANAGEMENT CORP	K - Financial and insurance activities	6.2%	Canada
ALIBABA GROUP HOLDING ADR REPRESEN	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	6.1%	China
PAYA HOLDINGS INC CLASS A	K - Financial and insurance activities	5.9%	United States
CRITEO ADR REPRESENTING SA	M - Professional, scientific and technical activities	5.6%	France
PETS AT HOME PLC	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	5.6%	United Kingdom
PERRIGO PLC	S - Other services activities	5.2%	United States
STERICYCLE INC	E - Water supply; sewerage; waste management and remediation activities	4.9%	United States
SCHOLASTIC CORP	J - Information and communication	4.9%	United States
DELTA AIR LINES INC	H - Transporting and storage	4.8%	United States
EXPEDIA GROUP INC	N - Administrative and support service activities	4.7%	United States
AMDOCS LTD	J - Information and communication	4.6%	United States
CORNING INC	C - Manufacturing	4.6%	United States
MODIVCARE INC	H - Transporting and storage	4.4%	United States
VISTRA CORP	D - Electricity, gas, steam and air conditioning supply	4.1%	United States
ALPHABET INC CLASS A	J - Information and communication	4.1%	United States



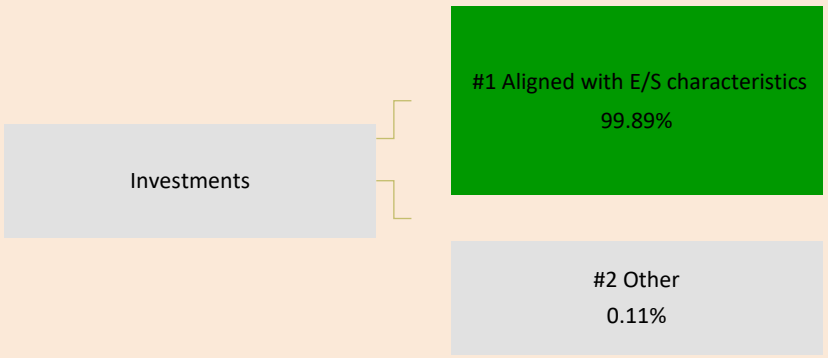
What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate company or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	11.64%
D - Electricity, gas, steam and air conditioning supply	4.10%
E - Water supply; sewerage; waste management and remediation activities	4.93%
F - Construction	2.91%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	11.70%
H - Transporting and storage	9.23%
J - Information and communication	20.21%
K - Financial and insurance activities	15.18%
M - Professional, scientific, and technical activities	7.42%
N - Administrative and support service activities	7.51%
S - Other services activities	5.16%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

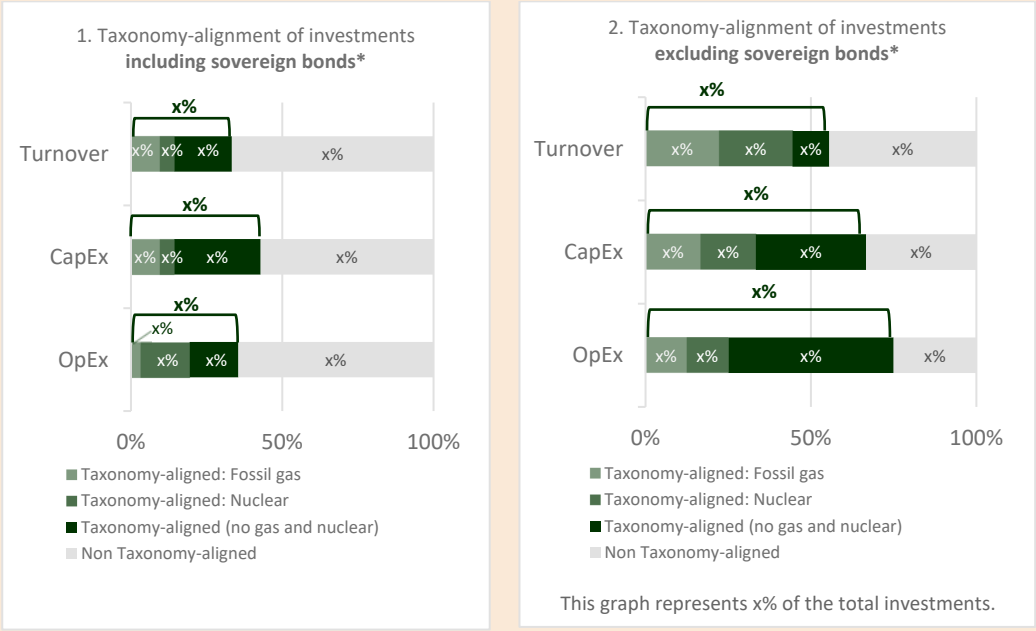
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

- ***What was the share of investments made in transitional and enabling activities?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments



What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in companies that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

ESG characteristics are considered at three different levels:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for company holdings in the Portfolio. The third-party or NB ESG Quotient rating for companies was utilised to help to better identify risks and opportunities in the overall assessment of a company, noting that the Portfolio focused investment in companies that drive Next Generation Connectivity.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into the overall thematic and company view, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Pursuant to this, the Sub-Investment Manager engaged with companies with a poor third-party or NB ESG Quotient rating with the aim to seek improvement in the underlying environmental and social characteristics (which make up the NB ESG Quotient).

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

II. Engagement:

The Sub-Investment Manager engaged with companies through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant company. The Sub-Investment Manager viewed this engagement with companies, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker..

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

N/A

- ***How did this financial product perform compared with the reference benchmark?***

N/A

- ***How did this financial product perform compared with the broad market index?***

N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Global Flexible Credit Income Fund (the "**Portfolio**")

Legal entity identifier: 5493004BPE0UFYX6FZ81

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: biodiversity & responsible land usage; carbon footprint reduction; environmental management; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; opportunities in green building; opportunities in renewable energy; responsible raw material sourcing; responsible & transparent underwriting; toxic emissions & waste; waste management; and water management.

- ***Social Characteristics***: access to finance; access to medicines; affordability & fair pricing; business ethics & transparency of government relations; chemical safety; community relations; controversial sourcing; corporate behaviour; drug safety & side effects management; ethical marketing & practices; health & nutrition; health & safety; human capital development; labour management; data privacy & security; product safety & quality; and litigation & related controversy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating. Pursuant to this, the Sub-Investment Manager engaged with issuers with a poor NB ESG Quotient with the aim to seek improvement in the underlying environmental and social characteristics (which make up the NB ESG Quotient) over time.

31 December 2022	Rating	Combined coverage
NB ESG Quotient	62	93%
Third-party Data	5.1	

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a

minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 12.92% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Sub-Investment Manager has sufficient and reliable data. The Portfolio had a CVaR coverage of 48%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in securities issued by issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). The Portfolio also excluded emerging market corporate debt issuers that were involved in, the tobacco industry and child labour.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A - this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

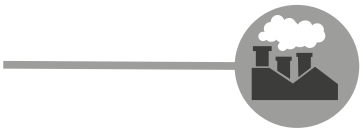
The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts with respect to the Portfolio, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

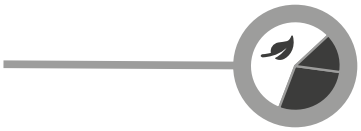


What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
MCAFEE PIK PREF EQUITY Prvt	J - Information and communication	1.4%	United States
AMERICAN AIRLINES INC 144A	H - Transporting and storage	1.3%	United States
SUMMIT MIDSTREAM HOLDINGS LLC 144A	K - Financial and insurance activities	1.1%	United States
BOEING CO	C - Manufacturing	0.8%	United States
TRNTS_20-12X D RegS	N/A	0.8%	Cayman Islands
DRSLF 21-93X D RegS	N/A	0.8%	Cayman Islands
FORD MOTOR CREDIT COMPANY LLC	K - Financial and insurance activities	0.7%	United States
ASSUREDPARTNERS INC 144A	K - Financial and insurance activities	0.7%	United States
AERCAP IRELAND CAPITAL DAC / AERCA	K - Financial and insurance activities	0.7%	Ireland
UNITED AIR 2020-1 A PTT	H - Transporting and storage	0.6%	United States
IRON MOUNTAIN INC 144A	L - Real estate activities	0.6%	United States
AIMCO 21-16X D RegS	N/A	0.6%	Cayman Islands
PETROLEOS MEXICANOS MTN	B - Mining and quarrying	0.6%	Mexico
EPR PROPERTIES	L - Real estate activities	0.6%	United States

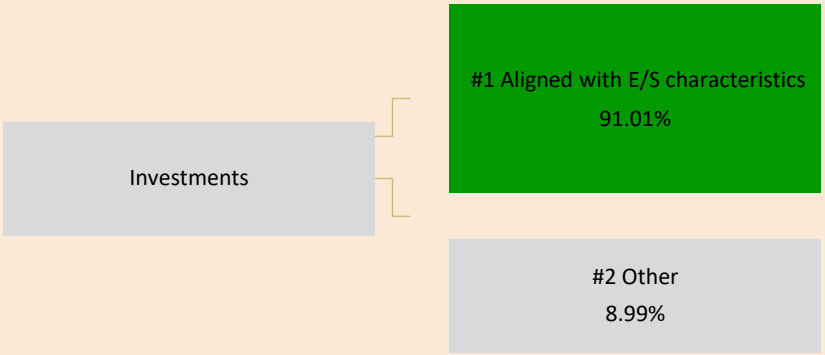


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	4.70%
C - Manufacturing	14.48%
D - Electricity, gas, steam and air conditioning supply	2.51%
E - Water supply; sewerage; waste management and remediation activities	0.44%
F - Construction	1.38%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.29%
H - Transporting and storage	6.41%
I - Accommodation and food service activities	0.88%
J - Information and communication	12.01%
K - Financial and insurance activities	30.08%
L - Real estate activities	3.83%
M - Professional, scientific and technical activities	0.74%
N - Administrative and support service activities	6.51%
O - Public administration and defense; compulsory social security	2.75%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

P - Education	0.00%
Q - Human health and social work activities	1.91%
R - Arts, entertainment and recreation	1.05%
S - Other services activities	0.00%
U - Activities of extraterritorial organizations and bodies	0.08%
None	7.94%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The the Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

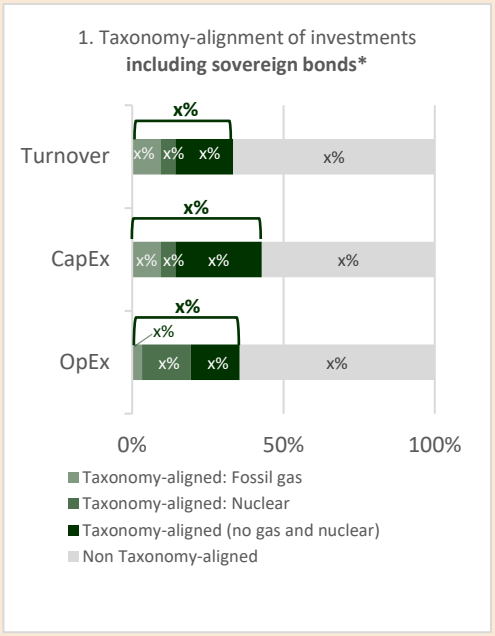
☒ No

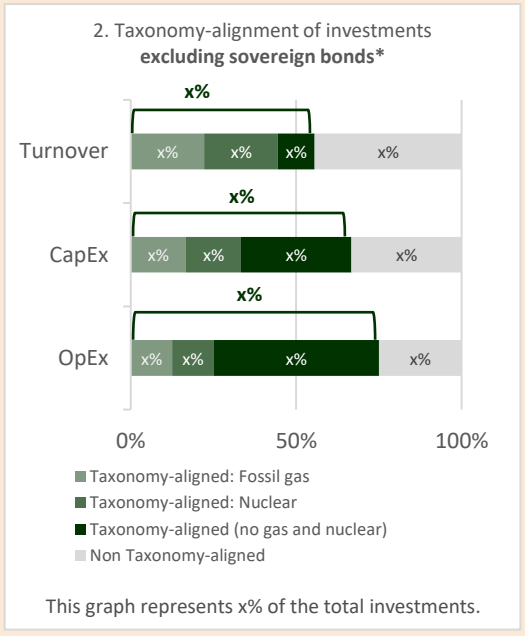
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Pursuant to this, the Sub-Investment Manager engaged with issuers with a poor NB ESG Quotient rating with the aim to seek improvement in the underlying environmental and social characteristics (which make up the NB ESG Quotient) over time.

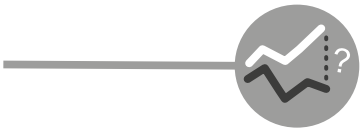
II. Engagement:

The Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which reduced the investable universe.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



How did this financial product perform compared to the reference benchmark?

N/A – the Portfolio does not use a benchmark.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Global High Yield SDG Engagement Fund (the "**Portfolio**")

Legal entity identifier: 549300YE6BLJU5JCDI13

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Portfolio promoted the United Nations Sustainable Development Goals ("**SDGs**") by engaging directly with 100% of corporate issuers. The Sub-Investment Manager set key performance indicators ("**KPIs**") for corporate issuers that were aligned to the SDGs which related to the issuers' products, services, operations or processes, with the goal of having a positive outcome on the environment and/or society. The Sub-Investment Manager prioritised investment in corporate issuers that had the ability and willingness to engage with the Sub-Investment Manager on specific KPIs aligned to the SDGs.

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: biodiversity & responsible land usage; carbon footprint reduction; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; opportunities in green building; responsible raw material sourcing; recycling practices & trends; toxic emissions & waste; waste management; and water management.

- ***Social Characteristics***: access to finance; access to healthcare; access to medicines; business ethics & transparency of government relations; chemical safety; community relations; controversial sourcing; corporate behaviour; drug safety & side effects management; health & nutrition; health & safety; human capital development; labour management; data privacy & security; product safety & quality; and quality of care & patient satisfaction.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focused on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics. Each sector criteria was constructed using third party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Issuers with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating was not being addressed by an issuer, were more likely to be removed from the investment universe or were divested from the Portfolio. In addition, the Sub-Investment Manager sought to prioritise constructive engagements with 100% of corporate issuers.

31 December 2022	Rating	Combined coverage
NB ESG Quotient	68	100%
Third-party Data	5.6	

With regards to the NB ESG Quotient, a rating between 1 and 100 is used where 1 is lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Engagement reporting:

Below the Sub-Investment Manager has included a summary of its engagement efforts. The below data covers the period from 01 January 2022 to 31 December 2022.

The Sub-Investment Manager engaged with 207 companies held by the Portfolio in 2022.
61% of the Sub-Investment Manager's engagements where direct one-to-one engagements (either remotely or in-person).
50% of the Sub-Investment Manager's engagements where with CEO / CFO level staff.
15 of the total 17 the UN Sustainable Development Goals ("**SDGs**") were covered by the Sub-Investment Manager's engagement objectives.
20% of companies engaged with over the 2022 reference period have either fully achieved their engagement objective or have taken partial action towards achieving their engagement objective.

Further information on the Sub-Investment Manager's engagement efforts is available here: https://www.nb.com/handlers/documents.ashx?item_id=4f53e43f-6a45-4977-be2f-1bb942b05536.

3. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As of 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 9.05% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 53%.

The analysis from CVaR is reviewed at least once a year.

4. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in securities issued by issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities have been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). From 6 April 2022 onwards, the Portfolio was prohibited from purchasing the securities of issuers that were involved in tobacco production such as cigars, cigarettes, e-cigarettes, smokeless tobacco, dissolvable and chewing tobacco. This also included issuers that grow or process raw tobacco leaves.

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

- ***…and compared to previous periods?***

N/A – this is the first reference period.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

N/A - the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A - the Portfolio did not commit to holding sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A - the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD violations and controversial weapons (the "**Product Level PAIs**").

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third party data and proxy data along with internal research to consider the above Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 – 31 December 2022.

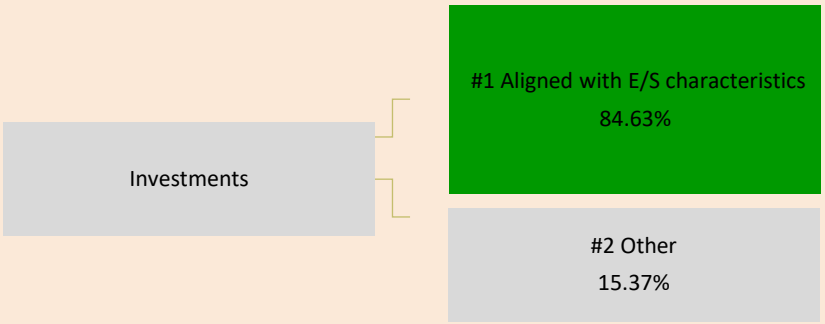
Largest investments	Sector	% Assets	Country
EQM MIDSTREAM PARTNERS LP 144A	H - Transporting and storage	0.7%	United States
ASCENT RESOURCES/ARU FIN 144A	B - Mining and quarrying	0.7%	United States
SOLARIS MIDSTREAM HOLDINGS LLC 144A	H - Transporting and storage	0.7%	United States
CCO HOLDINGS LLC 144A	J - Information and communication	0.6%	United States
GTCR AP FINANCE INC 144A	K - Financial and insurance activities	0.6%	United States
IRON MOUNTAIN INC 144A	L - Real estate activities	0.6%	United States
MOZART DEBT MERGER SUB INC 144A	K - Financial and insurance activities	0.6%	United States
SUMMIT MIDSTREAM HOLDINGS LLC 144A	K - Financial and insurance activities	0.6%	United States
TRANSDIGM INC 144A	C - Manufacturing	0.6%	United States
SUNNOVA ENERGY CORP 144A	D - Electricity, gas, steam and air conditioning supply	0.6%	United States
SENSATA TECHNOLOGIES BV 144A	C - Manufacturing	0.6%	United States
PRIME SECURITY SERVICES BORROWER L 144A	N - Administrative and support service activities	0.6%	United States
CSC HOLDINGS LLC 144A	J - Information and communication	0.6%	United States
LORCA TELECOM BONDCO SAU RegS	J - Information and communication	0.5%	Spain
CHS/COMMUNITY HEALTH SYSTEMS INC 144A	Q - Human health and social work activities	0.5%	United States

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	4.61%
C - Manufacturing	16.84%
D - Electricity, gas, steam and air conditioning supply	3.48%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

E - Water supply; sewerage; waste management and remediation activities	0.50%
F - Construction	2.58%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.78%
H - Transporting and storage	6.65%
I - Accommodation and food service activities	1.22%
J - Information and communication	13.13%
K - Financial and insurance activities	28.35%
L - Real estate activities	4.09%
M - Professional, scientific and technical activities	1.20%
N - Administrative and support service activities	6.62%
Q - Human health and social work activities	3.22%
R - Arts, entertainment and recreation	0.92%
S - Other services activities	0.24%
None	1.56%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

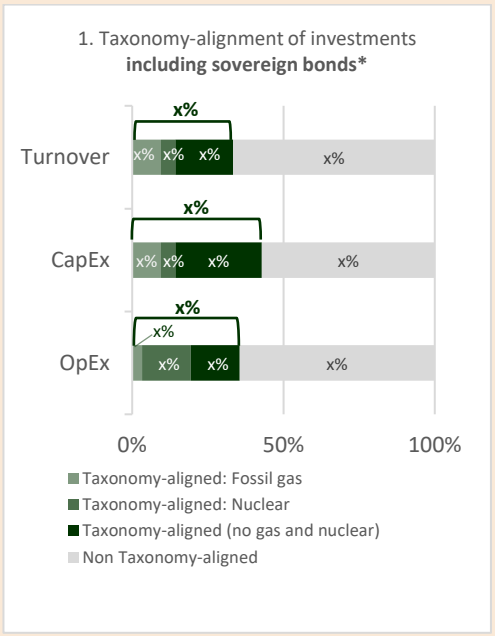
☒ No

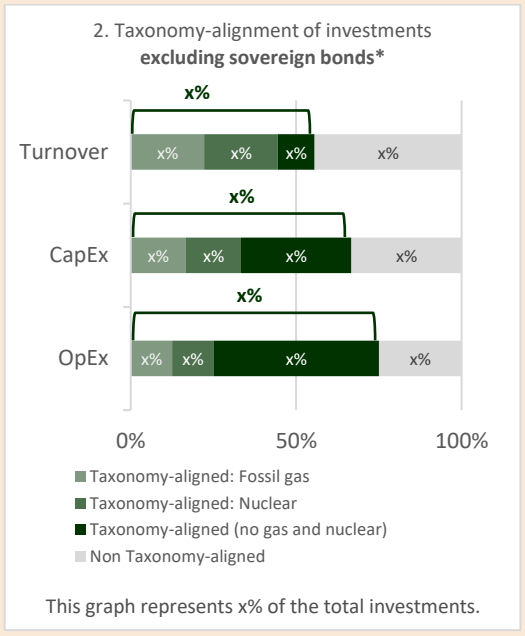
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believed that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The above steps ensured that robust environmental and social safeguards were in place.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Sub-Investment Manager as an important component of the investment process for the Portfolio.

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Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

II. Engagement:

The Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process.

This program was focused on in-person meetings and conference calls to understand ESG risks, opportunities, and assess good corporate governance practices of corporate issuers. As part of the direct engagement process, the Sub-Investment Manager set objectives for the issuers to attain. These objectives as well as the issuers' progress with respect to same were monitored and tracked by the Sub-Investment Manager through an internal NB engagement tracker (see Engagement reporting section above for further details).

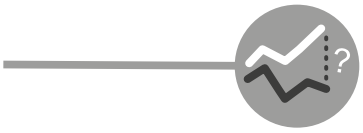
The Portfolio promoted environmental and social characteristics, whilst contributing towards the achievement of the SDGs by engaging directly with 100% of corporate issuers, primarily through in-person meetings and calls, setting key KPIs aligned to the SDGs which related to the issuers' products, services, operations or processes, with the goal of having a positive outcome on the environment and/or society. The Sub-Investment Manager prioritised investment in corporate issuers that had the ability and willingness to engage with the Sub-Investment Manager on specific KPIs aligned to the SDGs. The investee issuer's progress relative to the KPIs set was evaluated by the Sub-Investment Manager quarterly. This direct engagement with corporate issuers was an essential part of the investment process and the Portfolio's contribution towards the achievement of the SDGs.

The Sub-Investment Manager used an in-house tool to screen for the likelihood of achieving success in engagement with an issuer prior to investment (the

"**Engagement Potential Indicator**"). The Engagement Potential Indicator, on a scale of 1-5, provided a systematic evaluation of an issuer's willingness and ability to engage with the Sub-Investment Manager on the SDGs. For example, an issuer determined to be unwilling or unable to engage received an Engagement Potential Indicator of "1", whereas an issuer willing to engage on becoming a leader in contributing to the SDGs received an Engagement Potential Indicator of "5". The Sub-Investment Manager did not invest in issuers with an Engagement Potential Indicator rating of below "2". The Engagement Potential Indicator considered a diverse set of factors including the relevance of the SDGs to an issuer's business operations, an issuer's disclosure practices and the Sub-Investment Manager's relationship with the issuer, in addition to the financial constraints of the issuers.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

[include note for financial products where an index has been designated as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the financial product]

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared with the broad market index?

N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Global High Yield Sustainable Action Fund (the "**Portfolio**")

Legal entity identifier: 549300J4GX5K2889LG47

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes	No
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 51.21% of sustainable investments*
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

*Please refer to the *"What was the proportion of sustainability-related investments?* question below for further detail in respect of the minimum proportion of sustainable investments which promoted the environmental or social characteristics.

Following guidance from the European Commission on Article 8 Portfolio and Article 9 Portfolio categorisations under Regulation (EU) 2019/2088 ("**SFDR**"), the Portfolio re-categorised as an Article 8 Portfolio from an Article 9 Portfolio on 19 August 2022. This periodic disclosure has therefore been prepared on the basis of the requirements applicable to an Article 8 Portfolio under SFDR.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: biodiversity & responsible land usage; carbon footprint reduction*; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; opportunities in green building; responsible raw material sourcing; recycling practices & trends; toxic emissions & waste; waste management; and water management.

  *In aiming to align the Portfolio with a net zero goal, the Sub-Investment Manager promoted and continues to promote the reduction of the Portfolio's carbon footprint across scope 1, 2, and material scope 3 GHG emissions.[1] There is no annual reduction target, instead the reduction target focuses on the 2030 interim target and the 2050 net zero goal.

  In addition, the Sub-Investment Manager used the ICE BofA Global High Yield Constrained Index, exclusively for ESG rating comparison purposes and carbon intensity reduction comparison purposes only. The Sub-Investment Manager maintained an average ESG rating for the Portfolio that was above that of the broad global high yield market, as represented by the ICE BofA Global High Yield Constrained Index, which was assessed based on third-party ESG ratings from an established external provider.

- ***Social Characteristics***: access to finance; access to healthcare; access to medicines; business ethics & transparency of government relations; chemical safety; community relations; controversial sourcing; corporate behaviour; drug safety & side effects management; health & nutrition; health & safety; human capital development; labour management; data privacy & security; product safety & quality; and quality of care & patient satisfaction.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

While the sustainable investments held by the Portfolio had either a social or an environmental objective, such sustainable investments do not qualify as environmentally sustainable investments (or Taxonomy aligned investments) as defined under the EU Taxonomy.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

i. The NB ESG Quotient:

The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics. Each sector criteria is constructed using

[1] Scope 1 emissions are direct emissions from an issuer's owned or controlled sources (such as emissions created directly by the issuer's business processes or from vehicles owned by the issuer). Scope 2 emissions are indirect emissions from the generation of electricity, steam, heating and cooling consumed by the issuer. Scope 3 emissions are all other indirect emissions that occur in an issuer's value chain (such as emissions from products or services consumed by the issuer, disposal of its waste, employee commuting, distribution and transport of its products or its investments).

third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise.

The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Issuers with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating is not being addressed by an issuer, were more likely to be removed from the investment universe or were divested from the Portfolio.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	61	
Third-party Data	6.1	100%

With regards to the NB ESG Quotient rating, a rating between 1 and 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

ii. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 4.30% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 62%.

The analysis from CVaR is reviewed at least once a year.

iii. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy; the Neuberger Berman Thermal Coal Involvement Policy; the Neuberger Berman Sustainable Exclusion Policy and the Neuberger Berman Enhanced Sustainable Exclusion Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in securities issued by issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). The Portfolio also excluded issuers that were involved in controversial activities and behaviour, such as fur manufacturers, gambling and nuclear power.

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the Portfolio promoted environmental and social characteristics, this Portfolio did not have a sustainable investment objective. However, the Portfolio held sustainable investments which promoted the environmental & social characteristics listed above.

The consideration of investments made by the Portfolio as sustainable investments was determined by reference to NB's sustainable investment framework. This framework included an assessment as to (i) whether the investment contributes to an environmental and/or social objective, (ii) whether the investment causes significant harm to those objectives (as described below), and (iii) an assessment of an issuers' overall good governance rating to determine whether the issuer passes a good governance assessment.

Under this sustainable investment framework, the Sub-Investment Manager utilised multiple datapoints that measured the alignment of an issuer's economic activity with environmental or social characteristics.

The Sub-Investment Manager screened issuers for controversies, significant harm and violations of minimum safeguards. If the issuers passed this screen, the Sub-Investment

Manager then proceeded to measure the issuers' environmental or social economic contribution.

The Sub-Investment Manager measured this in two ways:

- Revenue alignment to the EU taxonomy (if any); and
- Revenue alignment to the Sustainable Development Goals ("**SDGs**").

Consideration of revenue alignment with the SDGs was limited by the availability of adequate, reliable and verifiable data coverage. To mitigate instances of poor data coverage, the Sub-Investment Manager utilised third-party data and proxy data along with internal research and qualitative analysis as part of NB's sustainable investment framework.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the Sub-Investment Manager's sustainable investment framework, investments that cause significant harm to environmental or social objectives were excluded. To determine whether an investment caused significant harm, the Sub-Investment Manager considered significant harm with reference to certain principal adverse impact indicators and violations of minimum safeguards.

The Sub-Investment Manager considered the following principal adverse impacts indicators when determining whether the sustainable investments that the Portfolio made, did not cause significant harm to any environmental or social sustainable investment objective: GHG emissions; carbon footprint; GHG intensity of investee issuers; exposure to issuers active in the fossil fuel sector; share of non-renewable energy consumption and production; energy consumption intensity per high impact climate sector; activities negatively affecting biodiversity-sensitive areas; emissions to water; hazardous waste and radioactive waste ratio; violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises; lack of processes and compliance mechanisms to monitor compliance with UN Global Compact Principles and OECD Guidelines for Multinational Enterprises; unadjusted gender pay gap, board gender diversity; and exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (the "**PAIs**").

Consideration of the PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the PAIs.

The Sub-Investment Manager also considered violations of minimum safeguards. From 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The combination of all of these factors generated a quantitative validation for "sustainability" which was used to ensure the sustainable investments that the Portfolio made, did not cause significant harm to any environmental or social sustainable objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

Consideration of the PAIs by the Sub-Investment Manager, when determining whether the sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective of the Portfolio's sustainable investments, was through a combination of:

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

- Monitoring issuers which fell below the quantitative and qualitative tolerance thresholds set for each PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives with issuers which fell below the quantitative and qualitative tolerance thresholds set for a PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the PAIs.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

From 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

The Sub-Investment Manager considered PAIs with respect to the Portfolio in two ways:

1. All PAIs were considered when determining whether sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective as explained above.

2. From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts on sustainability factors with respect to those investments within the Portfolio which promoted environmental or social characteristics, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
IRON MOUNTAIN INC RegS	L - Real estate activities	1.8%	United States
FRONTIER COMMUNICATIONS CORP RegS	J - Information and communication	1.6%	United States
PRIME SECURITY SERVICES BORROWER L RegS	N - Administrative and support service activities	1.6%	United States
ONEMAIN FINANCE CORP	K - Financial and insurance activities	1.5%	United States
ALBERTSONS COMPANIES INC RegS	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.5%	United States
VALVOLINE INC RegS	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.4%	United States
ASSUREDPARTNERS INC RegS	K - Financial and insurance activities	1.4%	United States
HCA INC	Q - Human health and social work activities	1.3%	United States
SGL CARBON SE RegS	C - Manufacturing	1.2%	Germany
VMED O2 UK FINANCING II PLC RegS	N/A	1.2%	United Kingdom
TENET HEALTHCARE CORPORATION RegS	Q - Human health and social work activities	1.2%	United States
TERRAFORM POWER OPERATING LLC RegS	D - Electricity, gas, steam and air conditioning supply	1.2%	United States
RITCHIE BROS AUCTIONEERS INC RegS	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.2%	Canada
ORGANON FINANCE 1 LLC RegS	N - Administrative and support service activities	1.2%	United States
GYP HOLDINGS III CORP RegS	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.2%	United States

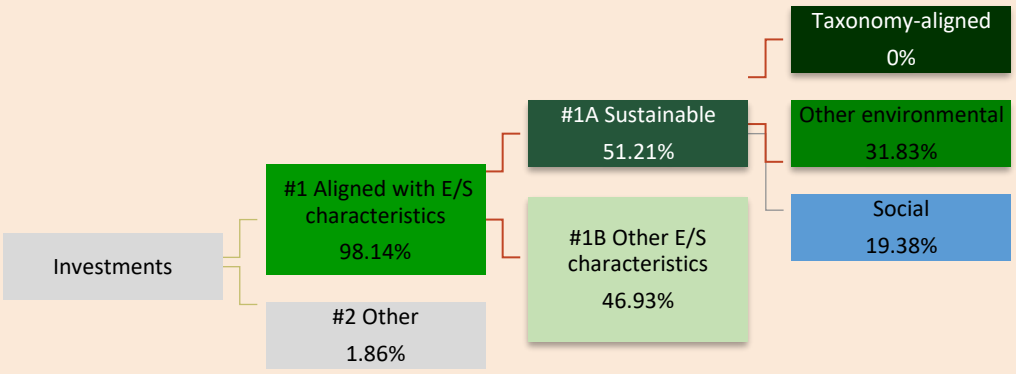
APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only this calculation is based on the Portfolio's holdings as at31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets

B - Mining and quarrying	0.67%
C - Manufacturing	18.50%
D - Electricity, gas, steam, and air conditioning supply	3.84%
E - Water supply; sewerage; waste management and remediation activities	0.13%
F - Construction	1.73%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	10.48%
H - Transporting and storage	1.72%
I - Accommodation and food service activities	2.30%
J - Information and communication	9.12%
K - Financial and insurance activities	31.95%
L - Real estate activities	3.94%
M - Professional, scientific, and technical activities	0.62%
N - Administrative and support service activities	5.90%
Q - Human health and social work activities	6.03%
R - Arts, entertainment, and recreation	0.17%
None	2.89%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[2]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

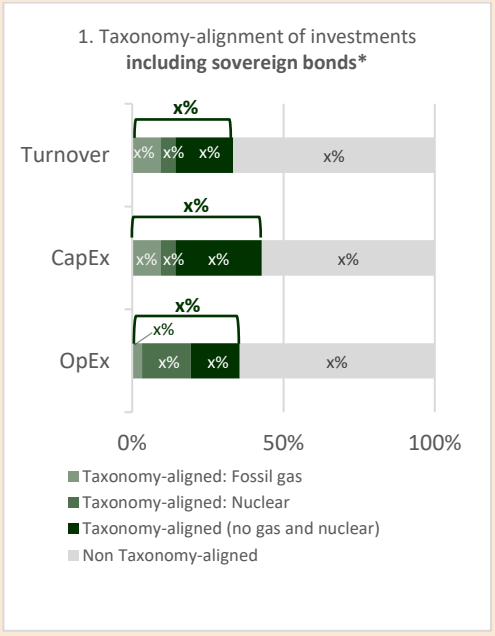
☒ No

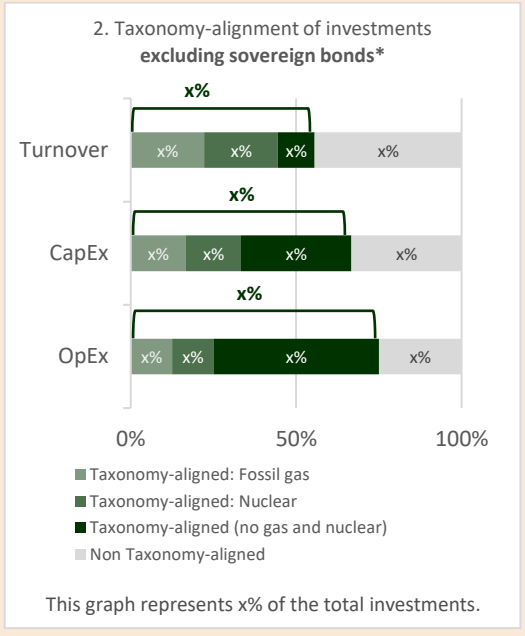
[2] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

31.83%

While the Portfolio invested in sustainable investments with an environmental objective, such sustainable investments did not commit to being Taxonomy-aligned investments.



What was the share of socially sustainable investments?

19.38%



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

i. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

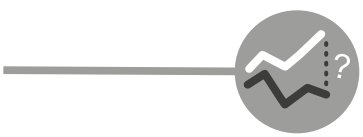
Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

ii. Engagement:

The Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

iii. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio does not use a benchmark.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Global Investment Grade Credit Fund (the "**Portfolio**")

Legal entity identifier: 549300TIVE0UW3FSBE51

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: biodiversity & responsible land usage; carbon footprint reduction; environmental management; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; opportunities in green building; opportunities in renewable energy; responsible raw material sourcing; responsible & transparent underwriting; toxic emissions & waste; waste management; and water management.

- ***Social Characteristics***: access to finance; access to medicines; affordability & fair pricing; business ethics & transparency of government relations; chemical safety; community relations; controversial sourcing; corporate behaviour; drug safety & side effects management; ethical marketing & practices; health & nutrition; health & safety; human capital development; labour management; data privacy & security; product safety & quality; and litigation & related controversy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating. Pursuant to this, the Sub-Investment Manager engaged with issuers with a poor NB ESG Quotient with the aim to seek improvement in the underlying environmental and social characteristics (which make up the NB ESG Quotient) over time.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	62	
Third-party Data	6.7	100%

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As of 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 3.41% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 71%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in securities issued by issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A - this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

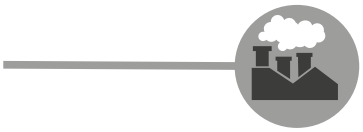
The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts with respect to the Portfolio, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

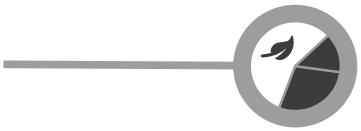


What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
TREASURY NOTE	O - Public administration and defence; compulsory social security	3.2%	United States
UNITED AIR 2020-1 A PTT	H - Transporting and storage	1.7%	United States
HSBC HOLDINGS PLC	K - Financial and insurance activities	1.5%	United Kingdom
AERCAP IRELAND CAPITAL DAC / AERCA	C - Manufacturing	1.2%	Ireland
BANK OF AMERICA CORP MTN RegS	K - Financial and insurance activities	1.2%	United States
BANK OF MONTREAL	K - Financial and insurance activities	1.2%	Canada
BARCLAYS PLC	K - Financial and insurance activities	1.1%	United Kingdom
WESTPAC BANKING CORP	K - Financial and insurance activities	1.1%	Australia
SOUTHERN ELECTRIC GENERATING CO	D - Electricity, gas, steam and air conditioning supply	1.1%	United States
NATWEST GROUP PLC	K - Financial and insurance activities	1.0%	United Kingdom
MARATHON PETROLEUM CORP	C - Manufacturing	1.0%	United States
LLOYDS BANKING GROUP PLC	K - Financial and insurance activities	1.0%	United Kingdom
ANGLO AMERICAN CAPITAL PLC 144A	K - Financial and insurance activities	1.0%	South Africa
CAPITAL ONE FINANCIAL CORPORATION	K - Financial and insurance activities	1.0%	United States
ATHENE GLOBAL FUNDING 144A	K - Financial and insurance activities	1.0%	United States

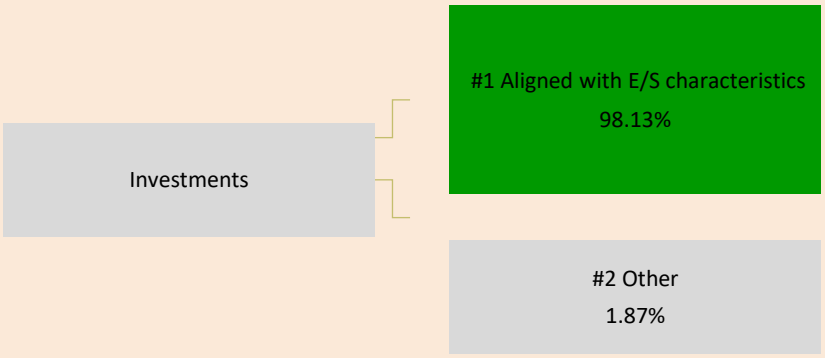


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	2.08%
C - Manufacturing	14.03%
D - Electricity, gas, steam and air conditioning supply	7.55%
E - Water supply; sewerage; waste management and remediation activities	0.61%
F - Construction	0.12%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.88%
H - Transporting and storage	4.66%
I - Accommodation and food service activities	0.67%
J - Information and communication	11.54%
K - Financial and insurance activities	48.31%
L - Real estate activities	1.95%
M - Professional, scientific and technical activities	0.69%
N - Administrative and support service activities	1.15%
O - Public administration and defense; compulsory social security	3.29%
Q - Human health and social work activities	0.26%

U - Activities of extraterritorial organizations and bodies	0.21%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The the Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

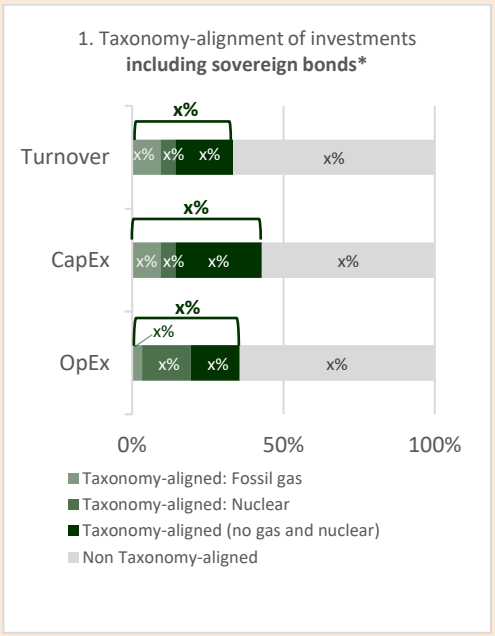
☒ No

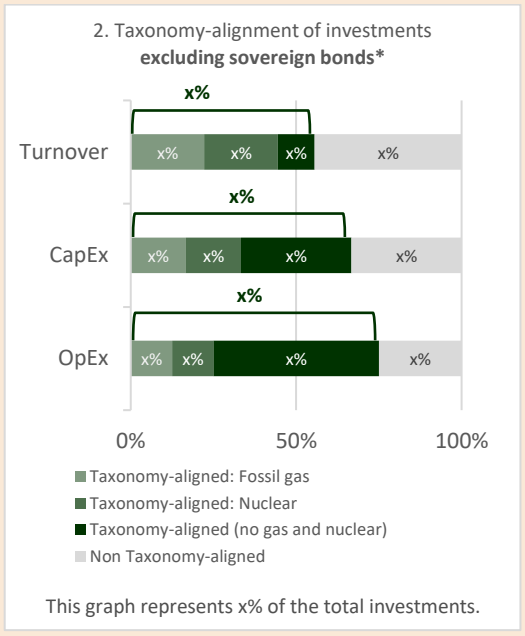
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Pursuant to this, the Sub-Investment Manager engaged with issuers with a poor NB ESG Quotient rating with the aim to seek improvement in the underlying environmental and social characteristics (which make up the NB ESG Quotient) over time.

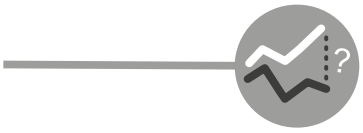
II. Engagement:

The Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Global Opportunistic Bond Fund (the "**Portfolio**")

Legal entity identifier: 549300ZNZZ2YDVTNRE14

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: biodiversity & responsible land usage; carbon footprint reduction; environmental management; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; opportunities in green building; opportunities in renewable energy; responsible raw material sourcing; responsible & transparent underwriting; toxic emissions & waste; waste management; and water management.

- ***Social Characteristics***: access to finance; access to medicines; affordability & fair pricing; business ethics & transparency of government relations; chemical safety; community relations; controversial sourcing; corporate behaviour; drug safety & side effects management; ethical marketing & practices; health & nutrition; health & safety; human capital development; labour management; data privacy & security; product safety & quality; and litigation & related controversy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Manager and the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators listed are below:

1. The NB ESG Quotient:

The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Manager and Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics.

The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Issuers with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating is not being addressed by an issuer, were more likely to be removed from the investment universe or were divested from the Portfolio. In addition, the Manager and the Sub-Investment Manager sought to prioritise constructive engagements with issuers that had a poor NB ESG Quotient rating, in order to assess whether concerns were being addressed adequately.

31 December 2022	Rating	Combined coverage
NB ESG Quotient	61	80%
Third-party Data	5.7	

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CvaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CvaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CvaR provides a framework that helps quantify and understand these risks. The CvaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CvaR projected that a warming climate scenario could result in a depreciation of 4.18% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 24%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Manager and the Sub-Investment Manager prohibited the initiation of new investment positions in securities issued by issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). The

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Portfolio also excluded emerging market corporate debt issuers that were involved in the tobacco industry and child labour.

When applying ESG exclusions to the Portfolio, the Manager and the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Manager and the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Manager and the Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A - this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

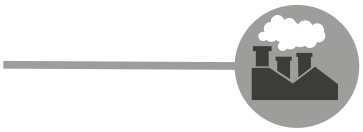
The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Manager and the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Manager's and the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Manager and the Sub-Investment Manager considered the following principal adverse impacts with respect to the Portfolio, namely: GHG intensity and investee countries subject to social violations (the "**Sovereign PAIs**") for the sovereign issuers; and GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons for the corporate issuers (together the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Manager's and the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Manager and the Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Manager and the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Manager and the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and

Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

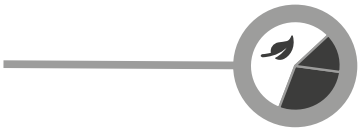


What were the top investments of this financial product?

The Manager and the Sub-Investment Manager have used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
NEW ZEALAND (GOVERNMENT OF) RegS	O - Public administration and defence; compulsory social security	4.5%	New Zealand
NB GLOB INV GRADE CR USD Z	N/A	2.3%	Ireland
CHINA PEOPLES REPUBLIC OF (GOVERNM	O - Public administration and defence; compulsory social security	2.0%	China
MEX BONOS DE DESARROLLO	O - Public administration and defence; compulsory social security	1.9%	Mexico
TREASURY NOTE	O - Public administration and defence; compulsory social security	1.6%	United States
UMBS 30YR TBA(REG A)	N/A	1.6%	United States
UMBS 30YR TBA(REG A)	N/A	1.5%	United States
TREASURY NOTE	O - Public administration and defence; compulsory social security	1.4%	United States
UMBS 30YR TBA	N/A	1.3%	United States
UMBS 30YR TBA	N/A	1.1%	United States
STACR 18-HQA1 M2	N/A	1.1%	United States
CHINA PEOPLES REPUBLIC OF (GOVERNM	O - Public administration and defence; compulsory social security	1.1%	China
UMBS 30YR TBA(REG A)	N/A	1.0%	United States
CHINA PEOPLES REPUBLIC OF (GOVERNM	O - Public administration and defence; compulsory social security	0.9%	China
NGG FINANCE PLC RegS	K - Financial and insurance activities	0.8%	United Kingdom

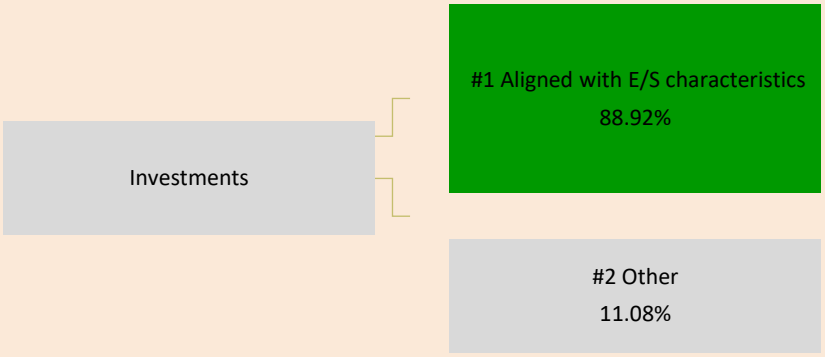


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Manager and the Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Manager and the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	0.36%
C - Manufacturing	10.49%
D - Electricity, gas, steam and air conditioning supply	1.26%
E - Water supply; sewerage; waste management and remediation activities	0.24%
F - Construction	0.24%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.71%
H - Transporting and storage	2.14%
I - Accommodation and food service activities	0.45%
J - Information and communication	5.72%
K - Financial and insurance activities	20.77%
L - Real estate activities	1.62%
M - Professional, scientific and technical activities	0.18%
N - Administrative and support service activities	2.53%
O - Public administration and defence; compulsory social security	31.56%
P - Education	0.12%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Q - Human health and social work activities	0.26%
R - Arts, entertainment and recreation	0.52%
S - Other services activities	0.00%
U - Activities of extraterritorial organisations and bodies	0.35%
None	19.50%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Manager and the Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Manager and the Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

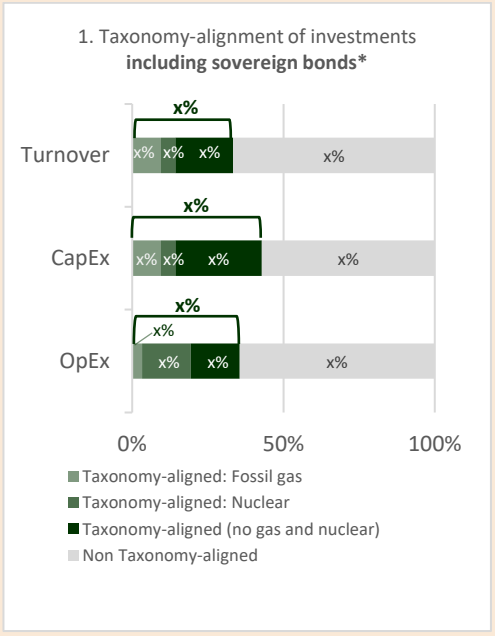
☒ No

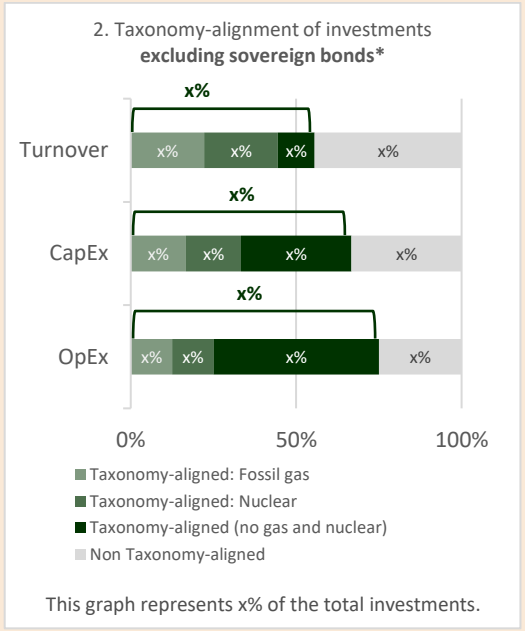
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives, any to-be-announced security ("**TBA")**, or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Manager and the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

The Manager and the Sub-Investment Manager believe that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Manager and the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

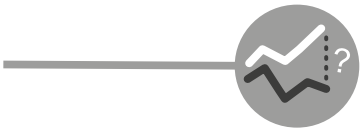
II. Engagement:

The Manager and the Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Manager and the Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Manager and the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Global Real Estate Securities Fund (the "**Portfolio**")

Legal entity identifier: 549300JYOIU4VRI67006

Environmental and/or social characteristics

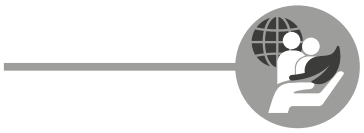
Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics. Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Sub-Investment Manager's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics.

The NB ESG Quotient assigned weightings to environmental, social and governance factors for each sector to derive the NB ESG Quotient rating for issuers. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Issuers with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating is not being addressed by an issuer, were more likely to be removed from the investment universe or were divested from the Portfolio. In addition, the Sub-Investment Manager sought to prioritise constructive engagements with issuers that had a poor NB ESG Quotient rating, in order to assess whether concerns were being addressed adequately.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	ES: B G: 2	100%
Third-party Data	6.4	

With regards to the NB ESG Quotient ratings, for environmental and social (ES) ratings, A – D quartiles are used, where A is the highest rating (top quartile), and D is the lowest rating (bottom quartile). For governance (G) ratings, 1 – 4 quartiles are used where 1 is the highest rating, and 4 is the lowest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 15.90% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 94%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio can be attained, the Portfolio did not invest in issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excludes identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the

United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). From 28 November 2022, the Sub-Investment Manager prohibited purchases of issuers that own, operate or primarily provided integral services to private prisons given the significant social controversy, reputational risks, dependency on Justice Department policies and facilities that were not easily reconfigurable for alternate uses.

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the company.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investment*ns that the financial product partially made *and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

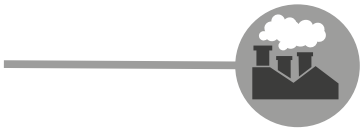
The Portfolio did not commit to holding sustainable investments, however, from 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – The Portfolio did not commit to holding Taxonomy aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

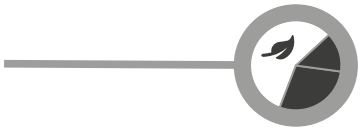


What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
PROLOGIS REIT INC	L - Real estate activities	5.3%	United States
AMERICAN TOWER REIT CORP	L - Real estate activities	5.1%	United States
PUBLIC STORAGE REIT	L - Real estate activities	3.6%	United States
CROWN CASTLE INC	N - Administrative and support service activities	3.2%	United States
UOL GROUP LTD	F - Construction	2.9%	Singapore
MITSUI FUDOSAN LTD	L - Real estate activities	2.8%	Japan
WELLTOWER	L - Real estate activities	2.7%	United States
CK ASSET HOLDINGS LTD	F - Construction	2.3%	Hong Kong
MITSUI FUDOSAN LOGISTICS PARK REIT	L - Real estate activities	2.3%	Japan
LASALLE LOGIPORT REIT	L - Real estate activities	2.2%	Japan
SUMMIT INDUSTRIAL INCOME REIT UNIT	L - Real estate activities	2.2%	Canada
REALTY INCOME REIT CORP	L - Real estate activities	2.2%	United States
SEGRO REIT PLC	L - Real estate activities	2.1%	United Kingdom
MITSUBISHI ESTATE LTD	L - Real estate activities	2.1%	Japan
KIMCO REALTY REIT CORP	L - Real estate activities	2.0%	United States

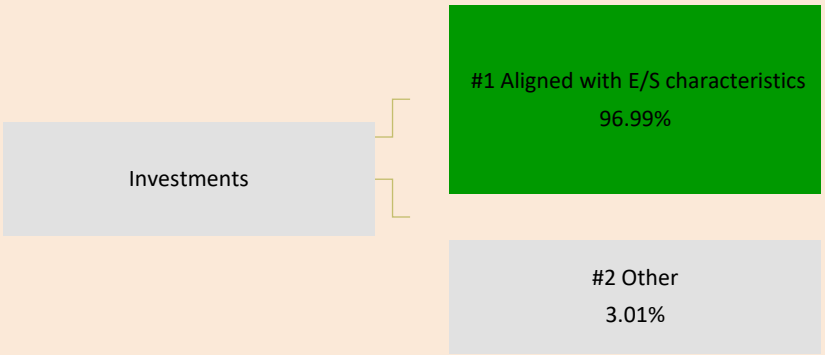


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	0.94%
F - Construction	9.46%
J - Information and communication	3.99%
K - Financial and insurance activities	0.85%
L - Real estate activities	81.46%
N - Administrative and support service activities	3.30%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

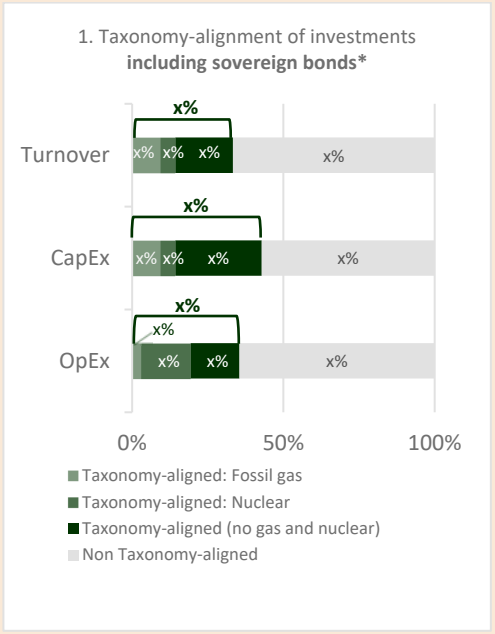
☒ No

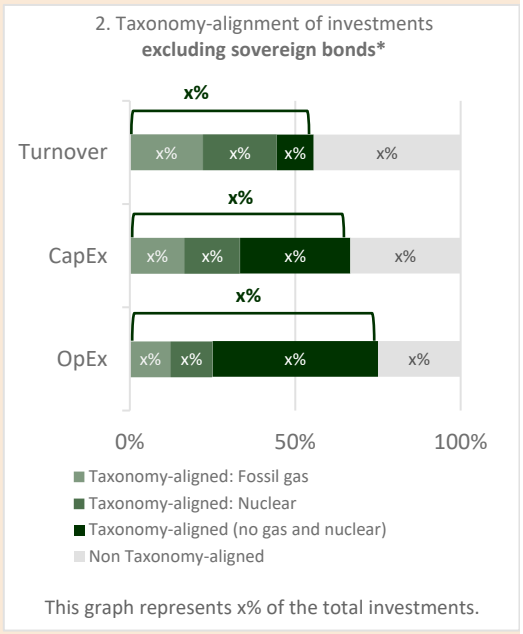
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics. The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuer holdings in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall assessment.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into the overall issuer view, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

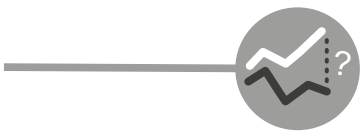
Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

II. Engagement:

The Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Global Sustainable Equity Fund (the "**Portfolio**")

Legal entity identifier: 549300XRT8BVEN8P0A74

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

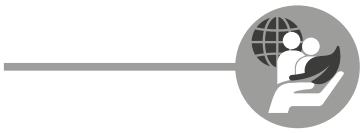
Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 61.32%* of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

*Please refer to the *"What was the proportion of sustainability-related investments?* question below for further detail in respect of the minimum proportion of sustainable investments which promoted the environmental or social characteristics.

Following guidance from the European Commission on Article 8 Portfolio and Article 9 Portfolio categorisations under Regulation (EU) 2019/2088 ("**SFDR**"), the Portfolio re-categorised as an Article 8 Portfolio from an Article 9 Portfolio on 19 August 2022. This periodic disclosure has therefore been prepared on the basis of the requirements applicable to an Article 8 Portfolio under SFDR.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

  In aiming to align the Portfolio with a net-zero goal, the Manager will promote the reduction of the Portfolio's carbon footprint across scope 1, 2, and material scope 3 GHG emissions[1].

- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and are reported, in aggregate, below.

While the sustainable investments held by the Portfolio had either a social or an environmental objective, such sustainable investments do not qualify as environmentally sustainable investments (or Taxonomy aligned investments) as defined under the EU Taxonomy.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   Third-party data and the proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**") were used to measure the environmental and social characteristics promoted by the Portfolio. The NB ESG Quotient is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for companies by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Manager to derive the NB ESG Quotient rating, to compare sectors and companies relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for companies. Pursuant to this, Manager engaged with companies with a poor NB ESG Quotient or third-party rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient) over time.

[1] Scope 1 emissions: are direct emissions from a company's owned or controlled sources (such as emissions created directly by the company's business processes or from vehicles owned by the company). Scope 2 emissions: are indirect emissions from the generation of electricity, steam, heating and cooling consumed by the company. Scope 3 emissions: are all other indirect emissions that occur in a company's value chain (such as emissions from products or services consumed by the company, disposal of its waste, employee commuting, distribution and transport of its products or its investments).

31 December 2022	Rating	Combined coverage
NB ESG Quotient	ES: B G: 2.24	100%
Third-party Data	7.23	

With regards to the NB ESG Quotient rating, for environmental and social (ES) ratings, A – D quartiles are used, where A is the highest rating (top quartile), and D is the lowest rating (bottom quartile). For governance (G) ratings, 1 – 4 quartiles are used where 1 is the highest rating, and 4 is the lowest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 5.0% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through company engagement.

Due to data limitations, CVaR was not applied across all companies held by the Portfolio and was instead limited to the companies for which the Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 99%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy; the Neuberger Berman Thermal Coal Involvement Policy; the Neuberger Berman Sustainable Exclusion Policy; and the Neuberger Berman Enhanced Sustainable Exclusion Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Manager prohibited the initiation of new investment positions in companies that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

6 April 2022 onwards, investments held by the Portfolio did not invest in companies whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). From 19 August 2022 onwards, the Portfolio did not invest in companies that derived more than 5% of their revenue from fur and specialty leather manufacturers, or military contractors. The Portfolio also excluded companies from the investment universe that were involved in controversial activities and behaviour, such as gambling, alcohol and nuclear power. In addition, the Portfolio excluded companies involved in dictatorial regimes/ high ESG controversies; companies that exhibited very poor behaviours in terms of environmental pollution, human rights' issues or governance controversies; and companies that were not transparent on ESG or score very poorly on ESG metrics overall.

When applying ESG exclusions to the Portfolio, the Manager used third-party data to identify companies in breach of the ESG exclusions listed above. Where possible, the Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the company.

- ***…and compared to previous periods?***

N/A – this is the first reference period.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the Portfolio promoted environmental and social characteristics, this Portfolio did not have a sustainable investment objective. However, the Portfolio held sustainable investments which promoted the environmental & social characteristics listed above.

The consideration of investments made by the Portfolio as sustainable investments was determined by reference to NB's sustainable investment framework. This framework included an assessment as to (i) whether the investment contributes to an environmental and/or social objective; (ii) whether the investment causes significant harm to those objectives as described below; and (iii) an assessment of a company's overall good governance rating to determine whether the company passes a good governance assessment.

Under this sustainable investment framework, the Manager utilised multiple datapoints that measured the alignment of a company's economic activity with environmental or social characteristics.

The Manager screened companies for controversies, significant harm and violations of minimum safeguards. If the companies passed this screen, the Manager then proceeded to measure the companies' environmental or social economic contribution.

The Manager measured this in two ways:

- Revenue alignment to the EU taxonomy (if any); and
- Revenue alignment to the Sustainable Development Goals ("**SDGs**").

Consideration of revenue alignment with the SDGs was limited by the availability of adequate, reliable and verifiable data coverage. To mitigate instances of poor data coverage, the Sub-Investment Manager utilised third-party data and proxy data along with internal research and qualitative analysis as part of NB's sustainable investment framework.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

As part of the Manager's sustainable investment framework, investments that cause significant harm to environmental or social objectives were excluded. To determine whether an investment caused significant harm, the Manager considered significant harm with reference to certain principal adverse impact indicators and violations of minimum safeguards.

The Manager considered the following principal adverse impacts indicators when determining whether the sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective: GHG emissions; carbon footprint; GHG intensity of investee companies; exposure to companies active in the fossil fuel sector; share of non-renewable energy consumption and production; energy consumption intensity per high impact climate sector; activities negatively affecting biodiversity-sensitive areas; emissions to water; hazardous waste and radioactive waste ratio; violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises; lack of processes and compliance mechanisms to monitor compliance with UN Global Compact Principles and OECD Guidelines for Multinational Enterprises; unadjusted gender pay gap, board gender diversity; and exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (the "**PAIs**").

Consideration of the PAIs was limited by the availability (in the Manager's subjective view) of adequate, reliable and verifiable data coverage. The Manager utilised third-party data and proxy data along with internal research to consider the PAIs.

From 6 April 2022 onwards, the Manager also considered violations of minimum safeguards. The Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The combination of all of these factors generated a quantitative validation for "sustainability" which was used to ensure the sustainable investments that the Portfolio made, did not cause significant harm to any environmental or social sustainable objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

Consideration of the PAIs by the Manager, when determining whether the sustainable investments that the Portfolio intended to make did not cause significant harm to any environmental or social sustainable investment objective of the Portfolio's sustainable investments, was through a combination of:

- Monitoring companies which fell below the quantitative and qualitative tolerance thresholds set for each PAI by the Manager;
- Stewardship and/or setting engagement objectives with companies which fell below the quantitative and qualitative tolerance thresholds set for a PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

From 6 April 2022 onwards, the Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Manager's assessment of issuers) throughout the 2022 reference period.

The Manager considered PAIs with respect to the Portfolio in two ways:

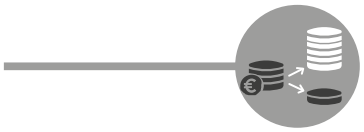
1. All PAIs were considered when determining whether sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective as explained above.

2. From 28 November 2022 onwards, the Manager considered the following principal adverse impacts on sustainability factors with respect to those investments within the Portfolio which promoted environmental or social characteristics, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Manager's subjective view) of adequate, reliable and verifiable data coverage,. The Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 – 31 December 2022

Largest investments	Sector	% Assets	Country
MICROSOFT CORP	J - Information and communication	5.9%	United States
ALPHABET INC CLASS A	J - Information and communication	5.4%	United States
AMAZON COM INC	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.5%	United States
UNITEDHEALTH GROUP INC	K - Financial and insurance activities	4.4%	United States
THERMO FISHER SCIENTIFIC INC	C - Manufacturing	3.9%	United States
S&P GLOBAL INC	J - Information and communication	3.7%	United States
BAKKAFROST	A - Agriculture, forestry and fishing	3.3%	Faroe Islands
NIKE INC CLASS B	C - Manufacturing	3.2%	United States
3I GROUP PLC	K - Financial and insurance activities	3.2%	United Kingdom
NETFLIX INC	J - Information and communication	2.8%	United States
ALFEN NV	C - Manufacturing	2.8%	Netherlands
ELEVANCE HEALTH INC	K - Financial and insurance activities	2.7%	United States
BROWN & BROWN INC	K - Financial and insurance activities	2.7%	United States
MOODYS CORP	N - Administrative and support service activities	2.7%	United States
NASDAQ INC	K - Financial and insurance activities	2.7%	United States

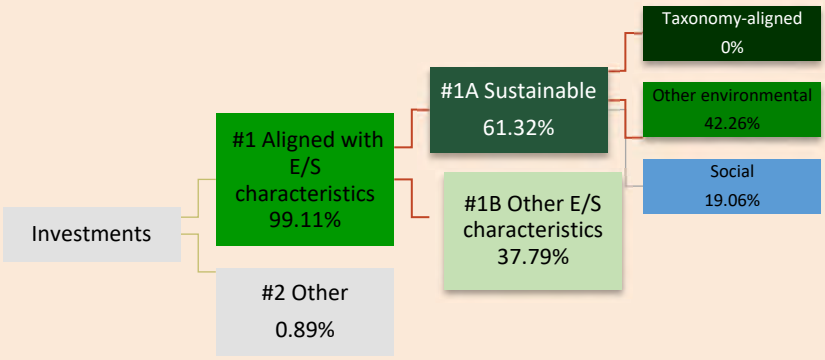
APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate company or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets

A - Agriculture, forestry and fishing	3.31%
C - Manufacturing	31.55%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	8.71%
J - Information and communication	27.70%
K - Financial and insurance activities	23.43%
N - Administrative and support service activities	5.30%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

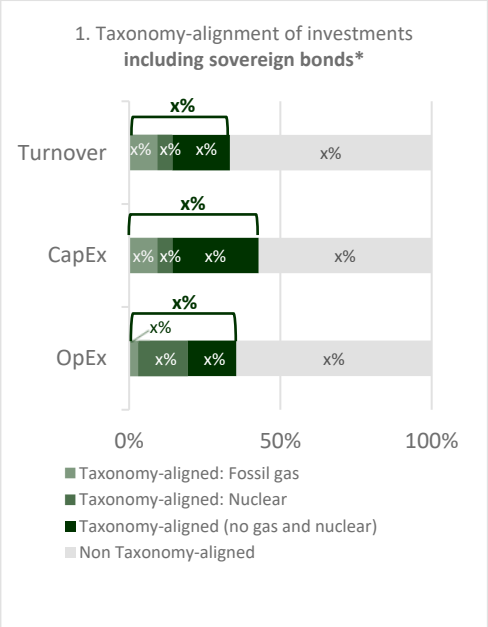
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[2]?

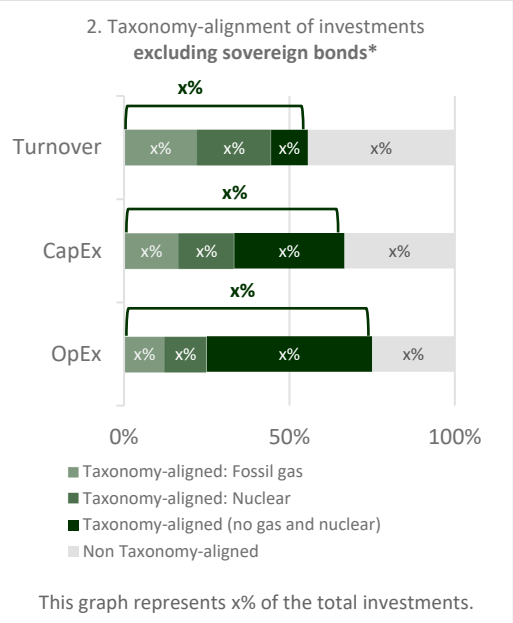
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

[2] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

42.26%

While the Portfolio invested in sustainable investments with an environmental objective, such sustainable investments did not commit to being Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



What was the share of socially sustainable investments?

19.06%



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Manager believes that these policies prevented investment in companies that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

ESG characteristics are considered at three different levels:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for company holdings in the Portfolio. The third-party or NB ESG Quotient rating for companies was utilised to help to better identify risks and opportunities in the overall assessment.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into the overall company view, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

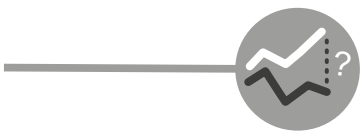
Pursuant to this, the Manager engaged with companies with a poor third-party or NB ESG Quotient rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient).

II. Engagement:

The Manager engaged with companies through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant company. The Manager viewed this engagement with companies, as an important part of its investment process. Progress on engagement was tracked centrally in the Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman High Yield Bond Fund (the "**Portfolio**")

Legal entity identifier: 549300IJY8N43QRUU802

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: biodiversity & responsible land usage; carbon footprint reduction; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; opportunities in green building; responsible raw material sourcing; recycling practices & trends; toxic emissions & waste; waste management; and water management.

- ***Social Characteristics***: access to finance; access to healthcare; access to medicines; business ethics & transparency of government relations; chemical safety; community relations; controversial sourcing; corporate behaviour; drug safety & side effects management; health & nutrition; health & safety; human capital development; labour management; data privacy & security; product safety & quality; and quality of care & patient satisfaction.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise.

The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Issuers with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating is not being addressed by an issuer, were more likely to be removed from the investment universe or divested from the Portfolio. In addition, the Sub-Investment Manager sought to prioritise constructive engagements with corporate issuers.

31 December 2022	Rating	Combined coverage
NB ESG Quotient	57	99%
Third-party Data	5.0	

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 11.99% in the valuation of assets under assessment. The Portfolio had a CVaR coverage of 57%.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.
Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Sub-Investment Manager had sufficient and reliable data.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in securities issued by issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board

gender diversity, UNGC Principles & OECD violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
AMERICAN AIRLINES INC 144A	H - Transporting and storage	1.2%	United States
LEVEL 3 FINANCING INC 144A	K - Financial and insurance activities	1.1%	United States
GLOBAL AIRCRAFT LEASING CO LTD 144A	N - Administrative and support service activities	1.0%	Cayman Islands
CSC HOLDINGS LLC 144A	J - Information and communication	0.9%	United States
AMERICAN AIRLINES INC 144A	H - Transporting and storage	0.8%	United States
ONEMAIN FINANCE CORP	K - Financial and insurance activities	0.8%	United States
NB GLOBAL MONTHLY INCOME FUND LTD	K - Financial and insurance activities	0.8%	Guernsey, Channel Islands
ALLIANT HOLDINGS INTERMEDIATE LLC 144A	K - Financial and insurance activities	0.8%	United States
CCO HOLDINGS LLC 144A	J - Information and communication	0.8%	United States
REALOGY GROUP LLC / REALOGY CO ISS 144A	L - Real estate activities	0.7%	United States
NEW FORTRESS ENERGY INC 144A	D - Electricity, gas, steam and air conditioning supply	0.7%	United States
MOZART DEBT MERGER SUB INC 144A	K - Financial and insurance activities	0.7%	United States
HARVEST MIDSTREAM I LP 144A	H - Transporting and storage	0.7%	United States
PAREXEL 2L TL-B 7/21 Prvt	N - Administrative and support service activities	0.6%	United States
REALOGY GROUP LLC 144A	L - Real estate activities	0.6%	United States

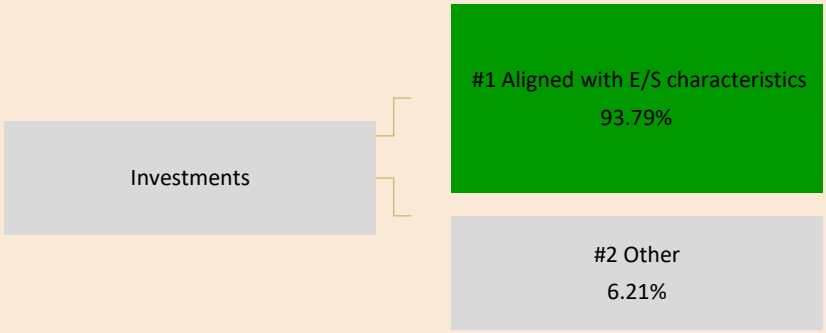


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager has calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as of 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	7.76%
C - Manufacturing	11.86%
D - Electricity, gas, steam and air conditioning supply	4.32%
F - Construction	1.57%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	3.10%
H - Transporting and storage	10.75%
I - Accommodation and food service activities	0.46%
J - Information and communication	15.88%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

K - Financial and insurance activities	19.32%
L - Real estate activities	4.55%
M - Professional, scientific and technical activities	0.73%
N - Administrative and support service activities	10.24%
P - Education	0.04%
Q - Human health and social work activities	3.48%
R - Arts, entertainment and recreation	1.48%
S - Other services activities	0.35%
None	4.08%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio makes. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

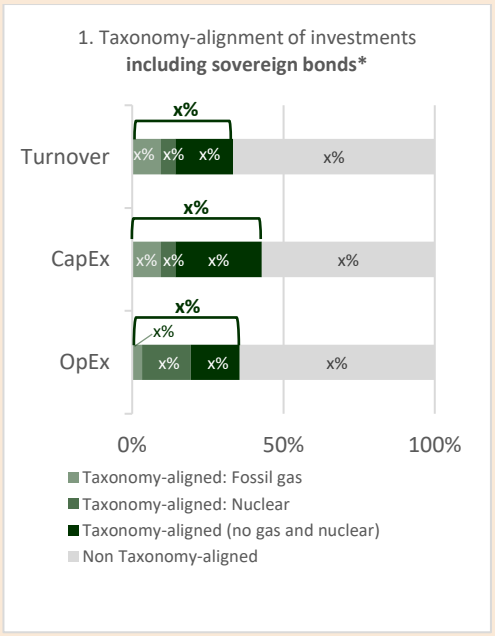
☐ Yes:

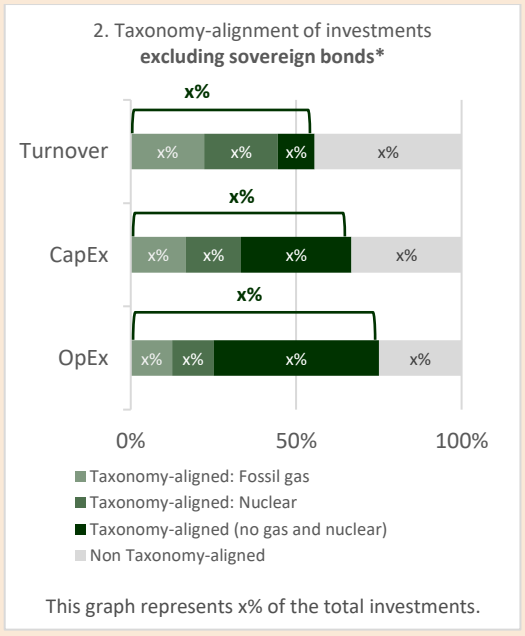
☐ In fossil gas ☐ In nuclear energy

☒ No

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

- ***What was the share of investments made in transitional and enabling activities?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.



What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

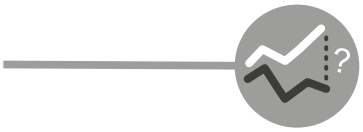
II. Engagement:

The Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman InnovAsia 5G Fund (the "**Portfolio**")

Legal entity identifier: 549300VMISY5R7FEHX25

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

● ● ☐ **Yes**	● ○ ☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 27.98%* of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

*Please refer to the *"What was the proportion of sustainability-related investments?* question below for further detail in respect of the minimum proportion of sustainable investments which promoted the environmental or social characteristics.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

While the sustainable investments held by the Portfolio had either a social or an environmental objective, such sustainable investments do not qualify as environmentally sustainable investments (or Taxonomy aligned investments) as defined under the EU Taxonomy

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   Third-party data and the proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**") were used to measure the environmental and social characteristics promoted by the Portfolio. The NB ESG Quotient is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for companies by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and companies relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for companies. Pursuant to this, the Sub-Investment Manager engaged with companies with a poor NB ESG Quotient or third-party rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient) over time.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	ES: C G: 2.2	
Third-party Data	4.3	86%

With regards to the NB ESG Quotient rating, for environmental and social (ES), A – D quartiles are used, where A is the highest rating (top quartile) and D is the lowest rating (bottom quartile). For governance (G) ratings, 1 – 4 quartiles are used where 1 is the highest rating, and 4 is the lowest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 5.27% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through company engagement.

Due to data limitations, CVaR was not applied across all companies held by the Portfolio and was instead limited to the companies for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 87%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy; the Neuberger Berman Thermal Coal Involvement Policy; the Neuberger Berman Sustainable Exclusion Policy; and the Neuberger Berman Enhanced Sustainable Exclusion Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in companies that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in companies whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding

Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify companies in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the company.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the Portfolio promoted environmental and social characteristics, this Portfolio did not have a sustainable investment objective. However, the Portfolio held sustainable investments which promoted the environmental & social characteristics listed above.

The consideration of investments made by the Portfolio as sustainable investments was determined by reference to NB's sustainable investment framework. This framework included an assessment as to (i) whether the investment contributes to an environmental and/or social objective; (ii) whether the investment causes significant harm to those objectives as described below; and (iii) an assessment of an companies' overall good governance rating to determine whether the company passes a good governance assessment.

Under this sustainable investment framework, the Sub-Investment Manager utilised multiple datapoints that measured the alignment of a company's economic activity with environmental or social characteristics.

The Sub-Investment Manager screened companies for controversies, significant harm and violations of minimum safeguards. If the companies passed this screen, the Sub-Investment Manager then proceeded to measure the companies' environmental or social economic contribution.

The Sub-Investment Manager measured this in two ways:

- Revenue alignment to the EU taxonomy (if any); and
- Revenue alignment to the Sustainable Development Goals ("**SDGs**").

Consideration of revenue alignment with the SDGs was limited by the availability of adequate, reliable and verifiable data coverage. To mitigate instances of poor data coverage, the Sub-Investment Manager utilised third-party data and proxy data along with internal research and qualitative analysis as part of NB's sustainable investment framework.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

As part of the Sub-Investment Manager's sustainable investment framework, investments that cause significant harm to environmental or social objectives were excluded. To determine whether an investment caused significant harm, the Sub-Investment Manager considered significant harm with reference to certain principal adverse impact indicators and violations of minimum safeguards.

The Sub-Investment Manager considered the following principal adverse impacts indicators when determining whether the sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective: GHG emissions; carbon footprint; GHG intensity of investee companies; exposure to companies active in the fossil fuel sector; share of non-renewable energy consumption and production; energy consumption intensity per high impact climate sector; activities negatively affecting biodiversity-sensitive areas; emissions to water; hazardous waste and radioactive waste ratio; violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises; lack of processes and compliance mechanisms to monitor compliance with UN Global Compact Principles and OECD Guidelines for Multinational Enterprises; unadjusted gender pay gap, board gender diversity; and exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (the "**PAIs**").

Consideration of the PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the PAIs.

From 6 April 2022 onwards, the Sub-Investment Manager also considered violations of minimum safeguards. The Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The combination of all of these factors generated a quantitative validation for "sustainability" which was used to ensure the sustainable investments that the Portfolio made, did not cause significant harm to any environmental or social sustainable objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

Consideration of the PAIs by the Sub-Investment Manager, when determining whether the sustainable investments that the Portfolio intended to make did not cause significant harm to any environmental or social sustainable investment objective of the Portfolio's sustainable investments, was through a combination of:

- Monitoring companies which fell below the quantitative and qualitative tolerance thresholds set for each PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives with companies which fell below the quantitative and qualitative tolerance thresholds set for a PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

From 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

The Sub-Investment Manager considered PAIs with respect to the Portfolio in two ways:

i. All PAIs were considered when determining whether sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective as explained above.

ii. From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts on sustainability factors with respect to those investments within the Portfolio which promoted environmental or social characteristics, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

Largest investments	Sector	% Assets	Country
SANSAN INC	J - Information and communication	3.8%	Japan
HARMONIC DRIVE SYSTEMS INC	C - Manufacturing	3.7%	Japan
EMEMORY TECHNOLOGY INC	C - Manufacturing	3.6%	Taiwan (Republic of China)
AEM HOLDINGS LTD	C - Manufacturing	3.5%	Singapore
FABRINET	C - Manufacturing	3.4%	Thailand
JMDC INC	J - Information and communication	3.2%	Japan
ACCTON TECHNOLOGY CORP	C - Manufacturing	3.0%	Taiwan (Republic of China)
E INK HOLDINGS INC	C - Manufacturing	3.0%	Taiwan (Republic of China)
ZHEJIANG JINGSHENG MECHANICAL & EL	C - Manufacturing	3.0%	China
YAGEO CORP	C - Manufacturing	3.0%	Taiwan (Republic of China)
HONGFA TECHNOLOGY LTD A	C - Manufacturing	2.9%	China
SQUARE ENIX HLDG LTD	J - Information and communication	2.9%	Japan
FPT CORP	J - Information and communication	2.7%	Vietnam
CYBER AGENT INC	M - Professional, scientific and technical activities	2.7%	Japan
TAIWAN SEMICONDUCTOR MANUFACTURING	C - Manufacturing	2.6%	Taiwan (Republic of China)

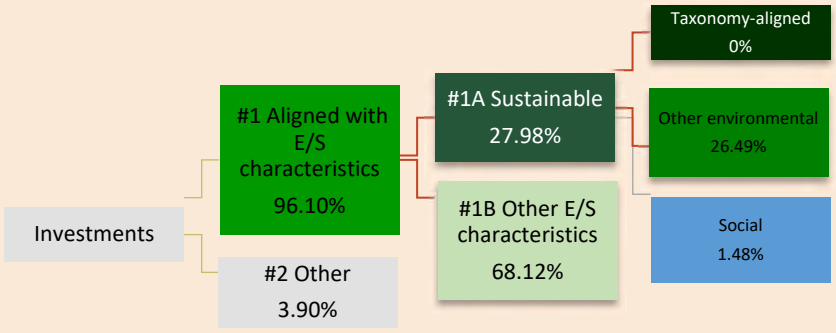
APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate company or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	70.00%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.53%
J - Information and communication	20.28%
M - Professional, scientific and technical activities	4.18%
P - Education	2.21%
None	1.81%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

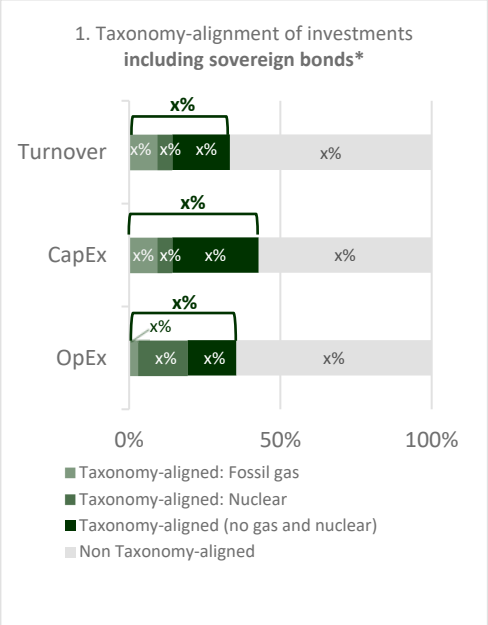
☒ No

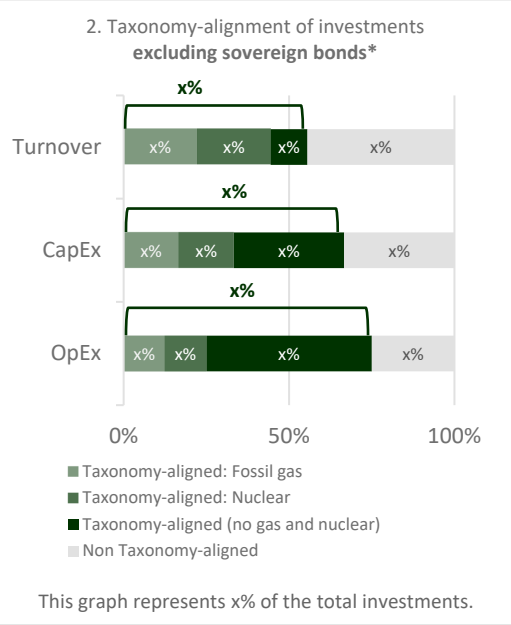
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

26.49%

While the Portfolio invested in sustainable investments with an environmental objective, such sustainable investments did not commit to being Taxonomy-aligned investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

1.48%

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in companies that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

ESG characteristics are considered at three different levels:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient rating was generated for company holdings in the Portfolio. The third-party or NB ESG Quotient rating for companies was utilised to help to better identify risks and opportunities in the overall assessment of a company, noting that the Portfolio focused investment in companies that drive Next Generation Connectivity.

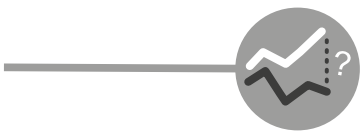
By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into the overall thematic and company view, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.
Pursuant to this, the Sub-Investment Manager engaged with companies with a poor third-party or NB ESG Quotient rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient).

II. Engagement:

The Sub-Investment Manager engaged with companies through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant company. The Sub-Investment Manager viewed this engagement with companies, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

How does the reference benchmark differ from a broad market index?

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Japan Equity Engagement Fund (the "**Portfolio**")

Legal entity identifier: 549300ELGQMFUUPHG878

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the NB proprietary ESG score, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB proprietary ESG score:

   As part of the investment process, the Sub-Investment Manager considered a variety of environmental and social characteristics as part of its scoring model. The Sub-Investment Manager applied a Neuberger Berman ("**NB**") proprietary ESG score which was bespoke to the Japanese market. The NB proprietary ESG score also considered engagement potential as key components in its scoring model. The NB proprietary ESG score also considered the environmental and social characteristics identified in the NB materiality matrix, which is based on the Sustainability Accounting Standards Board ("**SASB**") materiality framework. The NB materiality matrix focused on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector.

   Foundational to the NB proprietary ESG score is the proprietary NB materiality matrix. The NB materiality matrix focused on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Sub-Investment Manager's analyst team's significant sector expertise.

   The NB proprietary ESG score assigned weightings to environmental, social and governance factors for each sector to derive an NB proprietary ESG score for companies held by the Portfolio. Companies with a favourable and/or an improving NB proprietary ESG score receive higher scores, which was a key area of consideration in raising the companies' weight in the Portfolio. Conversely, companies with a poor NB proprietary ESG score, especially where a poor NB proprietary ESG score was not being addressed by a company, were more likely to receive lower scores that could result in reducing the companies' weight in the Portfolio. In addition, the Sub-Investment Manager sought to prioritise constructive engagements with holding companies to support their efforts in addressing key issues the Sub-Investment Manager deemed critical to the company's business fundamentals and long-term growth including material environment and social issues.

31 December 2022	Rating	Combined coverage
NB proprietary ESG score	ES: 8.05 G: 8.48	100%
Third-party Data	5.1	

With regards to the NB proprietary ESG score, a separate rating between 1 and 15 is given for environmental and social (ES) ratings, and for Governance (G) ratings, where 15 is the highest rating, and 1 is the lowest rating. This Portfolio does not have a minimum NB proprietary ESG score. The average NB proprietary ESG score rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 20.70% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through company engagement.

Due to data limitations, CVaR was not applied across all companies held by the Portfolio and was instead limited to the companies for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 90%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy, the Neuberger Berman Thermal Coal Involvement Policy, and from the 28 November 2022 onwards, the Neuberger Berman Sustainable Exclusion Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in companies that (i) derived more than 25% of their revenue from thermal coal mining;

or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in companies whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify companies in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB proprietary ESG score and direct engagements with the company.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however, from 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

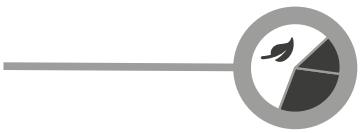


What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 – 31 December 2022

Largest investments	Sector	% Assets	Country
OKINAWA CELLULAR TELEPHONE	J - Information and communication	5.3%	Japan
RICOH LTD	C - Manufacturing	5.0%	Japan
SHOEI LTD	C - Manufacturing	5.0%	Japan
TOKYU FUDOSAN HOLDINGS CORP	F - Construction	4.3%	Japan
PILOT CORP	C - Manufacturing	4.0%	Japan
YAMAHA CORP	C - Manufacturing	3.5%	Japan
DAIWA INDUSTRIES LTD	C - Manufacturing	3.4%	Japan
MUSASHI SEIMITSU INDUSTRY LTD	C - Manufacturing	3.3%	Japan
OPEN UP GROUP INC	N - Administrative and support service activities	3.2%	Japan
AMADA LTD	C - Manufacturing	3.2%	Japan
USS LTD	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.8%	Japan
HOKKOKU FINANCIAL HOLDINGS INC	K - Financial and insurance activities	2.5%	Japan
AS ONE CORP	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.3%	Japan
NIFCO INC	C - Manufacturing	2.3%	Japan
RESORT TRUST INC	I - Accommodation and food service activities	2.3%	Japan

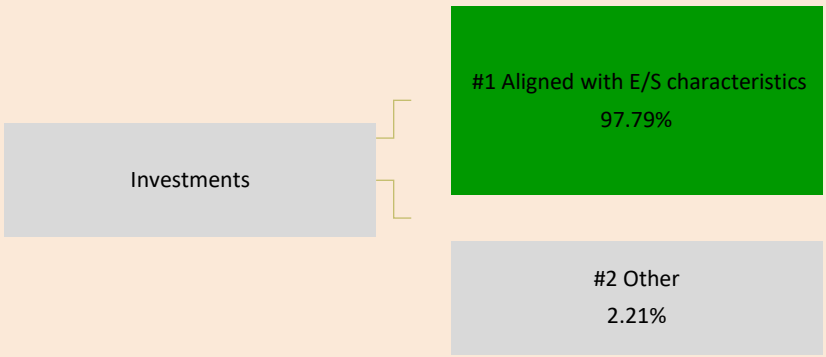


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an NB proprietary ESG score or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate company or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	44.18%
E - Water supply; sewerage; waste management and remediation activities	2.65%
F - Construction	5.86%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	7.31%
H - Transporting and storage	0.95%
I - Accommodation and food service activities	2.32%
J - Information and communication	15.59%
K - Financial and insurance activities	9.02%
L - Real estate activities	3.58%
M - Professional, scientific and technical activities	1.88%
N - Administrative and support service activities	4.28%
Q - Human health and social work activities	1.63%
None	0.74%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

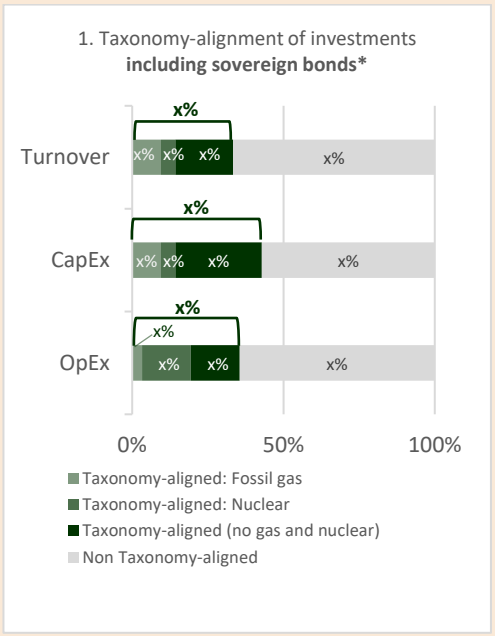
☒ No

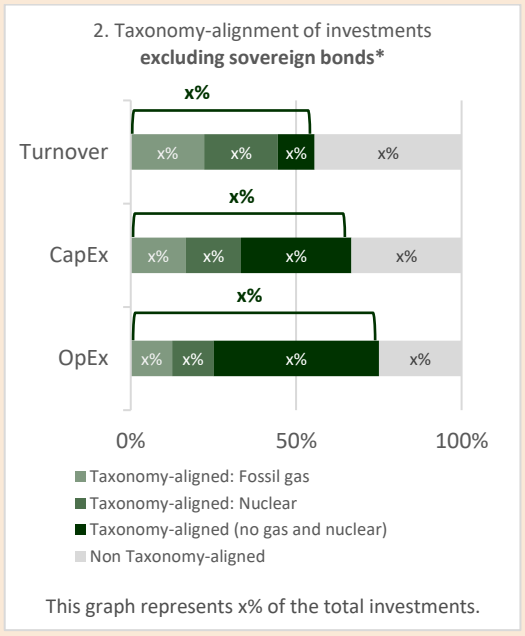
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.



What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in companies that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

For environment and social responsibility issues, the Sub-Investment Manager took a top-down approach, through the NB proprietary ESG score. The NB proprietary ESG score leveraged the NB materiality matrix to identify the sustainability factors that could have had a material impact on the sustainability of the company. The Sub-Investment Manager then scrutinized these issues with respect to the business model, value chain, growth phase of the company and competitive position to highlight high-priority issues that needed to be addressed immediately. This was done through on-the-ground research combing through years of publicly available company disclosure and through meetings with the company, competitors, suppliers, clients, and external research providers, where available.

II. Engagement:

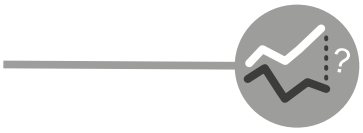
The Sub-Investment Manager engaged with companies through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant company. The Sub-Investment Manager viewed this engagement with companies, as an important part of its investment process.

Once the Portfolio has invested in a company, the Sub-Investment Manager set an engagement objective and a customized strategy to address the financially material issues identified in the scoring process. The Sub-Investment Manager's engagement with portfolio holdings was aimed at helping these companies achieve long-term growth. As long-term investors focused on bottom-up stock selection, the Sub-Investment Manager believed that through in-depth engagement on capital management, financially material environment and social issues, and corporate governance, they helped the company sustain a growth profile over the long-term that ultimately contributed to the Portfolio's performance. The Sub-Investment Manager's experience engaging with companies has shown that smaller companies require more time and resources to address these issues (average 2-3 years for environmental and social issues). Hence, given this relatively lengthy process, the Sub-Investment Manager adopted a milestone system to ensure engagement remains on track to achieve the objective.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Multi-Asset Income Fund (the "**Portfolio**")

Legal entity identifier: 549300P7BLMM0H469F71

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

For the investment grade fixed income portion of the Portfolio, the following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics:*** Biodiversity & Responsible Land Usage; Carbon Footprint Reduction; Environmental Management; Greenhouse Gas ("**GHG**") Emissions; Opportunities in Clean Technologies; Opportunities in Green Building; Opportunities in Renewable Energy; Responsible Raw Material Sourcing; Responsible & Transparent Underwriting; Toxic Emissions & Waste; Waste Management; and Water Management.

- ***Social Characteristics:*** Access to Finance; Access to Medicines; Affordability & Fair Pricing; Business Ethics & Transparency of Government Relations; Chemical Safety; Community Relations; Controversial Sourcing; Corporate Behaviour; Drug Safety & Side Effects Management; Ethical Marketing & Practices; Health & Nutrition; Health & Safety; Human Capital Development; Labour Management; Data Privacy & Security; Product Safety & Quality; and Litigation & Related Controversy.

For the non-investment grade fixed income portion of the Portfolio, the following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics:*** Biodiversity & Responsible Land Usage; Carbon Footprint Reduction; GHG Emissions; Opportunities in Clean Technologies; Opportunities In Green Building; Responsible Raw Material Sourcing; Recycling Practices & Trends; Toxic Emissions & Waste; Waste Management; and Water Management.

- ***Social Characteristics:*** Access to Finance; Access to Healthcare; Access to Medicines; Business Ethics & Transparency of Government Relations; Chemical Safety; Community Relations; Controversial Sourcing; Corporate Behaviour; Drug Safety & Side Effects Management; Health & Nutrition; Health & Safety; Human Capital Development; Labour Management; Data Privacy & Security; Product Safety & Quality; and Quality of Care & Patient Satisfaction.

For the equity portion of the Portfolio, the following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; GHG emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient or an equivalent rating, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process for the Portfolio, the Sub-Investment Managers invested in strategies as outlined in the "Investment Approach" section of the Supplement (the "**Sub-Strategies**"). The Sub-Strategies were managed by a separate Sub-Investment Manager (each Sub-Investment Manager acting in such capacity a "**Sub-Strategy Sub-Investment Manager**"). The sustainability indicators used to measure the environmental and/or social characteristics promoted by the relevant Sub-Strategies within the Portfolio are listed below:

1. The NB ESG Quotient:

The Neuberger Berman ESG rating system (the "**NB ESG Quotient**") or an equivalent ESG rating was used to measure the environmental and social characteristics promoted by certain sub-strategies within the Portfolio. The proprietary NB ESG Quotient, is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focused on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Sector criteria was constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, utilising the relevant Sub-Strategy Sub-Investment Manager's analyst team's significant sector expertise.

The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. The Sub-Strategy Sub-Investment Managers may have engaged with issuers with a poor NB ESG Quotient or an equivalent ESG rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient) over time.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	*Equity portion of the Portfolio:* ES: B G: 1.99 *Fixed income portion of the Portfolio:* 62.90	96%
Third-party Data	5.93	

With regards to the NB ESG Quotient ratings for equity issuers, for environmental and social (ES) ratings, A – D quartiles are used, where A is the highest rating (top quartile), and D is the lowest rating (bottom quartile). For governance (G) ratings, 1 – 4 quartiles are used where 1 is the highest rating, and 4 is the lowest rating.

With regards to the NB ESG Quotient for fixed income issuers, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating.

This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quoting rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 4.29% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the relevant Sub-Strategy Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the relevant Sub-Strategy Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 15%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the promotion of the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in securities issued by issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however, from 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

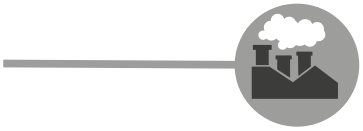
The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Strategy Sub-Investment Managers' assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, certain Sub-Strategy Sub-Investment Managers considered the following principal adverse impacts with respect to the Portfolio, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the relevant Sub-Strategy Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The relevant Sub-Strategy Sub-Investment Manager utilised third-party data and proxy data along with research conducted by the relevant Sub-Strategy Sub-Investment Managers to consider the above Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager and/ or the relevant Sub-Strategy Sub-Investment Managers was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI;
- Stewardship and/or setting engagement objectives may be set by the Sub-Strategy Sub-Investment Managers (or communicated by the Sub-Investment Manager to a Sub-Strategy Sub-Investment Manager) where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The Sub-Strategy Sub-Investment Manager used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 – 31 December 2022

Largest investments	Sector	% Assets	Country
NB CHINA BOND FD USD ZA HEDGED	N/A	3.4%	United States
NEUBERGER BERMAN COMMODITIES USD Z	N/A	1.6%	Ireland
NATWEST GROUP PLC	K – Financial and insurance activities	1.3%	United Kingdom
ING GROEP NV	K – Financial and insurance activities	1.3%	Netherlands
CREDIT SUISSE GROUP AG RegS	K – Financial and insurance activities	1.1%	Switzerland
NGG FINANCE PLC RegS	K – Financial and insurance activities	1.0%	United Kingdom
TARGA RESOURCES CORP	H – Transporting and storage	1.0%	United States
PETROLEOS MEXICANOS RegS	B – Mining and quarrying	0.9%	Mexico
ASSEMBLIN FINANCING AB (PUBL) RegS	F – Construction	0.9%	Sweden
ADIENT GLOBAL HOLDINGS LTD RegS	K – Financial and insurance activities	0.9%	Jersey, Channel Islands

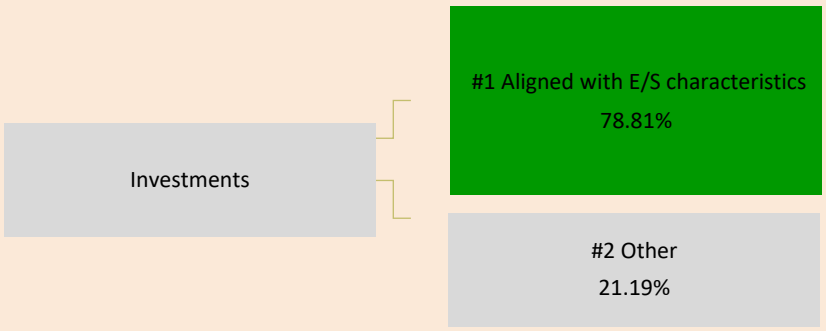
ELECTRICITE DE FRANCE SA MTN RegS	D – Electricity, gas, steam and air conditioning supply	0.9%	France
ELECTRICITE DE FRANCE SA MTN RegS	D – Electricity, gas, steam and air conditioning supply	0.9%	France
EG GLOBAL FINANCE PLC RegS	K – Financial and insurance activities	0.9%	United Kingdom
AVANTOR FUNDING INC RegS	K – Financial and insurance activities	0.9%	United States
TECHEM VERWALTUNGSGESELLSCHAFT 675 RegS	K – Financial and insurance activities	0.9%	Germany

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Strategy Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the relevant Sub-Strategy Sub-Investment Manager had engaged directly and was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
A – Agriculture, forestry and fishing	0.00%
B – Mining and quarrying	1.63%
C – Manufacturing	17.06%
D – Electricity, gas, steam and air conditioning supply	11.29%
E – Water supply; sewerage; waste management and remediation activities	1.09%
F – Construction	1.64%
G – Wholesale and retail trade; repair of motor vehicles and motorcycles	2.30%
H – Transporting and storage	6.96%
I – Accommodation and food service activities	0.30%
J – Information and communication	6.57%
K – Financial and insurance activities	33.21%
L – Real estate activities	7.87%
M – Professional, scientific and technical activities	0.16%
N – Administrative and support service activities	1.44%
O – Public administration and defence; compulsory social security	4.10%
P – Education	0.00%
Q – Human health and social work activities	0.18%
R – Arts, entertainment and recreation	0.01%
S – Other services activities	0.00%
None	4.18%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Sub-Investment Manager and the relevant Sub-Strategy Sub-Investment Managers will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

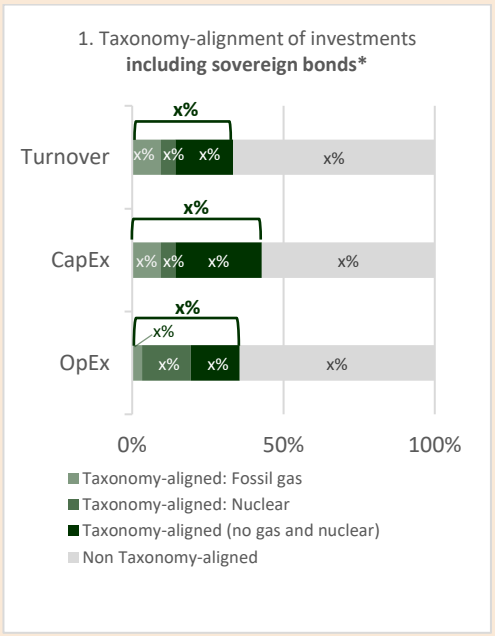
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

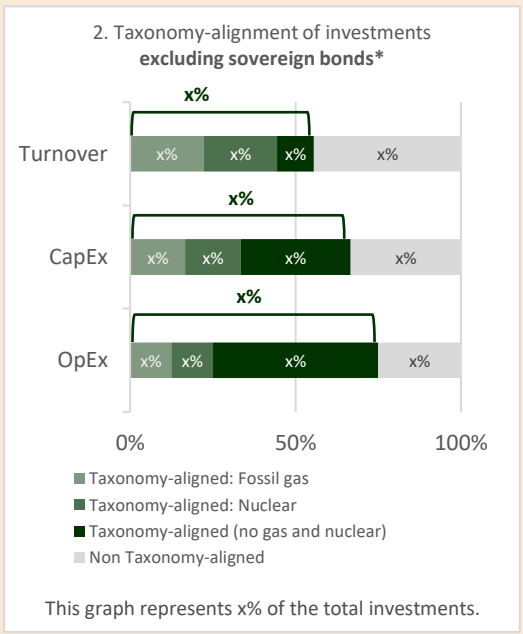
APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments. The Sub-Strategies that do not integrate ESG into their investment processes fell within this category of investments.

In addition to such Sub-Strategies (which were used for investment purposes), the "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager or the relevant Sub-Strategy Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with the ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient or equivalent ratings were generated for issuers in the Portfolio by certain Sub-Strategy Sub-Investment Managers. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

For the fixed income portion of the Portfolio, the rating was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and, where applied, this was monitored by the relevant Sub-Strategies' Sub-Investment Managers as an important component of the investment process for the Portfolio.

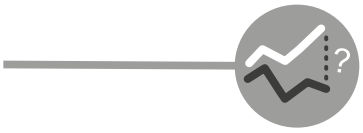
By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings/overall issuer view, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy. The relevant Sub-Strategy Sub-Investment Managers may engage with issuers with a poor NB ESG Quotient or an equivalent ESG rating with the aim to seek improvement in the underlying environmental and social characteristics (which make up the NB ESG Quotient) over time.

II. Engagement:

Certain Sub-Strategy Sub-Investment Managers engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Sub-Strategy Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the NB engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – the Portfolio does not use a benchmark.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Next Generation Mobility Fund (the "**Portfolio**")

Legal entity identifier: 5493000YD3J3W1CMMU74

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 48.02%* of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

*Please refer to the *"What was the proportion of sustainability-related investments?* question below for further detail in respect of the minimum proportion of sustainable investments which promoted the environmental or social characteristics.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

While the sustainable investments held by the Portfolio had either a social or an environmental objective, such sustainable investments do not qualify as environmentally sustainable investments (or Taxonomy aligned investments) as defined under the EU Taxonomy

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   Third-party data and the proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**") were used to measure the environmental and social characteristics promoted by the Portfolio. The NB ESG Quotient is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for companies by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector.. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and companies relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for companies. Pursuant to this, the Sub-Investment Manager engaged with companies with a poor NB ESG Quotient or third-party rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient) over time.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	ES: B G: 2.2	
Third-party Data	6.7	99%

With regards to the NB ESG Quotient rating, for environmental and social (ES) ratings, A – D quartiles are used, where A is the highest rating (top quartile) and D is the lowest rating (bottom quartile). For governance (G) ratings, 1 – 4 quartiles are used where 1 is the highest rating and 4 is the lowest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 3.56% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through company engagement.

Due to data limitations, CVaR was not applied across all companies held by the Portfolio and was instead limited to the companies for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 93%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy; the Neuberger Berman Thermal Coal Involvement Policy; the Neuberger Berman Sustainable Exclusion Policy; and the Neuberger Berman Enhanced Sustainable Exclusion Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in companies that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in companies whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding

Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify companies in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the company.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the Portfolio promoted environmental and social characteristics, this Portfolio did not have a sustainable investment objective. However, the Portfolio held sustainable investments which promoted the environmental & social characteristics listed above.

The consideration of investments made by the Portfolio as sustainable investments was determined by reference to NB's sustainable investment framework. This framework included an assessment as to (i) whether the investment contributes to an environmental and/or social objective; (ii) whether the investment causes significant harm to those objectives as described below; and (iii) an assessment of a company's overall good governance rating to determine whether the company passes a good governance assessment.

Under this sustainable investment framework, the Sub-Investment Manager utilised multiple datapoints that measured the alignment of a company's economic activity with environmental or social characteristics.

The Sub-Investment Manager screened companies for controversies, significant harm and violations of minimum safeguards. If the companies passed this screen, the Sub-Investment Manager then proceeded to measure the companies' environmental or social economic contribution.

The Sub-Investment Manager measured this in two ways:

- Revenue alignment to the EU taxonomy (if any); and
- Revenue alignment to the Sustainable Development Goals ("**SDGs**").

Consideration of revenue alignment with the SDGs was limited by the availability of adequate, reliable and verifiable data coverage. To mitigate instances of poor data coverage, the Sub-Investment Manager utilised third-party data and proxy data along with internal research and qualitative analysis as part of NB's sustainable investment framework.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

As part of the Sub-Investment Manager's sustainable investment framework, investments that cause significant harm to environmental or social objectives were excluded. To determine whether an investment caused significant harm, the Sub-Investment Manager considered significant harm with reference to certain principal adverse impact indicators and violations of minimum safeguards.

The Sub-Investment Manager considered the following principal adverse impacts indicators when determining whether the sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective: GHG emissions; carbon footprint; GHG intensity of investee companies; exposure to companies active in the fossil fuel sector; share of non-renewable energy consumption and production; energy consumption intensity per high impact climate sector; activities negatively affecting biodiversity-sensitive areas; emissions to water; hazardous waste and radioactive waste ratio; violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises; lack of processes and compliance mechanisms to monitor compliance with UN Global Compact Principles and OECD Guidelines for Multinational Enterprises; unadjusted gender pay gap, board gender diversity; and exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (the "**PAIs**").

Consideration of the PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the PAIs.

From 6 April 2022 onwards, the Sub-Investment Manager also considered violations of minimum safeguards. The Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The combination of all of these factors generated a quantitative validation for "sustainability" which was used to ensure the sustainable investments that the Portfolio made, did not cause significant harm to any environmental or social sustainable objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

Consideration of the PAIs by the Sub-Investment Manager, when determining whether the sustainable investments that the Portfolio intended to make did not cause significant harm to any environmental or social sustainable investment objective of the Portfolio's sustainable investments, was through a combination of:

- Monitoring companies which fell below the quantitative and qualitative tolerance thresholds set for each PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives with companies which fell below the quantitative and qualitative tolerance thresholds set for a PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the PAIs.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

From 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

The Sub-Investment Manager considered PAIs with respect to the Portfolio in two ways:

i. All PAIs were considered when determining whether sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective as explained above.

ii. From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts on sustainability factors with respect to those investments within the Portfolio which promoted environmental or social characteristics, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

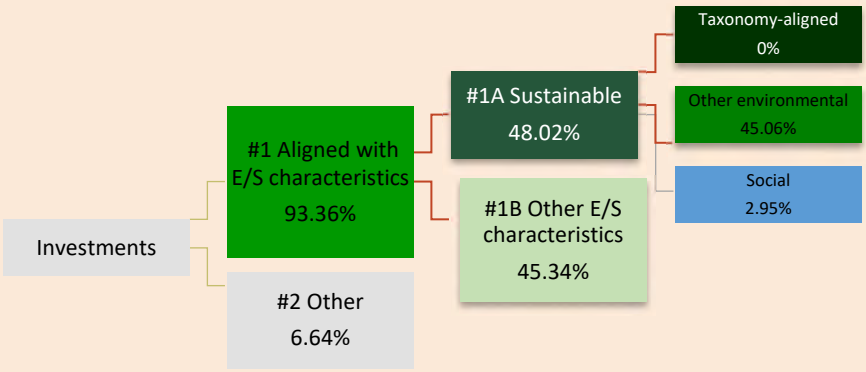
Largest investments	Sector	% Assets	Country
ANALOG DEVICES INC	C - Manufacturing	4.1%	United States
AMPHENOL CORP CLASS A	C - Manufacturing	4.0%	United States
ANSYS INC	J - Information and communication	3.9%	United States
CATERPILLAR INC	C - Manufacturing	3.0%	United States
LINDE PLC	C - Manufacturing	3.0%	United Kingdom
DEERE & CO	C - Manufacturing	2.9%	United States
TRIMBLE INC	J - Information and communication	2.8%	United States
TE CONNECTIVITY LTD	C - Manufacturing	2.8%	United States
KEYSIGHT TECHNOLOGIES INC	C - Manufacturing	2.7%	United States
CADENCE DESIGN SYSTEMS INC	J - Information and communication	2.5%	United States
MP MATERIALS CORP CLASS A	B - Mining and quarrying	2.5%	United States
GENTEX CORP	C - Manufacturing	2.4%	United States
LATTICE SEMICONDUCTOR CORP	C - Manufacturing	2.4%	United States
RAMBUS INC	C - Manufacturing	2.4%	United States
SCHNEIDER ELECTRIC	C - Manufacturing	2.4%	France

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate company or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	3.07%
C - Manufacturing	72.40%
D - Electricity, gas, steam and air conditioning supply	0.42%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.88%
J - Information and communication	19.68%
K - Financial and insurance activities	0.11%
L - Real estate activities	1.10%
None	0.33%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

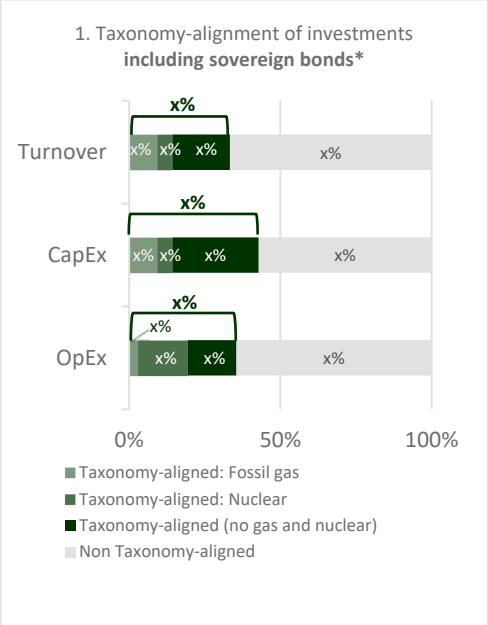
☒ No

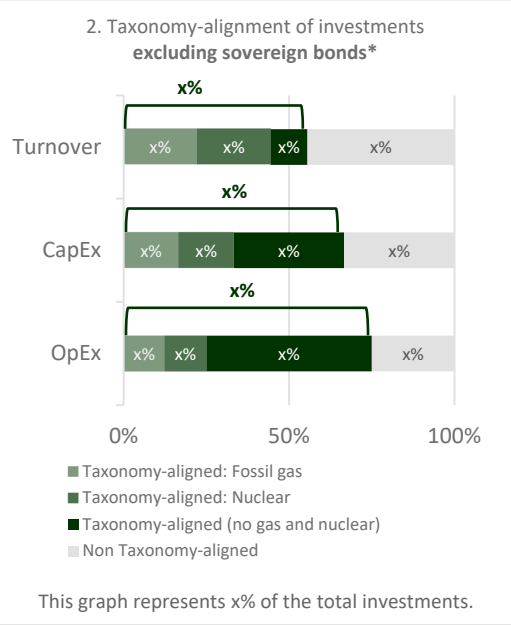
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

45.06%

While the Portfolio invested in sustainable investments with an environmental objective, such sustainable investments did not commit to being Taxonomy-aligned investments.


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

2.95%



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in companies that most egregiously violate environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The above steps ensured that robust environmental and social safeguards were in place



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

ESG characteristics are considered at three different levels:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for company holdings in the Portfolio. The third-party or NB ESG Quotient rating for companies was utilised to help to better identify risks and opportunities in the overall assessment of a company, noting that the Portfolio focused investment in companies that drive Next Generation Connectivity.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into the overall thematic and company view, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

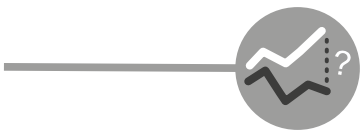
Pursuant to this, the Sub-Investment Manager engaged with companies with a poor third party or NB ESG Quotient rating with the aim to seek improvement in the underlying environmental and social characteristics (which make up the NB ESG Quotient) over time.

II. Engagement:

The Sub-Investment Manager engaged with companies through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant company. The Sub-Investment Manager viewed this engagement with companies, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

How does the reference benchmark differ from a broad market index?

N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Next Generation Space Economy Fund (the "**Portfolio**")
Legal entity identifier: 549300FT24ZYHNJCVO63

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 27.92%* of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

*Please refer to the *"What was the proportion of sustainability-related investments?* question below for further detail in respect of the minimum proportion of sustainable investments which promoted the environmental or social characteristics.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions*; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

*In aiming to align the Portfolio with a net-zero goal, the Sub-Investment Manager will promote the reduction of the Portfolio's carbon footprint across scope 1, 2, and material scope 3 GHG emissions[1].

- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and are reported, in aggregate, below.

While the sustainable investments held by the Portfolio had either a social or an environmental objective, such sustainable investments do not qualify as environmentally sustainable investments (or Taxonomy aligned investments) as defined under the EU Taxonomy.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

Third-party data and the proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**") were used to measure the environmental and social characteristics promoted by the Portfolio. The NB ESG Quotient is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for companies by assessing them against certain ESG metrics.

Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and companies relative to their environmental and social characteristics.

The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for companies. Pursuant to this, the Sub-Investment Manager engaged with companies with a poor NB ESG Quotient or third-party rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient) over time.

[1]Scope 1 emissions: are direct emissions from a company's owned or controlled sources (such as emissions created directly by the company's business processes or from vehicles owned by the company). Scope 2 emissions: are indirect emissions from the generation of electricity, steam, heating and cooling consumed by the company. Scope 3 emissions: are all other indirect emissions that occur in a company's value chain (such as emissions from products or services consumed by the company, disposal of its waste, employee commuting, distribution and transport of its products or its investments).

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

31 December 2022	Rating	Combined coverage
NB ESG Quotient	ES: B G: 2.7	
Third-party Data	6.2	97%

With regards to the NB ESG Quotient ratings, for environmental and social (ES) ratings, A – D quartiles are used, where A is the highest rating (top quartile) and D is the lowest rating (bottom quartile). For governance (G) ratings, 1 – 4 quartiles are used where 1 is the highest rating, and 4 is the lowest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 4.04% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through company engagement.

Due to data limitations, CVaR was not applied across all companies held by the Portfolio and was instead limited to the companies for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 82%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy; the Neuberger Berman Thermal Coal Involvement Policy; and the Neuberger Berman

Sustainable Exclusion Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in companies that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in companies whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify companies in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the company.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the Portfolio promoted environmental and social characteristics, this Portfolio did not have a sustainable investment objective. However, the Portfolio held sustainable investments which promoted the environmental & social characteristics listed above.

The consideration of investments made by the Portfolio as sustainable investments was determined by reference to NB's sustainable investment framework. This framework included an assessment as to (i) whether the investment contributes to an environmental and/or social objective; (ii) whether the investment causes significant harm to those objectives as described below; and (iii) an assessment of a company's overall good governance rating to determine whether the company passes a good governance assessment.

Under this sustainable investment framework, the Sub-Investment Manager utilised multiple datapoints that measured the alignment of a company's economic activity with environmental or social characteristics.

The Sub-Investment Manager screened companies for controversies, significant harm and violations of minimum safeguards. If the companies passed this screen, the Sub-Investment Manager then proceeded to measure the companies' environmental or social economic contribution.

The Sub-Investment Manager measured this in two ways:

- Revenue alignment to the EU taxonomy (if any); and
- Revenue alignment to the Sustainable Development Goals ("**SDGs**").

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Consideration of revenue alignment with the SDGs was limited by the availability of adequate, reliable and verifiable data coverage. To mitigate instances of poor data coverage, the Sub-Investment Manager utilised third-party data and proxy data along with internal research and qualitative analysis as part of NB's sustainable investment framework.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the Sub-Investment Manager's sustainable investment framework, investments that cause significant harm to environmental or social objectives were excluded. To determine whether an investment caused significant harm, the Sub-Investment Manager considered significant harm with reference to certain principal adverse impact indicators and violations of minimum safeguards.

The Sub-Investment Manager considered the following principal adverse impacts indicators when determining whether the sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective: GHG emissions; carbon footprint; GHG intensity of investee companies; exposure to companies active in the fossil fuel sector; share of non-renewable energy consumption and production; energy consumption intensity per high impact climate sector; activities negatively affecting biodiversity-sensitive areas; emissions to water; hazardous waste and radioactive waste ratio; violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises; lack of processes and compliance mechanisms to monitor compliance with UN Global Compact Principles and OECD Guidelines for Multinational Enterprises; unadjusted gender pay gap, board gender diversity; and exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (the "**PAIs**").

Consideration of the PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage,. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the PAIs.

From the 6 April 2022 onwards, the Sub-Investment Manager also considered violations of minimum safeguards. The Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The combination of all of these factors generated a quantitative validation for "sustainability" which was used to ensure the sustainable investments that the Portfolio made, did not cause significant harm to any environmental or social sustainable objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

Consideration of the PAIs by the Sub-Investment Manager, when determining whether the sustainable investments that the Portfolio intended to make did not cause significant harm to any environmental or social sustainable investment objective of the Portfolio's sustainable investments, was through a combination of:

- Monitoring companies which fell below the quantitative and qualitative tolerance thresholds set for each PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives with companies which fell below the quantitative and qualitative tolerance thresholds set for a PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the PAIs.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

From 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The Sub-Investment Manager considered PAIs with respect to the Portfolio in two ways:

i. All PAIs were considered when determining whether sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective as explained above.

ii. From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts on sustainability factors with respect to those investments within the Portfolio which promoted environmental or social characteristics, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage,. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



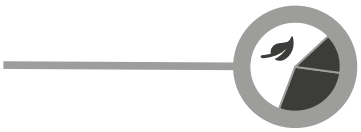
What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

Largest investments	Sector	% Assets	Country
TELEDYNE TECHNOLOGIES INC	C - Manufacturing	4.7%	United States
MOTOROLA SOLUTIONS INC	C - Manufacturing	4.0%	United States
AIRBUS	C - Manufacturing	4.0%	France
INTELLIAN TECHNOLOGIES INC	C - Manufacturing	3.4%	Korea (South), Republic of
RAYTHEON TECHNOLOGIES CORP	C - Manufacturing	3.3%	United States
PLANET LABS CLASS A	C - Manufacturing	3.3%	United States
EUTELSAT COMMUNICATIONS SA	J - Information and communication	3.2%	France
ROCKET LAB USA INC	C - Manufacturing	3.2%	United States
DEERE & CO	C - Manufacturing	3.2%	United States
SINGAPORE TECHNOLOGIES ENGINEERING	C - Manufacturing	3.2%	Singapore

LEIDOS HOLDINGS INC	J - Information and communication	3.0%	United States
SAFRAN SA	C - Manufacturing	2.9%	France
TRANSDIGM GROUP INC	C - Manufacturing	2.8%	United States
THALES SA	C - Manufacturing	2.7%	France
CACI INTERNATIONAL INC CLASS A	J - Information and communication	2.7%	United States



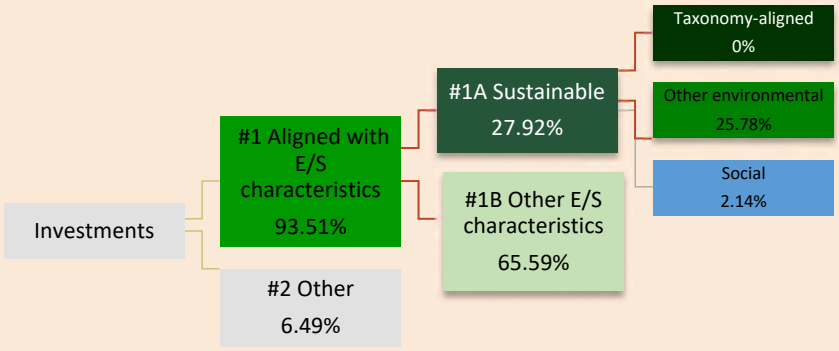
What was the proportion of sustainability-related investments?

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate company or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.

Asset allocation describes the share of investments in specific assets.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	69.93%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.02%
J - Information and communication	26.18%
M - Professional, scientific and technical activities	1.87%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

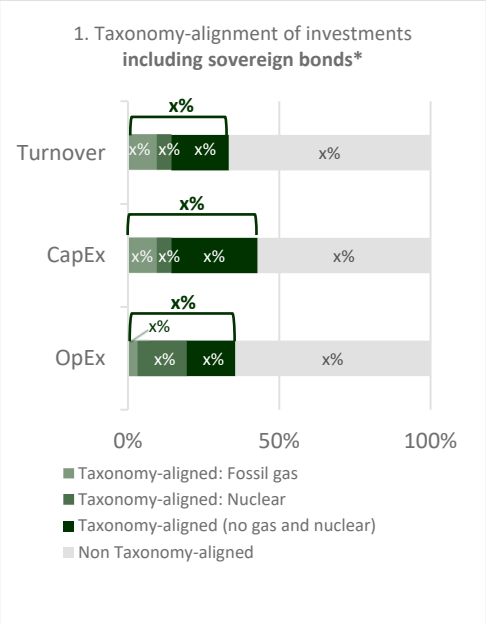
Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[2]?

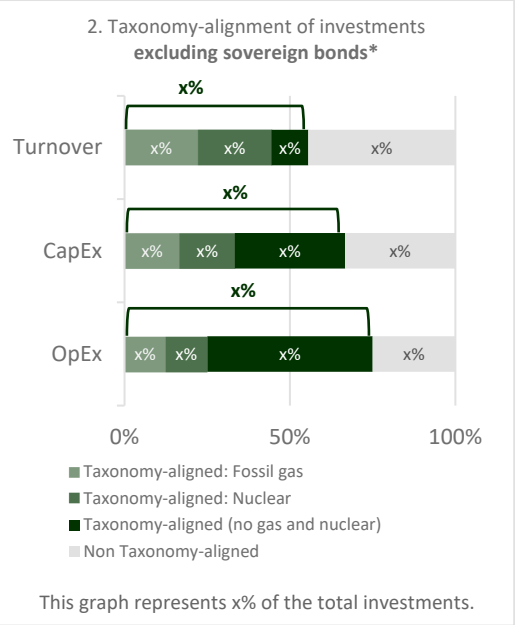
☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments

[2] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

25.78%

While the Portfolio invested in sustainable investments with an environmental objective, such sustainable investments did not commit to being Taxonomy-aligned investments.

What was the share of socially sustainable investments?

2.14%

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in companies that most egregiously violate environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.

What actions have been taken to meet the environmental and/or social characteristics during the reference period?

ESG characteristics are considered at three different levels:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for company holdings in the Portfolio. The third-party or NB ESG Quotient rating for companies was utilised to help to better identify risks and opportunities in the overall assessment of a company, noting that the Portfolio focused investment in companies that drive Next Generation Connectivity.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into the overall thematic and company view, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Pursuant to this, the Sub-Investment Manager engaged with companies with a poor third-party or NB ESG Quotient rating with the aim to seek improvement in the underlying environmental and social characteristics (which make up the NB ESG Quotient) over time.

II. Engagement:

The Sub-Investment Manager engaged with companies through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant company. The Sub-Investment Manager viewed this engagement with companies, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Short Duration Emerging Market Debt Fund (the "**Portfolio**")

Legal entity identifier: 549300J30SXW5866TW70

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 28.08%* of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

*Please refer to the *"What was the proportion of sustainability-related investments?* question below for further detail in respect of the minimum proportion of sustainable investments which promoted the environmental or social characteristics.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio for sovereign issuers:

- ***Environmental Characteristics***: sovereign energy efficiency; climate change adaptation; deforestation; greenhouse gas ("**GHG**") emissions; air and household pollution; and unsafe sanitation.
- ***Social Characteristics***: progress towards UN Sustainable Development Goals ("**SDGs**"); health and education levels; regulatory quality; political stability and freedoms; gender equality; and research & development.

The following environmental and social characteristics were promoted by the Portfolio for corporate issuers:

- ***Environmental Characteristics:*** biodiversity and land usage; carbon emissions; opportunities in clean technologies; water stress; toxic emissions & waste; financing environmental impact; product carbon footprint; environmental policy; environmental management system; GHG reduction programme; green procurement policy; and non-GHG air emissions programmes.
- ***Social Characteristics***: health & safety; human capital development; labour management; privacy & data security; product safety & quality; financial products safety; discrimination policy; community involvement programmes; diversity programmes; and human rights policy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Manager and the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. The Manager and the Sub-Investment Manager used the NB ESG Quotient to promote the environmental and social characteristics listed by prioritising investment in securities issued by issuers with a relatively favourable and/or an improving NB ESG Quotient rating. Pursuant to this, the Manager and the Sub-Investment Manager limited exposure to issuers with the poorest NB ESG Quotient rating unless there was a reasonable expectation that the NB ESG Quotient rating would improve over time.

31 December 2022	Rating	Combined coverage
NB ESG Quotient	55	95%
Third-party Data	4.2	

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. The Portfolio is phasing out its exposure to thermal coal and prohibited investment in securities issued by issuers that derived more than 10% of revenue from thermal coal mining or were expanding new thermal coal power generation, as determined by internal screens. The Portfolio also prohibited investments in issuers in the power generation industry that used thermal coal as an energy source for more than 95% of their installed power generation capacity, were expanding into new thermal coal power generation, or whose expansionary capital expenditure budgets did not include a minimum threshold for non-coal investments, as determined by internal screens. Furthermore, from 6 April 2022 onwards, the investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). In addition, the Portfolio excluded securities issued by issuers which were involved in direct child labour, in the tobacco industry, as well as certain issuers with significant exposure to oil sands.

When applying ESG exclusions to the Portfolio, the Manager and the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Manager and the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Manager and the Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While the Portfolio promoted environmental and social characteristics, this Portfolio did not have a sustainable investment objective. However, the Portfolio held sustainable investments which promoted the environmental & social characteristics listed above.

The consideration of investments made by the Portfolio as sustainable investments was determined by reference to the NB sustainable investment framework. This framework included an assessment as to (i) whether the investment contributes to an environmental and/or social objective, (ii) whether the investment causes significant harm to those objectives (as described below), and (iii) an assessment of an issuers' overall governance rating to determine whether the issuer passes a good governance assessment.

Under this sustainable investment framework, the Manager and the Sub-Investment Manager utilised multiple datapoints that measured the alignment of an issuer's economic activity with environmental or social characteristics.

The Manager and the Sub-Investment Manager screened issuers for controversies, significant harm and violations of minimum safeguards. If the issuers passed this screen, the Manager and the Sub-Investment Manager then proceeded to measure the issuers' environmental or social economic contribution.

For corporate issuers, the Manager and the Sub-Investment Manager measured this in two ways:

- Revenue alignment to the EU taxonomy (if any); and
- Revenue alignment to the UN Sustainable Development Goals ("**SDGs**").

Consideration of revenue alignment with the SDGs, in the Manager's and the Sub-Investment Manager's subjective view, was limited by the availability of adequate, reliable and verifiable data coverage. To mitigate instances of poor data coverage, the Manager and the Sub-Investment Manager utilised third-party data and proxy data along with internal research and qualitative analysis as part of NB's sustainable investment framework.

For sovereign issuers, the Manager and the Sub-Investment Manager measured this in the following ways:

- Advancement in climate change adaptation and mitigation; and
- Advancement in achieving the SDGs, with emphasis on life expectancy and education

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the Manager and the Sub-Investment Manager's sustainable investment framework, investments that caused significant harm to environmental or social objectives were excluded. To determine whether an investment caused significant harm, the Manager and the Sub-Investment Manager considered significant harm with reference to certain principal adverse impact indicators and violations of minimum safeguards.

The Manager and the Sub-Investment Manager considered the following principal adverse impacts indicators when determining whether the sustainable investments that the Portfolio made, did not cause significant harm to any environmental or social sustainable investment objective: GHG emissions; carbon footprint; GHG intensity of issuers; exposure to issuers active in the fossil fuel sector; share of non-renewable energy consumption and production; energy consumption intensity per high impact climate sector; activities negatively affecting biodiversity-sensitive areas; emissions to water; hazardous waste and radioactive waste ratio; violations of UNGC principles and OECD Guidelines; lack of processes and compliance mechanisms to monitor compliance with UNGC Principles and OECD Guidelines; unadjusted gender pay gap, board gender diversity; and exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (the "**PAIs**") for the corporate issuers and GHG intensity and investee countries subject to social violations (the "**Sovereign PAIs**") for the sovereign issuers.

Consideration of the PAIs was limited by the availability (in the Manager's and the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Manager and the Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the PAIs.

The Manager and the Sub-Investment Manager also considered violations of minimum safeguards. From 6 April 2022 onwards, the Manager and the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines,

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The combination of all of these factors generated a quantitative validation for "sustainability" which was used to ensure the sustainable investments that the Portfolio made, did not cause significant harm to any environmental or social sustainable objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

Consideration of the PAIs by the Manager and the Sub-Investment Manager, when determining whether the sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective of the Portfolio's sustainable investments, was through a combination of:

- Monitoring issuers which fell below the quantitative and qualitative tolerance thresholds set for each PAI by the Manager and the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives with issuers which fell below the quantitative and qualitative tolerance thresholds set for a PAI by the Manager and the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the PAIs.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

From 6 April 2022 onwards, the Manager and the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Manager's and the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

The Manager and the Sub-Investment Manager considered PAIs with respect to the Portfolio in two ways:

1. All PAIs were considered when determining whether sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective as explained above.

2. From 28 November 2022 onwards, the Manager and the Sub-Investment Manager considered the following principal adverse impacts on sustainability factors with respect to those investments within the Portfolio which promoted environmental or social characteristics, namely: the Sovereign PAIs for the sovereign issuers and GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, and board gender diversity for the corporate issuers (together the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Manager's and the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Manager and the Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Manager and the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Manager and the Sub-Investment Manager;

- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Manager and the Sub-Investment Manager; and

- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

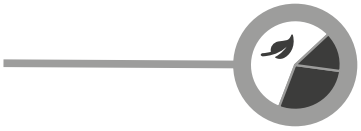


What were the top investments of this financial product?

The Manager and the Sub-Investment Manager have used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
STATE OIL CO OF AZERBAIJAN REPUBLI MTN	B - Mining and quarrying	1.4%	Azerbaijan
NB EURO SHORT TERM ENHANC USD CL Z	N/A	1.4%	Ireland
BRAZIL MINAS SPE RegS	K - Financial and insurance activities	1.3%	Brazil
REPUBLIC OF COLOMBIA	O - Public administration and defence; compulsory social security	1.2%	Colombia
SOUTHERN GAS CORRIDOR CJSC RegS	H - Transporting and storage	1.1%	Azerbaijan
1MDB GLOBAL INVESTMENTS LTD RegS	K - Financial and insurance activities	1.1%	Malaysia
PETROLEOS MEXICANOS	B - Mining and quarrying	1.0%	Mexico
ANGOLA GOVERNMENT BOND RegS	O - Public administration and defence; compulsory social security	1.0%	Angola
QNB FINANCE LTD MTN RegS	K - Financial and insurance activities	0.9%	Qatar
QATAR PETROLEUM RegS	B - Mining and quarrying	0.9%	Qatar
EGYPT (ARAB REPUBLIC OF) MTN RegS	O - Public administration and defence; compulsory social security	0.9%	Egypt
SAUDI ARABIAN OIL CO MTN RegS	B - Mining and quarrying	0.9%	Saudi Arabia
COMISION FEDERAL DE ELECTRICIDAD RegS	D - Electricity, gas, steam and air conditioning supply	0.9%	Mexico
QATAR GOVERNMENT BOND RegS	O - Public administration and defence; compulsory social security	0.8%	Qatar
SASOL FINANCING USA LLC	K - Financial and insurance activities	0.8%	South Africa

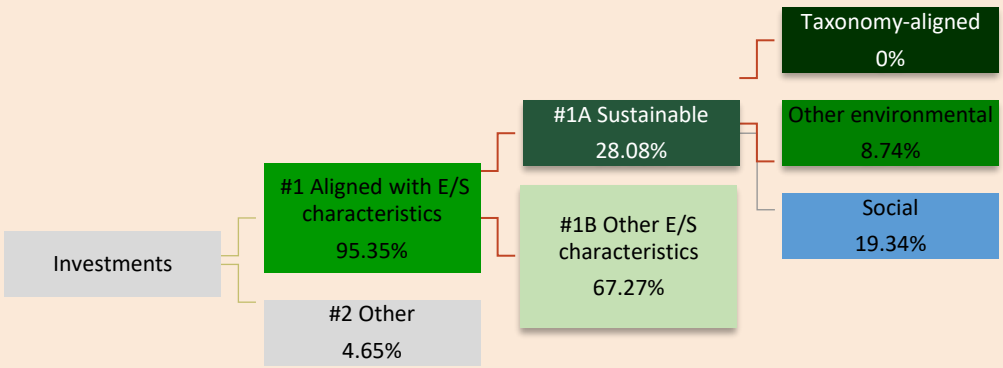


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Manager and the Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Manager and the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	8.89%
C - Manufacturing	4.58%
D - Electricity, gas, steam and air conditioning supply	3.35%
E - Water supply; sewerage; waste management and remediation activities	0.00%
F - Construction	0.44%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.34%
H - Transporting and storage	2.36%
I - Accommodation and food service activities	0.73%
J - Information and communication	0.30%
K - Financial and insurance activities	51.31%
L - Real estate activities	0.52%
M - Professional, scientific, and technical activities	0.07%
N - Administrative and support service activities	0.83%
O - Public administration and defense; compulsory social security	23.36%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

R - Arts, entertainment and recreation	0.35%
U - Activities of extraterritorial organizations and bodies	1.36%
None	1.22%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Manager and the Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Manager and the Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

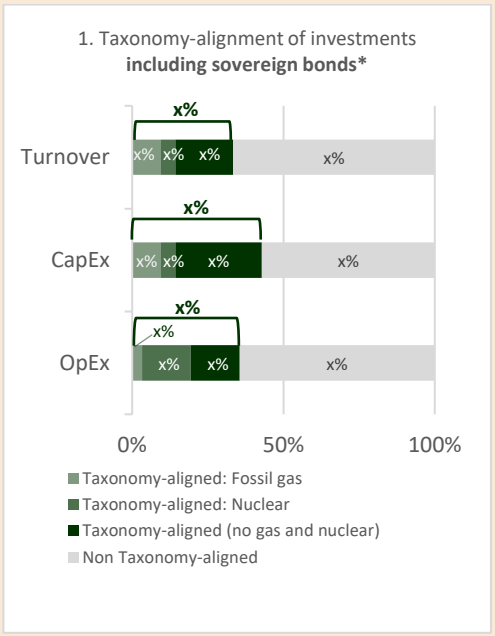
☒ No

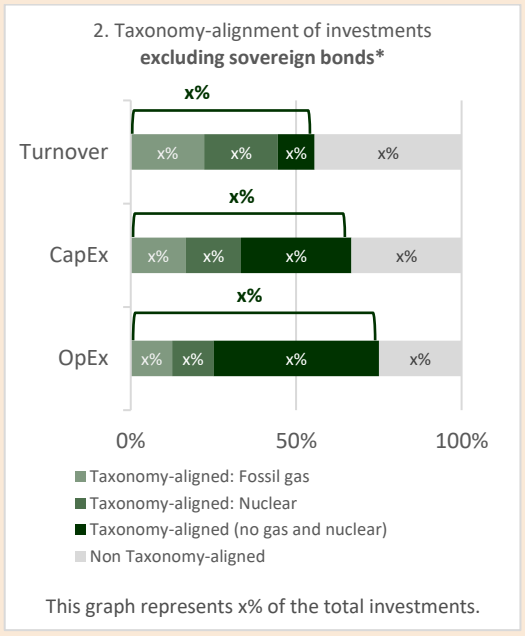
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

8.74%

While the Portfolio invested in sustainable investments with an environmental objective, such sustainable investments did not commit to being Taxonomy-aligned investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

19.34%

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Manager and the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Manager and the Sub-Investment Manager believe that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Manager and the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were excluded from the Portfolio.

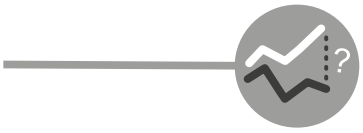
II. Engagement:

The Manager and the Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Manager and the Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Manager's and the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Short Duration High Yield SDG Engagement Fund (the "**Portfolio**")

Legal entity identifier: 5493009EN8Z7034TFP15

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: biodiversity & responsible land usage; carbon footprint reduction; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; opportunities in green building; responsible raw material sourcing; recycling practices & trends; toxic emissions & waste; waste management; and water management.

  In aiming to align the Portfolio with a net zero goal, the Sub-Investment Manager promoted and continues to promote, the reduction of the Portfolio's carbon footprint across scope 1, 2, and material scope 3 GHG emissions,[1] to meet the Portfolio's ambition to deliver a 50% reduction by 2030 relative to a 2019 baseline and a subsequent decline to net zero by 2050. The 2019 baseline may be subject to re-calculation as data quality and disclosure expands over time, particularly with respect to scope 3 emissions.

- ***Social Characteristics***: access to finance; access to healthcare; access to medicines; business ethics & transparency of government relations; chemical safety; community relations; controversial sourcing; corporate behaviour; drug safety & side effects management; health & nutrition; health & safety; human capital development; labour management; data privacy & security; product safety & quality; and quality of care & patient satisfaction.

The Sub-Investment Manager maintained an average ESG rating for the Portfolio that was above that of the broad U.S. high yield market, as represented by the ICE BofA U.S. High Yield Index, which was assessed based on third-party ESG ratings from an established external provider. This calculated was based on the Portfolio's ESG rating at each of the four calendar quarter ends in the 2022 reference period. The Portfolio was actively managed, the ICE BofA U.S. High Yield Index was used exclusively for ESG rating comparison purposes and carbon intensity reduction comparison purposes only.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary NB materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics. Each sector criteria is was constructed using third-party and internally derived ESG data and supplemented with internal qualitative

[1] Scope 1 emissions are direct emissions from an issuer's owned or controlled sources (such as emissions created directly by the issuer's business processes or from vehicles owned by the issuer). Scope 2 emissions are indirect emissions from the generation of electricity, steam, heating and cooling consumed by the issuer. Scope 3 emissions are all other indirect emissions that occur in an issuer's value chain (such as emissions from products or services consumed by the issuer, disposal of its waste, employee commuting, distribution and transport of its products or its investments).

analysis, leveraging the Sub-Investment Manager's analyst team's significant sector expertise.

The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Issuers with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating is not being addressed by an issuer, were excluded from the Portfolio. In addition, the Sub-Investment Manager sought to prioritise constructive engagements with 90% of corporate issuers.

31 December 2022	Rating	Combined coverage
NB ESG Quotient	57	100%
Third-party Data	5.3	

With regards to the NB ESG Quotient rating, a rating between 1 and 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Engagement reporting:

Below the Sub-Investment Manager has included a summary of its engagement efforts. The below data covers the period from 01 January 2022 to 31 December 2022.

The Sub-Investment Manager engaged with 114 companies held by the Portfolio in 2022.
65% of the Sub-Investment Manager's engagements where direct one-to-one engagements (either remotely or in-person).
48% of the Sub-Investment Manager's engagements where with CEO / CFO level staff.
14 of the total 17 the UN Sustainable Development Goals ("**SDGs**") were covered by the Sub-Investment Manager's engagement objectives.
16% of companies engaged with over the 2022 reference period have either fully achieved their engagement objective or have taken partial action towards achieving their engagement objective.

Further information on the Sub-Investment Manager's engagement efforts is available here https://www.nb.com/handlers/documents.ashx?item_id=454c682e-ea4b-4406-af2f-b6ef65c2ef00

3. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

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SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 12.37% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 60%.

The analysis from CVaR is reviewed at least once a year

4. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy; the Neuberger Berman Thermal Coal Involvement Policy; and the Neuberger Berman Sustainable Exclusion Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in securities issued by issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities have been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). The Portfolio excluded issuers that were involved in controversial activities and behaviours, such as fur manufacturers, gambling or nuclear power.

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – The Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage, The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the above Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 – 31 December 2022

Largest investments	Sector	% Assets	Country
AMERICAN AIRLINES INC 144A	H – Transporting and storage	1.9%	United States
APX GROUP INC 144A	K – Financial and insurance activities	1.5%	United States
IRON MOUNTAIN INC 144A	L – Real estate activities	1.4%	United States
GENESIS ENERGY LP	C – Manufacturing	1.4%	United States
SUNNOVA ENERGY CORP 144A	D – Electricity, gas, steam and air conditioning supply	1.3%	United States
PERFORMANCE FOOD GROUP INC 144A	G – Wholesale and retail trade; repair of motor vehicles and motorcycles	1.3%	United States
GARDA WORLD SECURITY CORP 144A	N – Administrative and support service activities	1.1%	Canada
BUCKEYE PARTNERS LP	H – Transporting and storage	1.0%	United States
ASSUREDPARTNERS INC 144A	K – Financial and insurance activities	1.0%	United States
ALLIANT HOLDINGS INTERMEDIATE LLC 144A	K – Financial and insurance activities	1.0%	United States
BANIJAY ENTERTAINMENT SAS 144A	J – Information and communication	1.0%	France
CSC HOLDINGS LLC	J – Information and communication	0.9%	United States
TRIVIUM PACKAGING FINANCE BV 144A	K – Financial and insurance activities	0.9%	Netherlands

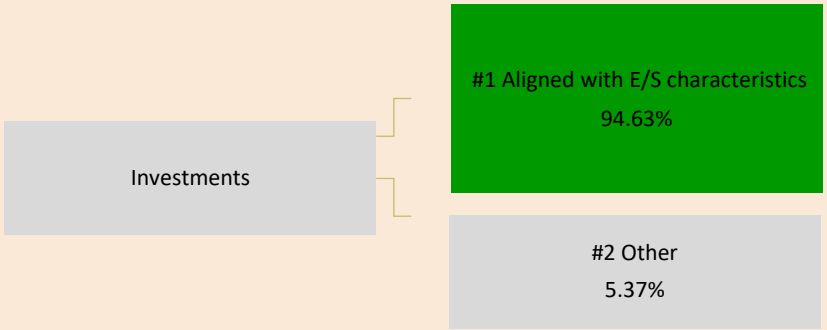
ANTERO MIDSTREAM PARTNERS LP 144A	H – Transporting and storage	0.9%	United States
XHR LP 144A	L – Real estate activities	0.9%	United States

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B – Mining and quarrying	5.36%
C – Manufacturing	14.09%
D – Electricity, gas, steam and air conditioning supply	3.45%
E – Water supply; sewerage; waste management and remediation activities	1.01%
F – Construction	1.80%
G – Wholesale and retail trade; repair of motor vehicles and motorcycles	4.84%
H – Transporting and storage	10.98%
I – Accommodation and food service activities	1.39%
J – Information and communication	13.48%
K – Financial and insurance activities	19.09%
L – Real estate activities	5.14%
M – Professional, scientific and technical activities	0.60%
N – Administrative and support service activities	8.47%
P – Education	0.00%
Q – Human health and social work activities	2.86%
R – Arts, entertainment and recreation	2.70%
S – Other services activities	0.15%
None	4.60%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[2]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

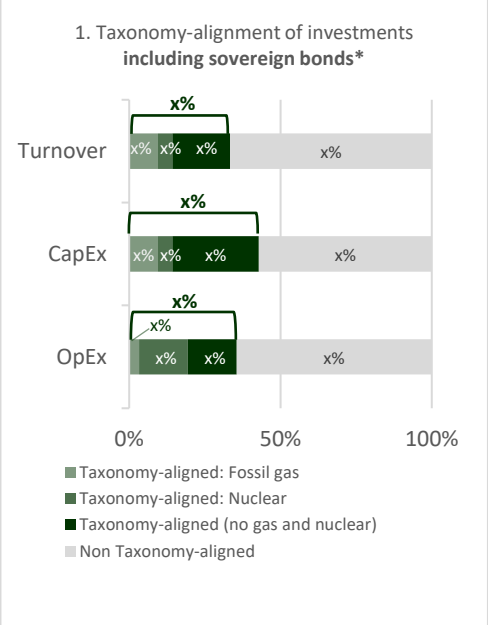
☒ No

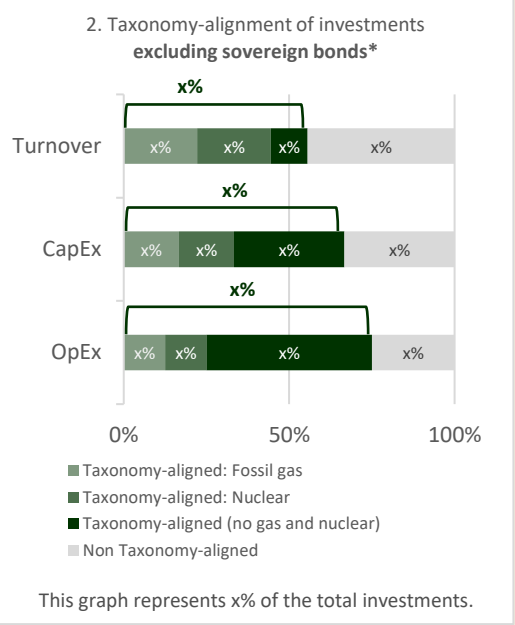
[2] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.



What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The Sub-Investment Manager believed that these policies prevent investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were excluded from the Portfolio.

II. Engagement:

The Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process.

This program was focused on in-person meetings and conference calls to understand ESG risks, opportunities, and assess good corporate governance practices of corporate issuers. As part of the direct engagement process, the Sub-Investment Manager set objectives for the issuers to attain. These objectives as well as the issuers' progress with respect to same were monitored and tracked by the Sub-Investment Manager through an internal NB engagement tracker (see Engagement reporting section above for further details).

The Portfolio:

- Contributed towards the achievement of the SDGs by engaging with at least 90% of corporate issuers on incremental actions that they could take within their products, services, operations or processes which were aligned with these goals (or where there is potential for increased alignment with these goals, following engagement with these corporate issuers).

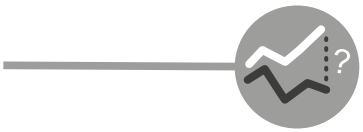
- Maintained an average ESG rating for the Portfolio that was above that of the broad U.S. high yield market, as represented by the ICE BofA U.S. High Yield Index, which was assessed based on third-party ESG ratings from an

established external provider. This calculated was based on the Portfolio's ESG rating at each of the four calendar quarter ends in the 2022 reference period.

The Sub-Investment Manager used an in-house tool to screen for the likelihood of achieving success in engagement with an issuer prior to investment (the "**Engagement Potential Indicator**"). The Engagement Potential Indicator, on a scale of 1-5, provided a systematic evaluation of an issuer's willingness and ability to engage with the Sub-Investment Manager on the SDGs. For example, an issuer determined to be unwilling or unable to engage received an Engagement Potential Indicator of "1", whereas an issuer willing to engage on becoming a leader in contributing to the SDGs received an Engagement Potential Indicator of "5". The Sub-Investment Manager prioritised investments in issuers with an Engagement Potential Indicator rating between "2" and "5". The Engagement Potential Indicator considered a diverse set of factors including the relevance of the SDGs to an issuer's business operations, an issuer's disclosure practices and the Sub-Investment Manager's relationship with the issuer, in addition to the financial constraints of the issuers.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio does not use a benchmark.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

How did this financial product perform compared with the broad market index?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Strategic Income Fund (the "**Portfolio**")

Legal entity identifier: 549300RBLDK0PHH13M43

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: biodiversity & responsible land usage; carbon footprint reduction; environmental management; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; opportunities in green building; opportunities in renewable energy; responsible raw material sourcing; responsible & transparent underwriting; toxic emissions & waste; waste management; and water management.

- ***Social Characteristics***: access to finance; access to medicines; affordability & fair pricing; business ethics & transparency of government relations; chemical safety; community relations; controversial sourcing; corporate behaviour; drug safety & side effects management; ethical marketing & practices; health & nutrition; health & safety; human capital development; labour management; data privacy & security; product safety & quality; and litigation & related controversy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Manager and Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Issuers with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating is not being addressed by an issuer, were more likely to be removed from the investment universe or were divested from the Portfolio. In addition, the Sub-Investment Manager sought to prioritise constructive engagements with issuers that had a poor NB ESG Quotient rating, in order to assess whether concerns were being addressed adequately.

31 December 2022	Rating	Combined coverage
NB ESG Quotient	72	66%
Third-party Data	5.7	

With regards to the NB ESG Quotient rating, a score between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 10.17% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 33%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in securities issued by issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). The Portfolio also excluded

emerging market corporate debt issuers that were involved in the tobacco industry and child labour.

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A - this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

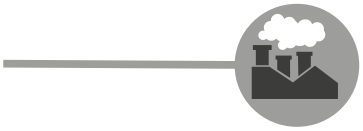
The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts with respect to the Portfolio, namely: GHG intensity and investee countries subject to social violations (the "**Sovereign PAIs**") for the sovereign issuers; and GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons for the corporate issuers (together the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
TREASURY NOTE	O - Public administration and defence; compulsory social security	5.4%	United States
UMBS 30YR TBA	N/A	3.4%	United States
UMBS 30YR TBA	N/A	2.8%	United States
UMBS 30YR TBA(REG A)	N/A	2.6%	United States
UMBS 30YR TBA(REG A)	N/A	2.6%	United States
UMBS 30YR TBA(REG A)	N/A	2.5%	United States
TREASURY NOTE	O - Public administration and defence; compulsory social security	1.9%	United States
GNMA2 30YR TBA(REG C)	N/A	1.8%	United States
TREASURY NOTE	O - Public administration and defence; compulsory social security	1.4%	United States
GNMA2 30YR TBA(REG C)	N/A	1.4%	United States
TREASURY NOTE	O - Public administration and defence; compulsory social security	1.4%	United States
NB GLOB INV GRADE CR USD Z	N/A	1.3%	Ireland
TREASURY NOTE	O - Public administration and defence; compulsory social security	1.3%	United States
TREASURY NOTE	O - Public administration and defence; compulsory social security	1.2%	United States
NB CHINA BD FUND USD ZA UNHEDGED	N/A	0.9%	Ireland

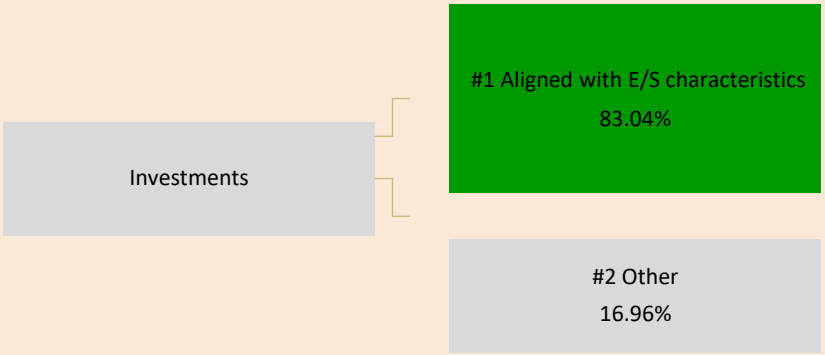


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
A - Agriculture, forestry and fishing	0.02%
B - Mining and quarrying	2.26%
C - Manufacturing	7.17%
D - Electricity, gas, steam and air conditioning supply	2.51%
E - Water supply; sewerage; waste management and remediation activities	0.02%
F - Construction	0.29%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.18%
H - Transporting and storage	3.89%
I - Accommodation and food service activities	0.34%
J - Information and communication	6.32%
K - Financial and insurance activities	17.90%
L - Real estate activities	1.81%
M - Professional, scientific and technical activities	0.13%
N - Administrative and support service activities	2.32%
O - Public administration and defense; compulsory social security	17.58%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

P - Education	0.06%
Q - Human health and social work activities	0.84%
R - Arts, entertainment and recreation	0.66%
S - Other services activities	0.11%
U - Activities of extraterritorial organisations and bodies	0.02%
None	34.56%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

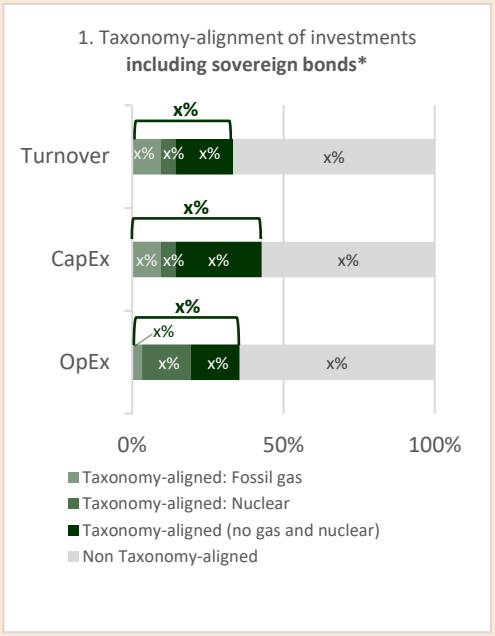
☒ No

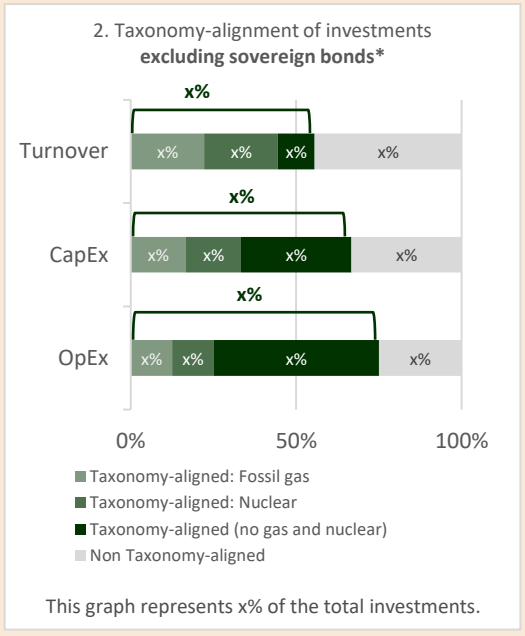
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives, any to-be-announced security ("**TBA")** or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

II. Engagement:

The Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Sustainable Asia High Yield Fund (the "**Portfolio**")

Legal entity identifier: 5493005FAT85HZ73DG37

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 59.95%* of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

*Please refer to the *"What was the proportion of sustainability-related investments?* question below for further detail in respect of the minimum proportion of sustainable investments which promoted the environmental or social characteristics.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio for corporate issuers:

- ***Environmental Characteristics***: biodiversity and land usage, carbon emissions, opportunities in clean technologies, water stress, toxic emissions & waste, financing environmental impact, product carbon footprint, environmental policy, environmental management system, greenhouse gas ("**GHG**") reduction programme, green procurement policy and non-GHG air emissions programmes.

  In aiming to align the Portfolio with a net zero goal, the Sub-Investment Manager promoted and will continue to promote the reduction of the Portfolio's carbon footprint across scope 1, 2, and material scope 3 GHG emissions[1]. There is no annual reduction target, instead the reduction target focuses on the 2030 interim target and the 2050 net zero goal.

  The Portfolio achieved a carbon emission intensity level that was at least 30% lower than that of the broader Asia high yield debt investment universe, represented by the JPMorgan Asian Credit High Yield Index (the "**Index**"). The average carbon emission intensity was measured and calculated based on the Portfolio's carbon emission intensity struck at each of the four calendar quarter ends in the 2022 reference period. The Portfolio is actively managed and does not intend to track the Index which is included here for carbon emission intensity reduction and ESG comparison purposes.

  As at 31 December 2022, the Portfolio achieved a higher ESG score as compared to the broader Asia high yield debt investment universe, represented by the Index, based on third-party ESG scores from an established external provider.

- ***Social Characteristics***: health & safety, human capital development, labour management, privacy & data security, product safety & quality, financial products safety, discrimination policy, community involvement programmes, diversity programmes and human rights policy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

While the sustainable investments held by the Portfolio had either a social or an environmental objective, such sustainable investments do not qualify as environmentally sustainable investments (or Taxonomy aligned investments) as defined under the EU Taxonomy.

[1] Scope 1 emissions are direct emissions from an issuer's owned or controlled sources (such as emissions created directly by the issuer's business processes or from vehicles owned by the issuer). Scope 2 emissions are indirect emissions from the generation of electricity, steam, heating and cooling consumed by the issuer. Scope 3 emissions are all other indirect emissions that occur in an issuer's value chain (such as emissions from products or services consumed by the issuer, disposal of its waste, employee commuting, distribution and transport of its products or its investments).

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   Third-party data and the proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**") were used to measure the environmental and social characteristics promoted by the Portfolio. The NB ESG Quotient is built around the concept of sector specific ESG risk and opportunity and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio.

   The Sub-Investment Manager excluded issuers with a poor NB ESG Quotient rating unless there was reasonable expectation that the NB ESG Quotient rating would improve over time.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	55	95%
Third-party Data	5.5	

   With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

   Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. ESG exclusion policies:

   To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy; the Neuberger Berman Thermal Coal Involvement Policy; and the Neuberger Berman Sustainable Exclusion Policy. The Portfolio is phasing out its exposure to thermal coal and prohibited investment in securities issued by issuers that derived more than 10% of revenue from thermal coal mining or were expanding new thermal coal power generation, as determined by internal screens. The Portfolio also prohibited investments in issuers in the power generation industry that used thermal coal as an energy source for more than 95% of their installed power generation capacity, were expanding into new thermal coal power generation, or whose expansionary capital expenditure budgets did not include a minimum threshold for non-coal investments, as determined by internal screens. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). Additionally, issuers which were involved in, direct child labour and the tobacco industry were excluded.

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

- ***…and compared to previous periods?***

N/A – this is the first reference period.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the Portfolio promoted environmental and social characteristics, this Portfolio did not have a sustainable investment objective. However, the Portfolio held sustainable investments which promoted the environmental & social characteristics listed above.

The consideration of investments made by the Portfolio as sustainable investments was determined by reference to the NB sustainable investment framework. This framework included an assessment as to (i) whether the investment contributes to an environmental and/or social objective; (ii) whether the investment causes significant harm to those objectives as described below; and (iii) an assessment of an issuers' overall governance rating to determine whether the issuer passes a good governance assessment.

Under this sustainable investment framework, the Sub-Investment Manager utilised multiple datapoints that measured the alignment of a issuer's economic activity with environmental or social characteristics.

The Sub-Investment Manager screened issuers for controversies, significant harm and violations of minimum safeguards. If the issuers passed this screen, the Sub-Investment Manager then proceeded to measure the issuers' environmental or social economic contribution.

For corporate issuers, the Sub-Investment Manager measured this in two ways:

- Revenue alignment to the EU taxonomy (if any); and
- Revenue alignment to the UN Sustainable Development Goals ("**SDGs**").

For sovereign issuers, the Sub-Investment Manager measured this in the following ways:

- Advancement in climate change adaptation and mitigation; and
- Advancement in achieving the SDGs, with emphasis on life expectancy and education

Consideration of revenue alignment with the SDGs, in the Sub-Investment Manager's subjective view, was limited by the availability of adequate, reliable and verifiable data coverage. To mitigate instances of poor data coverage, the Sub-Investment Manager utilised

third-party data and proxy data along with internal research and qualitative analysis as part of NB's sustainable investment framework.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

As part of the Sub-Investment Manager's sustainable investment framework, investments that caused significant harm to environmental or social objectives were excluded. To determine whether an investment caused significant harm, the Sub-Investment Manager considered significant harm with reference to certain principal adverse impact indicators and violations of minimum safeguards.

The Sub-Investment Manager considered the following principal adverse impacts indicators when determining whether the sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective: GHG intensity and investee countries subject to social violations (the "**Sovereign PAIs**") for the sovereign issuers. GHG emissions; carbon footprint; GHG intensity of investee issuers; exposure to issuers active in the fossil fuel sector; share of non-renewable energy consumption and production; energy consumption intensity per high impact climate sector; activities negatively affecting biodiversity-sensitive areas; emissions to water; hazardous waste and radioactive waste ratio; violations of UNGC principles and OECD; lack of processes and compliance mechanisms to monitor compliance with UNGC Principles and OECD Guidelines; unadjusted gender pay gap, board gender diversity; and exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (for corporate issuers, together the "**PAIs**").

Consideration of the PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the PAIs.

The Sub-Investment Manager also considered violations of minimum safeguards. From 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The combination of all of these factors generated a quantitative validation for "sustainability" which was used to ensure the sustainable investments that the Portfolio made, did not cause significant harm to any environmental or social sustainable objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

Consideration of the PAIs by the Sub-Investment Manager, when determining whether the sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective of the Portfolio's sustainable investments, was through a combination of:

- Monitoring issuers which fell below the quantitative and qualitative tolerance thresholds set for each PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives with issuers which fell below the quantitative and qualitative tolerance thresholds set for a PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

From 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

The Sub-Investment Manager considered PAIs with respect to the Portfolio in two ways:

1. All PAIs were considered when determining whether sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective as explained above.

2. From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts on sustainability factors with respect to those investments within the Portfolio which promoted environmental or social characteristics, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC & OECD violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 – 31 December 2022

Largest investments	Sector	% Assets	Country
GREENKO POWER II LIMITED RegS	K - Financial and insurance activities	4.1%	India
SANDS CHINA LTD	I - Accommodation and food service activities	4.0%	Macau
MEDCO BELL PTE LTD RegS	K - Financial and insurance activities	2.7%	Indonesia
RKPF OVERSEAS 2020 A LTD RegS	K - Financial and insurance activities	2.3%	China
MELCO RESORTS FINANCE LTD RegS	R - Arts, entertainment and recreation	2.2%	Macau
CAS CAPITAL NO 1 LTD RegS	K - Financial and insurance activities	2.1%	Hong Kong
GLOBE TELECOM INC RegS	J - Information and communication	2.1%	Philippines
KASIKORNBANK PCL MTN RegS	K - Financial and insurance activities	2.0%	Thailand
STAR ENERGY GEOTHERMAL WAYANG WIND RegS	D - Electricity, gas, steam and air conditioning supply	2.0%	Indonesia
CONTINUUM ENERGY LEVANTER PTE LTD RegS	K - Financial and insurance activities	2.0%	India
ADANI GREEN ENERGY UP LTD RegS	D - Electricity, gas, steam and air conditioning supply	1.9%	India
NETWORK I2I LTD RegS	K - Financial and insurance activities	1.8%	India
PERIAMA HOLDINGS LLC	F - Construction	1.8%	India
BANK NEGARA INDONESIA PERSERO TBK	K - Financial and insurance activities	1.8%	Indonesia
COUNTRY GARDEN HOLDINGS CO LTD	F - Construction	1.7%	China



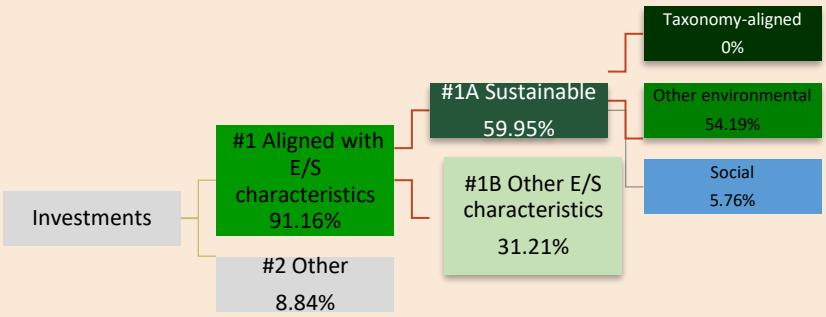
What was the proportion of sustainability-related investments?

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	3.84%
D - Electricity, gas, steam and air conditioning supply	10.46%
F - Construction	10.10%

G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0.82%
H - Transporting and storage	1.28%
I - Accommodation and food service activities	11.17%
J - Information and communication	4.31%
K - Financial and insurance activities	47.02%
M - Professional, scientific, and technical activities	2.01%
N - Administrative and support service activities	1.13%
O - Public administration and defence; compulsory social security	2.85%
R - Arts, entertainment, and recreation	5.03%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[2]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

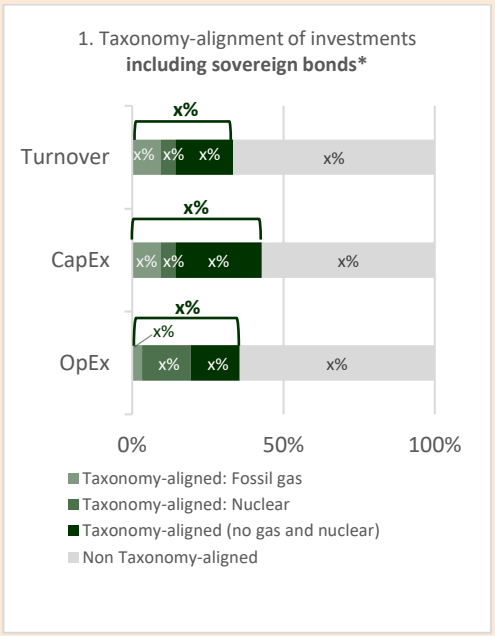
☒ No

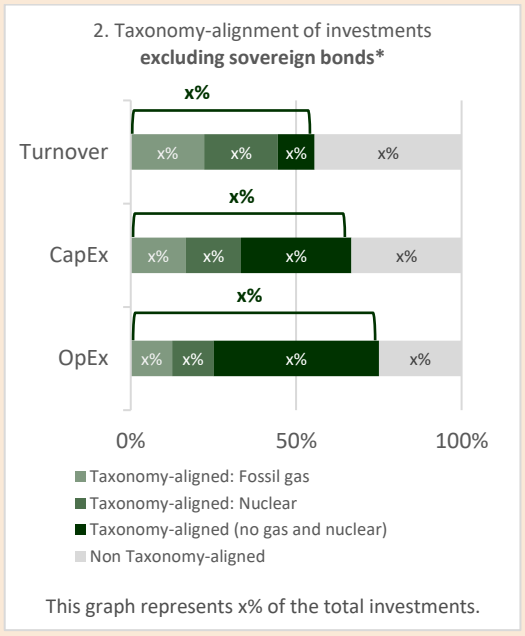
[2] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

54.19%

While the Portfolio invested in sustainable investments with an environmental objective, such sustainable investments did not commit to being Taxonomy-aligned investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

5.76%

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was an important component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

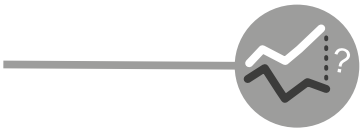
Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. The Sub-Investment Manager excluded issuers with a poor NB ESG Quotient rating unless there was reasonable expectation that the NB ESG Quotient rating would improve over time.

II. Engagement:
The Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template periodic disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Sustainable Emerging Market Debt – Hard Currency Fund (the "**Portfolio**")

Legal entity identifier: 549300OWRIKGBWGY0X93

Sustainable investment objective

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

- [x] **Yes**
- [ ] **No**

- [x] It made **sustainable investments with an environmental objective: 42.09%**
  - [ ] in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [x] in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
- [x] It made **sustainable investments with a social objective: 51.23%**

- [ ] It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
  - [ ] with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - [ ] with a social objective
- [ ] It promoted E/S characteristics, but **did not make any sustainable investments**

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent was the sustainable investment objective of this financial product met?

The Portfolio invested in securities issued by those issuers that contributed to environmental and social objectives. Issuers were assessed against the sustainable investment objective by reference to the parameters outlined below.

Environmental Objective

The Sub-Investment Manager targeted investment in issuers which demonstrated better advancement in climate change adaptation and mitigation, reducing greenhouse gas ("**GHG**") emissions and net zero alignment.

Sovereign issuer objectives:

Countries in the top 25% percentile or improving in the next 25% percentile in the sovereign climate transition risk indicator (which is proprietary to the Sub-Investment Manager and combined data focused on climate risk mitigation, climate adaptation, GHG emissions and net zero alignment) were considered to be aligned to the enivronmental objective.

Net zero commitments and targets were set in the expectation that governments followed through on their own commitments to ensure that the objectives of the Paris Agreement were met, including increasing the ambition of their Nationally Determined Contributions ("**NDCs**").

Corporate issuer objectives:

The Sub-Investment Manager intends to reduce the Portfolio's carbon footprint for corporate securities across scope 1, 2, and material scope 3 GHG emissions, equating to a 50% reduction by 2030 relative to a 2019 baseline and a subsequent decline to net zero by 2050. The 2019 baseline may be subject to re-calculation as data quality and disclosure expands over time, particularly with respect to scope 3 emissions.[1] There is no annual reduction target, instead the reduction target focuses on the 2030 milestone and the 2050 net zero goal.

Social Objective

The Sub-Investment Manager targeted investment in issuers which demonstrated better progress in achieving the UN Sustainable Development Goals ("**SDGs**"), with a particular focus on public health and education.

Countries in the top 25% percentile or improving in the next 25% percentile in the sovereign sustainable development indicator (which is proprietary to the Sub-Investment Manager and combined data focused on life expectancy, education and broader progress towards achieving SDGs) were considered to be aligned to the social objective.

The Portfolio met its sustainable investment objective. Performance in relation to the sustianable investment objective was measured through the sustainabilty indicators and is reported, in aggregrate, below.

[1] Scope 1 emissions are direct emissions from an issuer's owned or controlled sources (such as emissions created directly by the issuer's business processes or from vehicles owned by the issuer). Scope 2 emissions are indirect emissions from the generation of electricity, steam, heating and cooling consumed by the issuer. Scope 3 emissions are all other indirect emissions that occur in an issuer's value chain (such as emissions from products or services consumed by the issuer, disposal of its waste, employee commuting, distribution and transport of its products or its investments).

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the attainment of the sustainable investment objectives of the Portfolio. These sustainability indicators are listed below:

i. Independent third party reports and assessments:

The Sub-Investment Manager used the following third party reports, indexes and assessments to measure the Portfolio's progress towards achieving its sovereign sustainable investment objectives:

Advancement in climate change adaptation and mitigation:

- Notre Dame Global Adaptation Initiative Country Index ("**ND-GAIN**")

The Sub-Investment Manager used the ND-GAIN index to measure and assess a country's vulnerability to climate change and climate transition risks.

The Sub-Investment Manager focused its assessment on income-adjusted climate change adaptation.

- GHG Sovereign Emissions:

The Sub-Investment Manager tracked sovereign GHG Territorial Emissions defined as tons of CO2 emissions per $ million invested. Carbon emission is apportioned to the Portfolio based on the share of countries' gross general debt that is held by the Portfolio. Issuers with the highest weighted carbon intensity – defined as bottom quartile and increasing – were excluded from the Portfolio. This allowed the Sub-Investment Manager to measure progress in reducing emissions per GDP.

- Net Zero Alignment - GermanWatch's Climate Change Performance Index ("**CCPI**") and Climate Action Tracker

The Sub-Investment Manager tracked sovereign bonds issuing country's net-zero alignment according to CCPI and the Climate Action Tracker's measurement of national and global efforts towards mitigating global warming. This allowed the Sub-Investment Manager to target countries with Net Zero commitments by 2050 or earlier.

Advancement in UN Sustainable Development Goals, with emphasis on life expectancy, education and purchasing power parity income:

- Sustainable Development Report Index

The Sub-Investment Manager used the Bertelsmann Stiftung and the Sustainable Development Solutions Network Sustainable Development Report Index to assess country performance on the SDGs. This allowed the Sub-Investment Manager to target investment in issuers which demonstrated better progress in achieving the SDGs.

- UNDP Human Development Index

The Sub-Investment Manager used the UNDP Human Development Index to measure achievements in key dimensions of life expectancy and education globally. This allowed the Sub-Investment Manager to target investment in issuers which demonstrated better progress in achieving human development.

The above listed independent third party reports and assessments (namely, ND-GAIN, CCPI, Sustainable Development Report Index and UNDP Human Development Index) were aggregated to identify "Top Performers" (countries in the top 25% percentile which were aligned with the Portfolio's environmental and/or social objectives) or "Top Improvers" (countries improving in the next 25% percentile which were aligned and are aligning further towards the Portfolio's sovereign environmental and/or social objectives).

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Below is an overview of the aggregated list of emerging market sovereign issuers which met the Portfolio's sovereign environmental and/or social objectives, and which were classified as a Top Performer or Top Improver.

All emerging market sovereign issuers held by the Portfolio were classified as a Top Performer or a Top Improver. The classification of countries as a Top Performer or Top Improver is indicative of the Portfolio's meeting its sovereign environmental and social objectives.

	Combined Environmental Sustainability Indicator		Combined Social Sustainability Indicator			
Country Name	Top Performer	Top Improv	Top Performer	Top Improv	SFDR Classification (E/S)	SFDR Classificati
Albania	x		x		Environmental	Sustainable
Argentina			x		Social	Sustainable
Armenia	x			x	Environmental	Sustainable
Bahrain			x		Social	Sustainable
Barbados			x		Social	Sustainable
Bosnia and Herzegovir			x		Social	Sustainable
Botswana		x			Environmental	Sustainable
Brazil				x	Social	Sustainable
Bulgaria			x		Social	Sustainable
Chile	x		x		Environmental	Sustainable
Colombia				x	Social	Sustainable
Costa Rica	x		x		Environmental	Sustainable
Cote d'Ivoire				x	Social	Sustainable
Croatia	x		x		Environmental	Sustainable
Dominican Republic				x	Social	Sustainable
Ecuador			x		Social	Sustainable
El Salvador	x				Environmental	Sustainable
Fiji	x			x	Environmental	Sustainable
Georgia	x		x		Environmental	Sustainable
Ghana	x				Environmental	Sustainable
Hungary			x		Social	Sustainable
Jamaica		x			Environmental	Sustainable
Jordan	x			x	Environmental	Sustainable
Kazakhstan			x		Social	Sustainable
Maldives		x			Environmental	Sustainable
Mauritius	x		x		Environmental	Sustainable
Mexico				x	Social	Sustainable
Moldova	x				Environmental	Sustainable
Montenegro	x		x		Environmental	Sustainable
Morocco	x				Environmental	Sustainable
North Macedonia	x		x		Environmental	Sustainable
Oman		x	x		Environmental	Sustainable
Panama		x			Environmental	Sustainable
Peru		x	x		Environmental	Sustainable
Philippines		x			Environmental	Sustainable
Poland			x		Social	Sustainable
Romania			x		Social	Sustainable
Rwanda		x			Environmental	Sustainable
Serbia			x		Social	Sustainable
Sri Lanka			x		Social	Sustainable
Thailand			x		Social	Sustainable
Tunisia	x				Environmental	Sustainable
Turkey			x		Social	Sustainable
Ukraine			x		Social	Sustainable
United Arab Emirates			x		Social	Sustainable
Uruguay	x		x		Environmental	Sustainable
Uzbekistan		x			Environmental	Sustainable

ii. ESG exclusion policies:

To ensure that the sustainable investment objective of the Portfolio was attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy; the Neuberger Berman Thermal Coal Involvement Policy; the Neuberger Berman Sustainable Exclusion Policy; or the Neuberger Berman Enhanced Sustainable Exclusions Policy.

From 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities have been identified as breaching the Neuberger Berman Global Standards Policy which excludes identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

The Sub-Investment Manager also excluded securities issued by corporate issuers that were involved in controversial activities and behaviour and those corporate issuers which were rated worst in terms of the NB ESG Quotient[2] from the investment universe.

Furthermore, the Sub-Investment Manager excluded sovereign issuers which were assessed as having weak and deteriorating human rights metrics and where top officials have been sanctioned by the UN Security Council based on human rights violations, or sovereign issuers which were assessed as having high and increasing greenhouse gas intensity levels, or sovereign issuers which were non-compliant with the standard put forth by the OECD's Global Forum on Transparency and Exchange of Information for Tax Purposes, or sovereign issuers that were classified as a high risk jurisdiction subject to a call for action by the Financial Action Task Force ("**FATF**").

At least 20% of the investment universe were excluded on these bases.

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A - this is the first reference period.

[2] The NB ESG Quotient is a proprietary NB ESG rating system built around the concept of sector specific ESG risk and opportunity, and produces an overall ESG rating for issuers by assessing them against certain ESG metrics.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments not cause significant harm to any sustainable investment objective?

As part of the Sub-Investment Manager's sustainable investment framework, investments that cause significant harm to environmental or social objectives were excluded. To determine whether an investment would cause significant harm, the Sub-Investment Manager considered significant harm with reference to certain principal adverse impact indicators and violations of minimum safeguards.

The Sub-Investment Manager considered the following principal adverse impacts indicators when determining whether the sustainable investments that the Portfolio made, did not cause significant harm to any environmental or social sustainable investment objective. In respect of sovereign issuers (which made up the majority of the Portfolio) these were: GHG intensity and investee countries subject to social violations; and in respect of corproate issuers these were: GHG emissions; carbon footprint; GHG intensity of investee issuers; exposure to issuers active in the fossil fuel sector; share of non-renewable energy consumption and production; energy consumption intensity per high impact climate sector; activities negatively affecting biodiversity-sensitive areas; emissions to water; hazardous waste and radioactive waste ratio; violations of UNGC Principles and OECD Guidelines; lack of processes and compliance mechanisms to monitor compliance with UNGC Principles and OECD Guidelines; unadjusted gender pay gap, board gender diversity; and exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (together the "**PAIs**").

Consideration of the PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third party data and proxy data along with internal research to consider the PAIs.

The Sub-Investment Manager also considered violations of minimum safeguards. From 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

How were the indicators for adverse impacts on sustainability factors taken into account?

Consideration of the PAIs by the Sub-Investment Manager, when determining whether the sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective of the Portfolio's sustainable investments, was through a combination of:

- Monitoring issuers, in particular where they fell below the quantitative and qualitative tolerance thresholds set for the relevant PAIs by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives with issuers which fell below the quantitative and qualitative tolerance thresholds set for the relevant PAIs by the Sub-Investment Manager; and
- Application of the NB ESG exclusion policies detailed above, which included consideration of several of the PAIs.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

From 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, identified through the Neuberger Berman Global Standards Policy.



How did this financial product consider principal adverse impacts on sustainability factors?

The Sub-Investment Manager considered the impacts of the PAIs on sustainability factors.

Consideration of the PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third party data and proxy data along with internal research to consider the PAIs.

With respect to the Portfolio, consideration of the PAIs by the Sub-Investment Manager, was through a combination of:

- Monitoring issuers which fell below the quantitative and qualitative tolerance thresholds set for the relevant PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives with issuers which fell below the quantitative and qualitative tolerance thresholds set for the relevant by the Sub-Investment Manager; and
- Application of the NB ESG exclusion policies detailed above, which included consideration of several of the PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

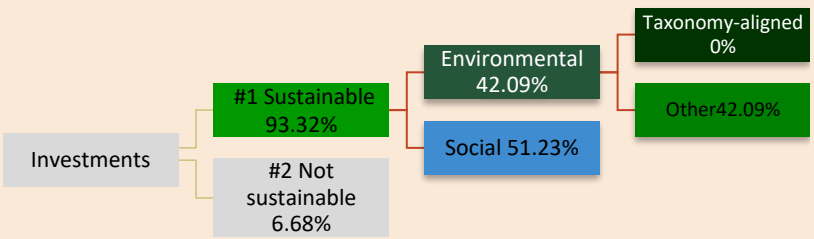
The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 – 31 December 2022

Largest investments	Sector	% Assets	Country
CHILE (REPUBLIC OF)	O - Public administration and defence; compulsory social security	3.4%	Chile
COSTA RICA REPUBLIC OF (GOVERNMEN RegS	O - Public administration and defence; compulsory social security	3.4%	Costa Rica
OMAN GOVERNMENT BOND MTN RegS	O - Public administration and defence; compulsory social security	3.1%	Oman
ARGENTINA REPUBLIC OF GOVERNMENT	O - Public administration and defence; compulsory social security	2.9%	Argentina
REPUBLIC OF PERU	O - Public administration and defence; compulsory social security	2.6%	Peru
UZBEKISTAN (REPUBLIC OF) MTN RegS	O - Public administration and defence; compulsory social security	2.5%	Uzbekistan
COLOMBIA REPUBLIC OF	O - Public administration and defence; compulsory social security	2.4%	Colombia
REPUBLIC OF ARMENIA RegS	O - Public administration and defence; compulsory social security	2.2%	Armenia
COTE D IVOIRE REPUBLIC OF RegS	O - Public administration and defence; compulsory social security	2.2%	Cote D'Ivoire
OMAN GOVERNMENT INTERNATIONAL BOND RegS	O - Public administration and defence; compulsory social security	2.0%	Oman
DOMINICAN REPUBLIC (GOVERNMENT) RegS	O - Public administration and defence; compulsory social security	1.9%	Dominican Republic
ECUADOR REPUBLIC OF (GOVERNMENT) RegS	O - Public administration and defence; compulsory social security	1.8%	Ecuador
MEXICO (UNITED MEXICAN STATES)	O - Public administration and defence; compulsory social security	1.8%	Mexico
DOMINICAN REPUBLIC RegS	O - Public administration and defence; compulsory social security	1.7%	Dominican Republic
MOROCCO (KINGDOM OF) RegS	O - Public administration and defence; compulsory social security	1.7%	Morocco

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

The calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	1.95%
H - Transporting and storage	1.01%
J - Information and communication	0.13%
K - Financial and insurance activities	1.85%
O - Public administration and defense; compulsory social security	90.93%
U - Activities of extraterritorial organizations and bodies	0.91%
None	3.22%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective

Transitional activities are economic activities for which low-carbon alternatives are not yet available and that have greenhouse gas emission levels corresponding to the best performance.

To what extent were sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio makes. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[3]?

☐ Yes:

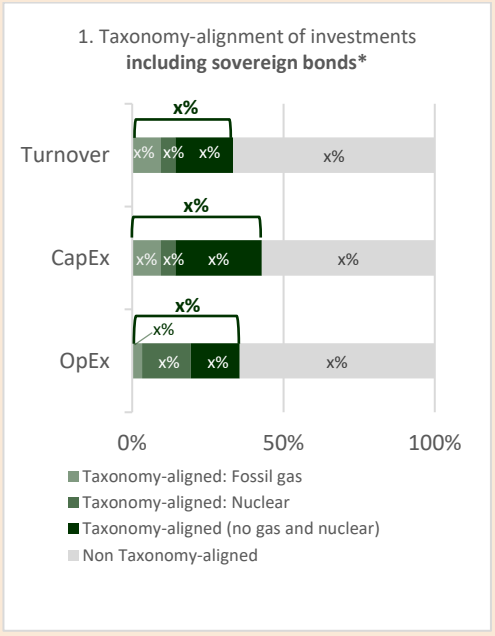
☐ In fossil gas ☐ In nuclear energy

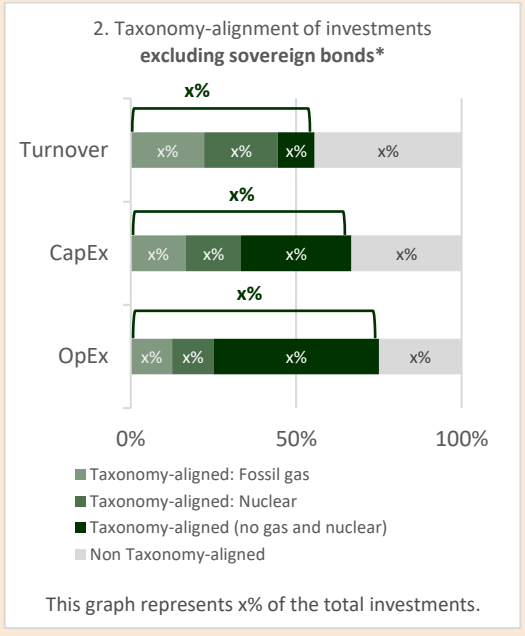
☒ No

[3] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do no significant harm to any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

  N/A – the Portfolio did not commit to holding Taxonomy-aligned investments

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective that were not aligned with the EU Taxonomy?

42.09%

While, the Portfolio invested in sustainable investments with an environmental objective, such sustainable investments did not commit to being Taxonomy-aligned investments.



What was the share of socially sustainable investments?

51.23%



What investments were included under "not sustainable", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments (including but not limited to any derivatives listed in the Supplement for the Portfolio) of the Portfolio which did not qualify as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt were necessary for the proper functioning of the Portfolio such as ensuring adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Sub-Investment Manager believed that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its sustainable investment objective.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to attain the sustainable investment objective during the reference period?

The Portfolio was managed in-line with the sustainable investment objective and the following actions were taken:

i. Integrating proprietary ESG analysis:

The sovereign sustainability development indicator, which is proprietary to the Sub-Investment Manager, assessed sovereign issuers' advancement of climate change adaptation and mitigation, reducing GHG emissions and net zero alignment, and in achieving the SDGs, with a particular focus on public health and education.

The Sub-Investment Manager also conducted ongoing analysis of ESG factors by generating and utilising NB ESG Quotient ratings for issuers to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings could be increased or decreased based on the NB ESG Quotient rating, and this was monitored by the Sub-Investment Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Issuers with a favourable NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating, especially where these were not being addressed by that issuer, were not included in the Portfolio.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	53	97%
Third-party Data	4.3	

With regards to the NB ESG Quotient, a rating between 1 – 100 is used where 1 is lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average ESG rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

The Sub-Investment Manager did not invest in sovereign issuers which were identified by the Sub-Investment Manager as having weak ESG practices. Such exclusions were based on a number of ESG criteria including the following:

- Sovereign issuers which were ranked in the bottom decile based on the NB ESG Quotient, with no near-term improvement prospects;
- Sovereign issuers which were excluded from the Benchmark based on ESG considerations;

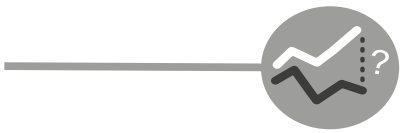
- Sovereign issuers where top officials had been sanctioned by the UN Security Council based on human rights violations;
- Sovereign issuers which were assessed as having high and increasing GHG intensity levels;
- Sovereign issuers which were assessed as having poor and deteriorating human rights and rule of law metrics; and
- Sovereign issuers which were non-compliant with the standard put forth by the OECD's Global Forum on Transparency and Exchange of Information for Tax Purposes, or sovereign issuers that are classified as a high risk jurisdiction subject to a call for action by the FATF.

ii. Engagement:

The Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

ii. ESG sectoral exclusion policies:

To ensure that the sustainable investment objective of the Portfolio was attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference sustainable benchmark?

N/A - The Portfolio's Benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the Portfolio's sustainable objectives.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the sustainable investment objective?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Reference benchmarks are indexes to measure whether the financial product attains the sustainable objective.

How did this financial product perform compared with the broad market index?

N/A

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Sustainable Emerging Market Corporate Debt Fund (the "**Portfolio**")

Legal entity identifier: 549300GFVSJXLSLRQ502

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 47.90%* of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

*Please refer to the *"What was the proportion of sustainability-related investments?* question below for further detail in respect of the minimum proportion of sustainable investments which promoted the environmental or social characteristics.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: biodiversity and land usage; carbon emissions; opportunities in clean technologies; water stress; toxic emissions & waste; financing environmental impact; product carbon footprint; environmental policy; environmental management system; greenhouse gas ("**GHG**") reduction programme; green procurement policy; and non-GHG air emissions programmes.

  In aiming to align the Portfolio with a net zero goal, the Manager and the Sub-Investment Manager promoted and will continue to promote the reduction of the Portfolio's carbon footprint across scope 1, 2, and material scope 3 GHG emissions[1]. There is no annual reduction target, instead the reduction target focuses on the 2030 interim target and the 2050 net zero goal.

  The Portfolio achieved a carbon emission intensity level that was at least 30% lower than the broader Emerging Markets corporate debt investment universe, represented by the JPMorgan CEMBI Diversified (USD) index (the "**Index**") (excluding securities issued by non-corporate issuers, which include public or quasi-public issuers (i.e. sovereign issuers), and cash or cash equivalents) ("**Excluded Securities**"). For the 2022 reference period only, this calculation was based on the holdings as at 31 December 2022, being the only quarter end in the reference period that followed the introduction of this commitment (which was introduced on 3 October 2022). For all subsequent reference periods, this calculation will be based on the average of the four quarter ends. The Portfolio was actively managed and did not track the Index which was included here for carbon emission intensity reduction and ESG comparison purposes.

  As at 31 December 2022, the Portfolio achieved a higher ESG score (as assigned by a third party data provider) as compared to the broader Emerging Markets corporate debt investment universe, represented by the Index.

- ***Social Characteristics***: health & safety; human capital development; labour management; privacy & data security; product safety & quality; financial products safety; discrimination policy; community involvement programmes; diversity programmes; and human rights policy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

While the sustainable investments held by the Portfolio had either a social or an environmental objective, such sustainable investments do not qualify as environmentally sustainable investments (or Taxonomy aligned investments) as defined under the EU Taxonomy.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Manager and the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   Third party data and the proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**") were used to measure the environmental and social characteristics promoted by the Portfolio. The NB ESG Quotient is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

[1] Scope 1 emissions are direct emissions from an issuer's owned or controlled sources (such as emissions created directly by the issuer's business processes or from vehicles owned by the issuer). Scope 2 emissions are indirect emissions from the generation of electricity, steam, heating and cooling consumed by the issuer. Scope 3 emissions are all other indirect emissions that occur in an issuer's value chain (such as emissions from products or services consumed by the issuer, disposal of its waste, employee commuting, distribution and transport of its products or its investments).

The NB ESG Quotient assigned weightings to environmental, social and governance factors for each sector to derive the NB ESG Quotient rating for issuers. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Issuers with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating was not being addressed by an issuer, were more likely to be removed from the investment universe or divested from the Portfolio. In addition, the Manager and the Sub-Investment Manager sought to prioritise constructive engagements with issuers that had a poor NB ESG Quotient rating, in order to assess whether concerns were being addressed adequately.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	59	98%
Third-party Data	5.5	

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy; the Neuberger Berman Thermal Coal Involvement Policy; and the Neuberger Berman Sustainable Exclusion Policy. The Neuberger Berman Sustainable Exclusion Policy was applied by the Portfolio from 3 October 2022 onwards. The Portfolio is phasing out its exposure to thermal coal and prohibited investment in securities issued by issuers that derived more than 10% of revenue from thermal coal mining or were expanding new thermal coal power generation, as determined by internal screens. The Portfolio also prohibited investments in issuers in the power generation industry that use thermal coal as an energy source for more than 95% of their installed power generation capacity, were expanding into new thermal coal power generation, or whose expansionary capital expenditure budgets did not include a minimum threshold for non-coal investments, as determined by internal screens. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). In addition, the Portfolio excluded securities issued by issuers which were involved in direct child labour, in the tobacco industry, as well as certain issuers with significant exposure to oil sands.

When applying ESG exclusions to the Portfolio, the Manager and the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Manager and the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Manager and the Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

- ***…and compared to previous periods?***

N/A – this is the first reference period.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

While the Portfolio promoted environmental and social characteristics, this Portfolio did not have a sustainable investment objective. However, the Portfolio held sustainable investments which promoted the environmental & social characteristics listed above.

The consideration of investments made by the Portfolio as sustainable investments was determined by reference to NB's sustainable investment framework. This framework included an assessment as to (i) whether the investment contributes to an environmental and/or social objective; (ii) whether the investment causes significant harm to those objectives as described below; and (iii) an assessment of an issuers' overall governance rating to determine whether the issuer passes a good governance assessment.

Under this sustainable investment framework, the Manager and the Sub-Investment Manager utilised multiple datapoints that measured the alignment of an issuer's economic activity with environmental or social characteristics.

The Manager and the Sub-Investment Manager screened issuers for controversies, significant harm and violations of minimum safeguards. If the issuers passed this screen, the Manager and the Sub-Investment Manager then proceeded to measure the issuers' environmental or social economic contribution.

For corporate issuers, the Manager and the Sub-Investment Manager measured this in two ways:

- Revenue alignment to the EU taxonomy (if any); and
- Revenue alignment to the Sustainable Development Goals ("**SDGs**").

For sovereign issuers, the Manager and the Sub-Investment Manager measured this in the following ways:

- Advancement in climate change adaptation and mitigation; and
- Advancement in achieving the SDGs, with emphasis on life expectancy and education

Consideration of revenue alignment with the SDGs, in the Manager's and the Sub-Investment Manager's subjective view, was limited by the availability of adequate, reliable and verifiable data coverage. To mitigate instances of poor data coverage, the Manager and the Sub-Investment Manager utilised third party data and proxy data along with internal research and qualitative analysis as part of NB's sustainable investment framework.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

As part of the Manager's and the Sub-Investment Manager's sustainable investment framework, investments that cause significant harm to environmental or social objectives were excluded. To determine whether an investment caused significant harm, the Manager and the Sub-Investment Manager considered significant harm with reference to certain principal adverse impact indicators and violations of minimum safeguards.
The Manager and the Sub-Investment Manager considered the following principal adverse impacts indicators when determining whether the sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective: GHG intensity and investee countries subject to social violations (the "**Sovereign PAIs**") for the sovereign issuers. GHG emissions; carbon footprint; GHG intensity of investee issuers; exposure to issuers active in the fossil fuel sector; share of non-renewable energy consumption and production; energy consumption intensity per high impact climate sector; activities negatively affecting biodiversity-sensitive areas; emissions to water; hazardous waste and radioactive waste ratio; violations of UNGC Principles and OECD Guidelines; lack of processes and compliance mechanisms to monitor compliance with UNGC Principles and OECD Guidelines; unadjusted gender pay gap, board gender diversity; and exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (for corporate issuers, together the "**PAIs**").

Consideration of the PAIs was limited by the availability (in the Manager's and Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Manager and the Sub-Investment Manager utilised third party data and proxy data along with internal research to consider the PAIs.

The Manager and the Sub-Investment Manager also considered violations of minimum safeguards. From 6 April 2022 onwards, the Manager and the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The combination of all of these factors generated a quantitative validation for "sustainability" which was used to ensure the sustainable investments that the Portfolio made, did not cause significant harm to any environmental or social sustainable objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

Consideration of the PAIs by the Manager and the Sub-Investment Manager, when determining whether the sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective of the Portfolio's sustainable investments, was through a combination of:

- Monitoring issuers which fell below the quantitative and qualitative tolerance thresholds set for each PAI by the Manager and the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives with issuers which fell below the quantitative and qualitative tolerance thresholds set for a PAI by the Manager and the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

From 6 April 2022 onwards, the Manager and the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Manager's and the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

The Manager and the Sub-Investment Manager considered PAIs with respect to the Portfolio in two ways:

I. All PAIs were considered when determining whether sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective as explained above.

II. From 28 November 2022 onwards, the Manager and the Sub-Investment Manager considered the following principal adverse impacts on sustainability factors with respect to those investments within the Portfolio which promoted environmental or social characteristics, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC & OECD violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Manager's and the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Manager and the Sub-Investment Manager utilised third party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Manager and the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Manager and the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Manager and the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

The Manager and the Sub-Investment Manager used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

Largest investments	Sector	% Assets	Country
ROMANIA (REPUBLIC OF) MTN RegS	O - Public administration and defence; compulsory social security	1.3%	Romania
COTE D IVOIRE (REPUBLIC OF) RegS	O - Public administration and defence; compulsory social security	1.1%	Cote D'Ivoire
1MDB GLOBAL INVESTMENTS LTD RegS	K - Financial and insurance activities	1.0%	Malaysia
SANDS CHINA LTD	I - Accommodation and food service activities	0.9%	Macau
TSMC ARIZONA CORP	C - Manufacturing	0.9%	Taiwan (Republic of China)
TSMC GLOBAL LTD RegS	K - Financial and insurance activities	0.8%	Taiwan (Republic of China)
BANGKOK BANK PUBLIC CO LTD (HONG K MTN RegS	K - Financial and insurance activities	0.7%	Thailand
WYNN MACAU LTD RegS	I - Accommodation and food service activities	0.7%	Macau
COLOMBIA (REPUBLIC OF)	O - Public administration and defence; compulsory social security	0.7%	Colombia

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

FIRST QUANTUM MINERALS LTD RegS	B - Mining and quarrying	0.7%	Zambia
TEVA PHARMACEUTICAL FINANCE NETHER	K - Financial and insurance activities	0.6%	Israel
BOC AVIATION LTD MTN RegS	N - Administrative and support service activities	0.6%	Singapore
TEVA PHARMACEUTICAL FINANCE NETHER	K - Financial and insurance activities	0.6%	Israel
CELESTIAL MILES LTD RegS	K - Financial and insurance activities	0.6%	Hong Kong
VEDANTA RESOURCES FINANCE II PLC RegS	K - Financial and insurance activities	0.6%	India

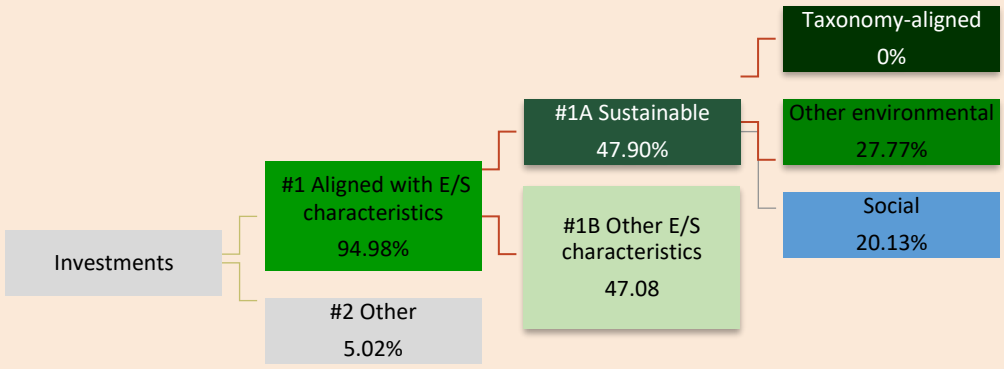


What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Manager and the Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Manager and the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

As at 31 December 2022, the Portfolio held 48% sustainable investments. It should be noted that the information provided in the pre-contractual disclosures is for the 2023 reporting period whereas this periodic report relates to the 2022 reference period (before the SFDR Level 2 entered into force).

The Portfolio does expect to attain its 50% sustainable investments commitment during the 2023 reporting period.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	8.91%
C - Manufacturing	13.35%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

D - Electricity, gas, steam and air conditioning supply	2.51%
F - Construction	1.25%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.94%
H - Transporting and storage	0.94%
I - Accommodation and food service activities	3.03%
J - Information and communication	4.57%
K - Financial and insurance activities	55.07%
L - Real estate activities	0.38%
N - Administrative and support service activities	2.06%
O - Public administration and defence; compulsory social security	4.34%
R - Arts, entertainment and recreation	1.03%
U - Activities of extraterritorial organisations and bodies	0.24%
None	0.38%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[2]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

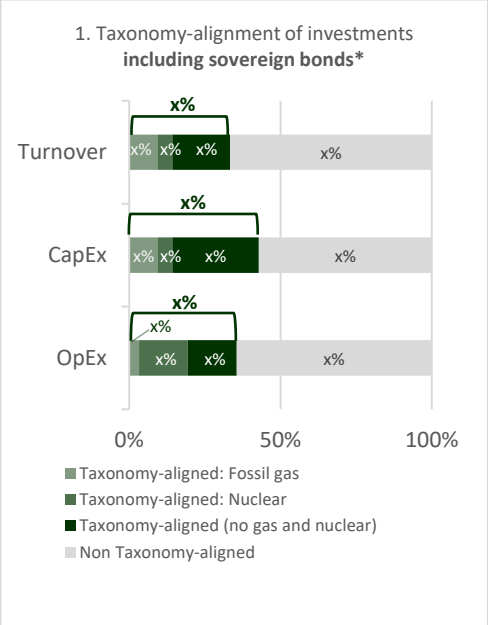
☒ No

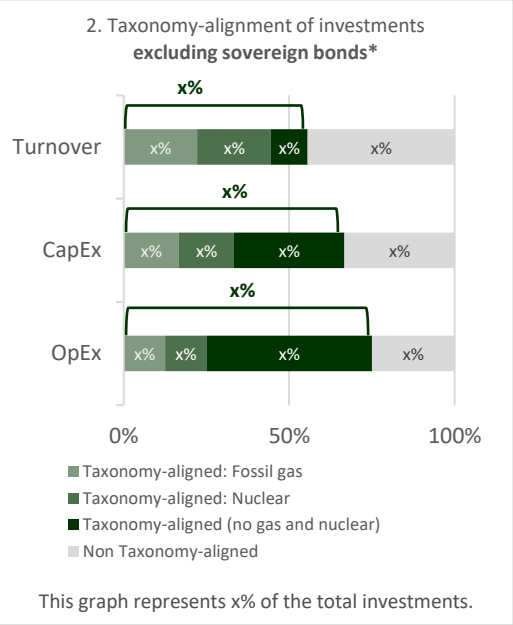
[2] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Manager and the Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Manager and the Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

27.77%

While the Portfolio invested in sustainable investments with an environmental objective, such sustainable investments did not commit to being Taxonomy-aligned investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

20.13%



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Manager and the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and ILO Standards.

The Manager and the Sub-Investment Manager believe that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Manager and the Sub-Investment Manager as an important component of the investment process for the Portfolio.

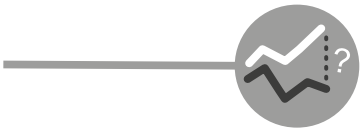
By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

II. Engagement:

The Manager and the Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Manager and the Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Manager and the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Systematic Global Sustainable Value Fund (the "**Portfolio**")

Legal entity identifier: 549300VLTCS1K4EA7H66

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☒ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 64.80%* of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☐ It promoted E/S characteristics, but **did not make any sustainable investments**

*Please refer to the *"What was the proportion of sustainability-related investments?* question below for further detail in respect of the minimum proportion of sustainable investments which promoted the environmental or social characteristics.

Following guidance from the European Commission on Article 8 Portfolio and Article 9 Portfolio categorisations under Regulation (EU) 2019/2088 ("**SFDR**"), the Portfolio re-categorised as an Article 8 Portfolio from an Article 9 Portfolio on 19 August 2022. This periodic disclosure has therefore been prepared on the basis of the requirements applicable to an Article 8 Portfolio under SFDR.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

  In aiming to align the Portfolio with a net zero goal, the Sub-Investment Manager promoted and will continue to promote the reduction of the Portfolio's carbon footprint across scope 1, 2, and material scope 3 GHG emissions.[1] There is no annual reduction target, instead the reduction target focuses on the 2030 interim target and the 2050 net zero goal.

- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the Composite ESG Rating, and is reported, in aggregate, below.

While the sustainable investments held by the Portfolio had either a social or an environmental objective, such sustainable investments do not qualify as environmentally sustainable investments (or Taxonomy aligned investments) as defined under the EU Taxonomy.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

I. The Composite ESG Rating:

The above environmental and social characteristics were derived and considered using a blend of environmental and social characteristics derived from a proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**") and a themes based ESG rating system ("**NB ESG Themes**"), (together the "**Composite ESG Rating**").

The NB ESG Quotient is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for companies by assessing them against certain ESG metrics. Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focused on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and companies relative to their environmental and social characteristics.

The NB ESG Themes rating system is built around the concept of sector specific ESG themes (provided by third-party data vendors), which were custom weighted and produced an overall NB ESG Themes rating for companies. Sector specific NB ESG Themes included individual key ESG

[1] Scope 1 emissions are direct emissions from a company's owned or controlled sources (such as emissions created directly by the company's business processes or from vehicles owned by the company). Scope 2 emissions are indirect emissions from the generation of electricity, steam, heating and cooling consumed by the company. Scope 3 emissions are all other indirect emissions that occur in a company's value chain (such as emissions from products or services consumed by the company, disposal of its waste, employee commuting, distribution and transport of its products or its investments).

issues/characteristics or aggregated key ESG issues/characteristics which in turn form an ESG theme. The relevant environmental and social characteristics are listed above and sit within overarching ESG themes.

Companies with a favourable and/or an improving Composite ESG Rating had a higher chance of being included in the Portfolio. Companies with a poor Composite ESG Rating, especially where a poor Composite ESG Rating was not being addressed by a company, were more likely to be removed from the investment universe or divested from the Portfolio.

31 December 2022	**Rating**	**Combined coverage**
Composite ESG Rating	0.60	
Third-party Data	7.3	100%

With regards to the Composite ESG Rating, a rating between -1 and +1 is used where -1 is the lowest rating and +1 is the highest rating. This Portfolio does not have a minimum Composite ESG Rating. The average Composite ESG Rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

II. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy; the Neuberger Berman Thermal Coal Involvement Policy; the Neuberger Berman Sustainable Exclusion Policy; and the Neuberger Berman Enhanced Sustainable Exclusions Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in companies that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in companies whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify companies in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the Composite ESG Rating and direct engagements with the company.

- ***…and compared to previous periods?***

  N/A - this is the first reference period.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives***

While the Portfolio promoted environmental and social characteristics, this Portfolio did not have a sustainable investment objective. However, the Portfolio held sustainable investments which promoted the environmental & social characteristics listed above.

The consideration of investments made by the Portfolio as sustainable investments was determined by reference to NB's sustainable investment framework. This framework included an assessment as to (i) whether the investment contributes to an environmental and/or social objective; (ii) whether the investment causes significant harm to those objectives as described below; and (iii) an assessment of a company's overall governance rating to determine whether the company passes a good governance assessment.

Under this sustainable investment framework, the Sub-Investment Manager utilised multiple datapoints that measured the alignment of a company's economic activity with environmental or social characteristics.

The Sub-Investment Manager screened companies for controversies, significant harm and violations of minimum safeguards. If the companies passed this screen, the Sub-Investment Manager then proceeded to measure the companies' environmental or social economic contribution.

The Sub-Investment Manager measured this in two ways:

- Revenue alignment to the EU taxonomy (if any); and
- Revenue alignment to the Sustainable Development Goals ("**SDGs**").

Consideration of revenue alignment with the SDGs was limited by the availability of adequate, reliable and verifiable data coverage. To mitigate instances of poor data coverage, the Sub-Investment Manager utilised third-party data and proxy data along with internal research and qualitative analysis as part of NB's sustainable investment framework.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

As part of the Sub-Investment Manager's sustainable investment framework, investments that cause significant harm to environmental or social objectives were excluded. To determine whether an investment caused significant harm, the Sub-Investment Manager considered significant harm with reference to certain principal adverse impact indicators and violations of minimum safeguards.

The Sub-Investment Manager considered the following principal adverse impacts indicators when determining whether the sustainable investments that the Portfolio made, did not cause significant harm to any environmental or social sustainable investment objective: GHG emissions; carbon footprint; GHG intensity of investee companies; exposure to companies active in the fossil fuel sector; share of non-renewable energy consumption and production; energy consumption intensity per high impact climate sector; activities negatively affecting biodiversity-sensitive areas; emissions to water; hazardous waste and radioactive waste ratio; violations of UNGC Principles and OECD Guidelines; lack of processes and compliance mechanisms to monitor compliance with UNGC Principles and OECD Guidelines; unadjusted gender pay gap, board gender diversity; and exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons) (the "**PAIs**").

Consideration of the PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the PAIs.

The Sub-Investment Manager also considered violations of minimum safeguards. From 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The combination of all of these factors generated a quantitative validation for "sustainability" which was used to ensure the sustainable investments that the Portfolio made, did not cause significant harm to any environmental or social sustainable objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

Consideration of the PAIs by the Sub-Investment Manager, when determining whether the sustainable investments that the Portfolio intended to make did not cause significant harm to any environmental or social sustainable investment objective of the Portfolio's sustainable investments, was through a combination of:

- Monitoring companies which fell below the quantitative and qualitative tolerance thresholds set for each PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives with companies which fell below the quantitative and qualitative tolerance thresholds set for a PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the PAIs.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

From 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, ILO Standards, UNGC Principles and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

The Sub-Investment Manager considered PAIs with respect to the Portfolio in two ways:

1. All PAIs were considered when determining whether sustainable investments that the Portfolio made did not cause significant harm to any environmental or social sustainable investment objective as explained above.

2. From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts on sustainability factors with respect to those investments within the Portfolio which promoted environmental or social characteristics, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 – 31 December 2022

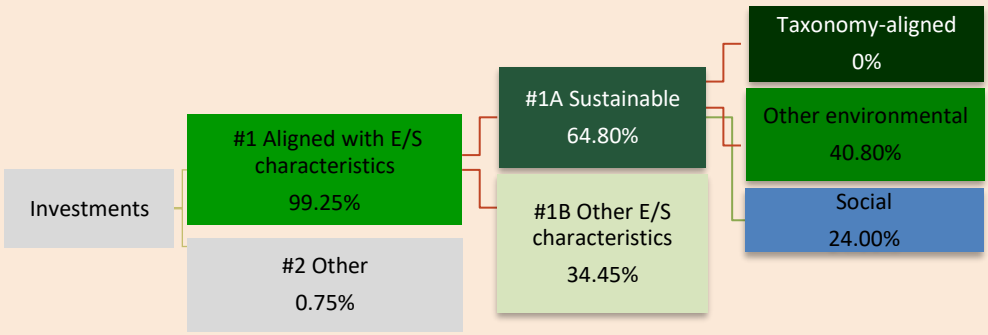
Largest investments	Sector	% Assets	Country
APPLE INC	C - Manufacturing	1.9%	United States
MICROSOFT CORP	J - Information and communication	1.5%	United States
GILEAD SCIENCES INC	C - Manufacturing	1.4%	United States
ALPHABET INC CLASS A	J - Information and communication	1.3%	United States
GOLDMAN SACHS GROUP INC	K - Financial and insurance activities	1.3%	United States
VALERO ENERGY CORP	C - Manufacturing	1.3%	United States
MARATHON PETROLEUM CORP	C - Manufacturing	1.2%	United States
ABBVIE INC	C - Manufacturing	1.2%	United States
TOTALENERGIES	C - Manufacturing	1.2%	France
MERCK & CO INC	C - Manufacturing	1.2%	United States
AT&T INC	J - Information and communication	1.2%	United States
UNITEDHEALTH GROUP INC	K - Financial and insurance activities	1.2%	United States
ANGLO AMERICAN PLC	B - Mining and quarrying	1.2%	South Africa
PHILLIPS	C - Manufacturing	1.1%	United States
CIGNA CORP	Q - Human health and social work activities	1.1%	United States

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an Composite ESG Rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly and may rely on incomplete or inaccurate company or third-party data. The calculation was based on a mark-to-market assessment of the Portfolio. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	3.83%
C - Manufacturing	42.34%
D - Electricity, gas, steam and air conditioning supply	1.23%
F - Construction	1.34%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	6.24%
H - Transporting and storage	4.58%
I - Accommodation and food service activities	1.41%
J - Information and communication	10.55%
K - Financial and insurance activities	21.56%
L - Real estate activities	1.52%
M - Professional, scientific and technical activities	1.95%
N - Administrative and support service activities	1.51%
Q - Human health and social work activities	1.44%
R - Arts, entertainment and recreation	0.11%
S - Other services activities	0.32%
None	0.07%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm whether the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[2]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

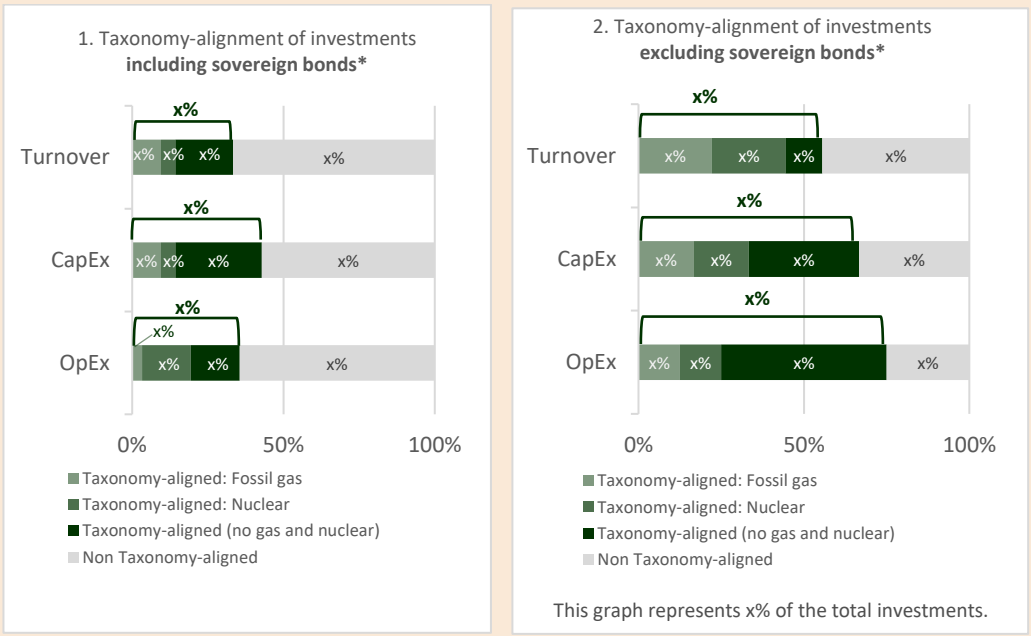
[2] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

40.80%

While the Portfolio invested in sustainable investments with an environmental objective, such sustainable investments did not commit to being Taxonomy-aligned investments.

What was the share of socially sustainable investments?

24.00%

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in companies that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The Composite ESG Rating was generated for company holdings in the Portfolio. The NB ESG Quotient (as explained above) was used to measure the environmental and social characteristics promoted by the Portfolio. Foundational to the NB ESG Quotient is the proprietary NB materiality matrix (as explained above), which focused on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk for each sector. Each sector criteria was constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Sub-Investment Manager's analyst team's significant sector expertise.

The NB ESG Themes were built around the concept of sector specific ESG themes which were custom weighted, and produced an overall ESG themes rating for companies by assessing them against thematic metrics derived using third-party data.

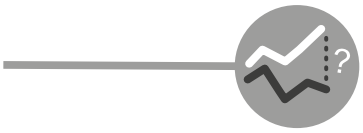
Companies with a favourable and/or an improving Composite ESG Rating had a higher chance of being included in the Portfolio. Companies with a poor Composite ESG Rating, especially where a poor Composite ESG Rating was not being addressed by a company, were more likely to be removed from the investment universe or divested from the Portfolio.

II. Engagement:

The Sub-Investment Manager leveraged NB internally led engagement with management teams of companies, this was achieved through a robust ESG engagement program which took place at an NB entity level rather than at a Portfolio level. The Sub-Investment Manager viewed this internally led engagement with companies, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A - The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman Ultra Short Term Euro Bond Fund (the "**Portfolio**")

Legal entity identifier: 5493005BLB45DI1FOM10

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: biodiversity & responsible land usage; carbon footprint reduction; environmental management; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; opportunities in green building; opportunities in renewable energy; responsible raw material sourcing; responsible & transparent underwriting; toxic emissions & waste; waste management and water management.

- ***Social Characteristics***: access to finance; access to medicines; affordability & fair pricing; business ethics & transparency of government relations; chemical safety; community relations; controversial sourcing; corporate behaviour; drug safety & side effects management; ethical marketing & practices; health & nutrition; health & safety; human capital development; labour management; data privacy & security; product safety & quality; and litigation & related controversy.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Issuers with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating was not being addressed by an issuer, were more likely to be removed from the investment universe or divested from the Portfolio. In addition, the Manager sought to prioritise constructive engagements with issuers that had a poor NB ESG Quotient rating, in order to assess whether concerns were being addressed adequately.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	62	87%
Third-party Data	6.5	

With regards to the NB ESG Quotient rating, a rating between 1 – 100 is used where 1 is the lowest rating and 100 is the highest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 5.34% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 52%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in securities issued by issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Manager prohibited the initiation of new investment positions in securities issued by issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in securities issued by issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). Additionally, the Portfolio was prohibited from purchasing the securities of issuers that were involved in tobacco production such as

cigars, cigarettes, e-cigarettes, smokeless tobacco, dissolvable and chewing tobacco. This also included issuers that grow or process raw tobacco leaves.

When applying ESG exclusions to the Portfolio, the Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however, from 6 April 2022 onwards, the Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

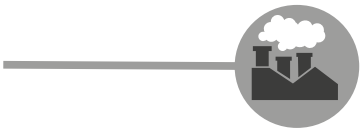
APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Manager considered the following principal adverse impacts with respect to the Portfolio, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Manager's subjective view) of adequate, reliable and verifiable data coverage. The Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

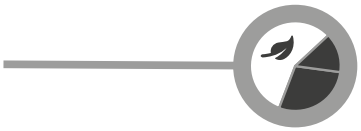


What were the top investments of this financial product?

The Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
MIRAV_19-1 A RegS	N/A	2.2%	Spain
GOLDMAN SACHS GROUP INC/THE MTN RegS	K - Financial and insurance activities	2.0%	United States
MYLAN NV RegS	C - Manufacturing	1.8%	United States
INTESA SANPAOLO SPA MTN RegS	K - Financial and insurance activities	1.7%	Italy
AMCO ASSET MANAGEMENT COMPANY SPA MTN RegS	K - Financial and insurance activities	1.4%	Italy
HEIMSTADEN BOSTAD AB MTN RegS	L - Real estate activities	1.3%	Sweden
MORGAN STANLEY MTN	K - Financial and insurance activities	1.3%	United States
CK HUTCHISON FINANCE (16) LIMITED RegS	K - Financial and insurance activities	1.2%	United Kingdom
LANDSBANKINN HF RegS	K - Financial and insurance activities	1.2%	Iceland
DANSKE BANK A/S MTN RegS	K - Financial and insurance activities	1.2%	Denmark
ATHENE GLOBAL FUNDING RegS	K - Financial and insurance activities	1.1%	United States
BNP PARIBAS SA RegS	K - Financial and insurance activities	1.1%	France
BANQUE FEDERATIVE DU CREDIT MUTUEL MTN	K - Financial and insurance activities	1.1%	France
HOLCIM FINANCE LUX SA	C - Manufacturing	1.0%	Switzerland
BARCLAYS BANK PLC MTN RegS	K - Financial and insurance activities	1.0%	United Kingdom



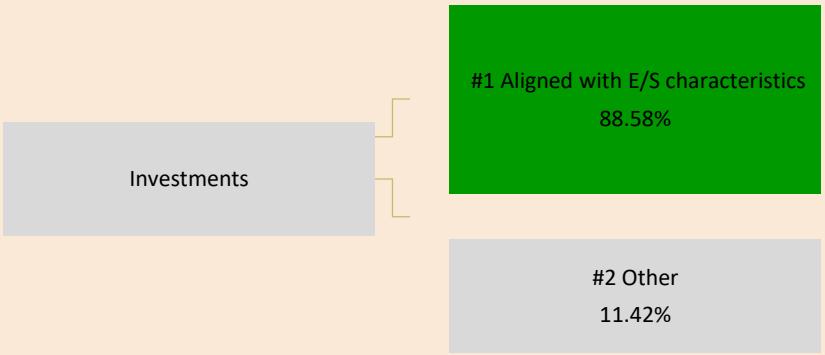
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	11.49%
D - Electricity, gas, steam and air conditioning supply	2.46%
E - Water supply; sewerage; waste management and remediation activities	0.29%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.11%
H - Transporting and storage	1.82%
I - Accommodation and food service activities	0.16%
J - Information and communication	2.23%
K - Financial and insurance activities	57.14%
L - Real estate activities	5.12%
N - Administrative and support service activities	2.48%
O - Public administration and defense; compulsory social security	6.04%
R - Arts, entertainment and recreation	0.55%
U - Activities of extraterritorial organizations and bodies	0.80%
None	8.31%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

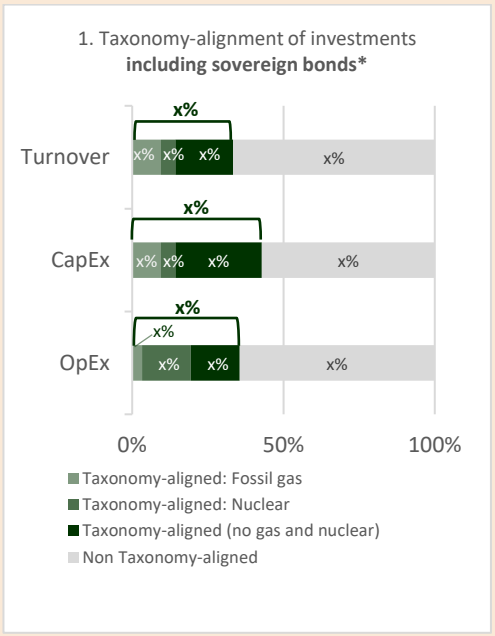
☒ No

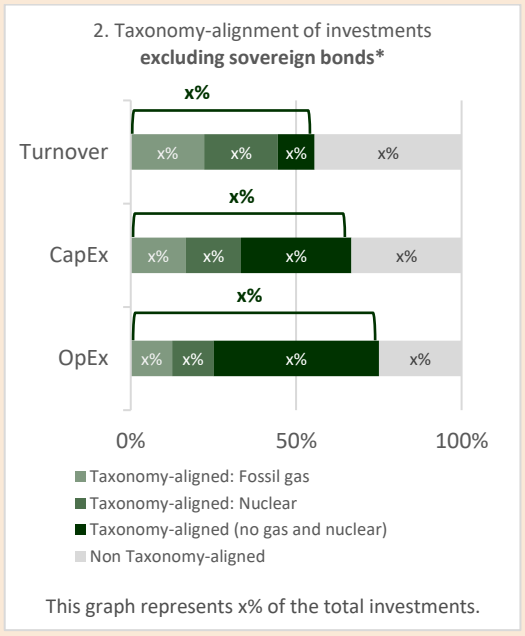
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

- ***What was the share of investments made in transitional and enabling activities?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

- ***How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?***

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

The Manager believes that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuers in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall credit and value assessment.

The NB ESG Quotient was a key component of the internal credit ratings and helped to identify business risks (including ESG risks), which would cause deterioration in an issuer's credit profile. Internal credit ratings can be notched up or down based on the NB ESG Quotient rating, and this was monitored by the Manager as an important component of the investment process for the Portfolio.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into their internal credit ratings, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

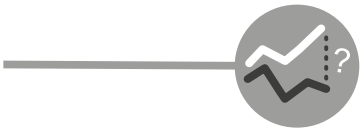
Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

II. Engagement:

The Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman US Equity Fund (the "**Portfolio**")

Legal entity identifier: 549300GF328Y6TQJI517

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for companies by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and companies relative to their environmental and social characteristics. The NB ESG Quotient assigned weightings to environmental, social and governance factors for each sector to derive the NB ESG Quotient rating for companies.

   Companies with a favourable and/or an improving NB ESG Quotient or third-party rating had a higher chance of being included in the Portfolio. Companies with a poor NB ESG Quotient or third-party rating, especially where a poor NB ESG Quotient or third-party rating was not being addressed by a company, were more likely to be removed from the investment universe or divested from the Portfolio. In addition, the Sub-Investment Manager continues to monitor companies with a sub-par or poor NB ESG Quotient or third party rating to understand how they are mitigating/improving upon said ESG concerns.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	ES: B G: 2.2	100%
Third-party Data	6.6	

With regards to the NB ESG Quotient rating, for environmental and social (ES) ratings, A – D quartiles are used, where A is the highest rating (top quartile) and D is the lowest rating (bottom quartile). For governance (G) rating, 1 – 4 quartiles are used where 1 is the highest rating and 4 is the lowest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 5.73% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through company engagement.

Due to data limitations, CVaR was not applied across all companies held by the Portfolio and was instead limited to the companies for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 91%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in companies that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in companies whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on

Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify companies in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the company.

…and compared to previous periods?

N/A - this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however, from 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, ILO Standards, UNGC Principles and UNGPs, captured through the Neuberger Berman Global Standards Policy.

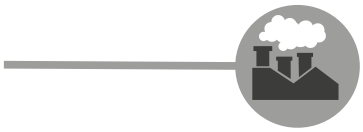
APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage,. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.

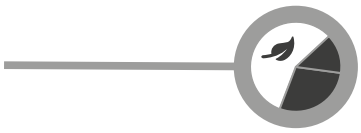


What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

Largest investments	Sector	% Assets	Country
MICROSOFT CORP	J - Information and communication	8.1%	United States
APPLE INC	C - Manufacturing	6.6%	United States
ALPHABET INC CLASS A	J - Information and communication	5.4%	United States
AMAZON COM INC	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	4.2%	United States
UNITEDHEALTH GROUP INC	K - Financial and insurance activities	3.8%	United States
S&P GLOBAL INC	J - Information and communication	3.1%	United States
TJX INC	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.5%	United States
MASTERCARD INC	K - Financial and insurance activities	2.5%	United States
CME GROUP INC CLASS A	K - Financial and insurance activities	2.4%	United States
VISA INC	K - Financial and insurance activities	2.4%	United States
SALESFORCE INC	J - Information and communication	2.3%	United States
CDW CORP	J - Information and communication	2.3%	United States
SERVICENOW INC	J - Information and communication	2.3%	United States
COSTCO WHOLESALE CORP	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.2%	United States
THERMO FISHER SCIENTIFIC	C - Manufacturing	2.2%	United States



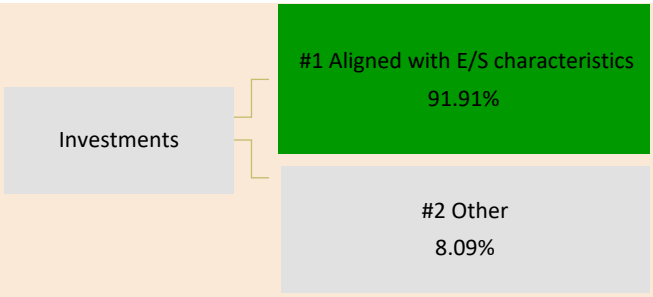
What was the proportion of sustainability-related investments?

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate company or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	22.87%
D - Electricity, gas, steam and air conditioning supply	2.29%
E - Water supply; sewerage; waste managment and remediation activities	1.89%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	13.30%
H - Transporting and storage	2.15%
I - Accommodation and food service activities	2.09%

J - Information and communication	37.68%
K - Financial and insurance activities	13.17%
L - Real estate activities	2.40%
N - Administrative and support service activities	2.16%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

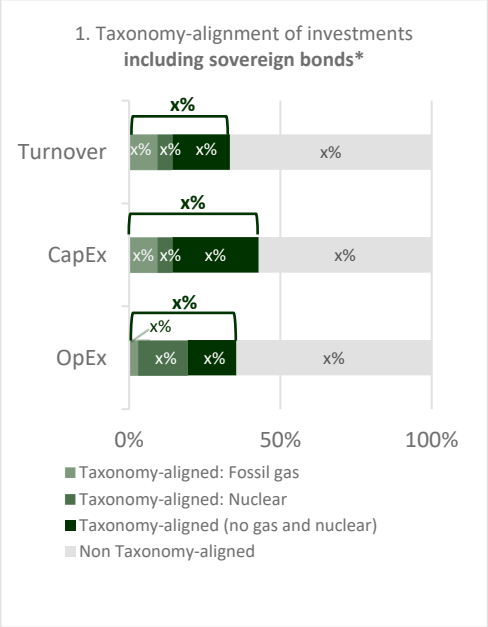
☒ No

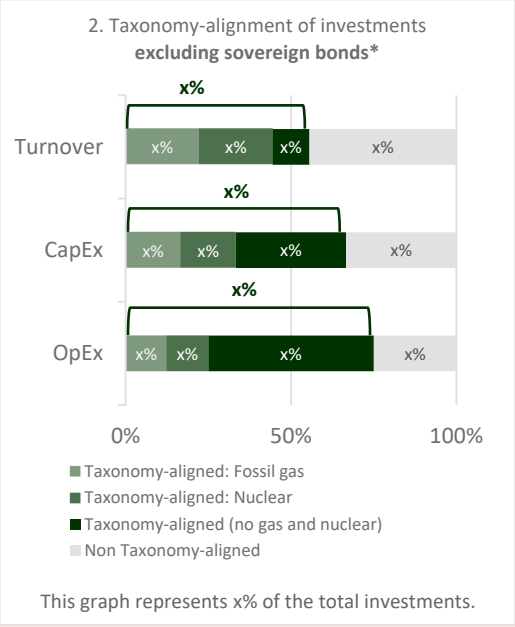
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A - The Portfolio did not commit to holding sustainable investments.



What was the share of socially sustainable investments?

N/A - The Portfolio did not commit to holding sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in companies that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for company holdings in the Portfolio. The NB ESG Quotient rating for companies was utilised to help to better identify risks and opportunities in the overall assessment.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient and third-party rating) into the overall company view, there was a link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

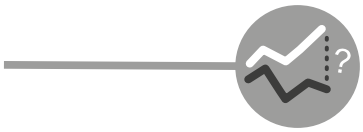
Companies with a favourable or an improving NB ESG Quotient or third-party rating had a higher chance of ending up in the Portfolio. Companies with a poor NB ESG Quotient or third-party rating especially where these were not being addressed by that company, were more likely to be removed from the investment universe or divested from the Portfolio.

II. Engagement:

The Sub-Investment Manager engaged with companies. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant company. The Sub-Investment Manager viewed this engagement with companies, as an important part of its long side investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman US Large Cap Value Fund (the "**Portfolio**")
Legal entity identifier: 549300J88053TDGDPM52

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for companies by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and companies relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for companies. Pursuant to this, the Sub-Investment Manager engaged with companies with a poor NB ESG Quotient rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient).

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	ES: B G: 2.0	100%
Third-party Data	6.76	

With regards to the NB ESG Quotient rating, for environmental and social (ES) ratings, A – D quartiles are used, where A is the highest rating (top quartile), and D is the lowest rating (bottom quartile). For governance (G) ratings, 1 – 4 quartiles are used where 1 is the highest rating, and 4 is the lowest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 18.51% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through company engagement.

Due to data limitations, CVaR was not applied across all companies held by the Portfolio and was instead limited to the companies for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 96%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in companies that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in companies whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify companies in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those

identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the company.

…and compared to previous periods?

N/A - this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however, from 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, ILO Standards, UNGC Principles and UNGPs, captured through the Neuberger Berman Global Standards Policy.

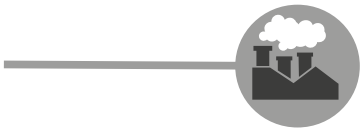
APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

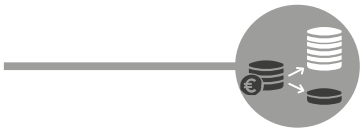
Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments



How did this financial product consider principal adverse impacts on sustainability factors?

N/A – the Portfolio did not commit to considering principal adverse impacts on sustainability factors.



What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 – 31 December 2022

Largest investments	Sector	% Assets	Country
EXXON MOBIL CORP	C - Manufacturing	4.3%	United States
JPMORGAN CHASE	K - Financial and insurance activities	3.4%	United States
CHEVRON CORP	C - Manufacturing	3.0%	United States
MERCK & CO INC	C - Manufacturing	3.0%	United States
PROCTER & GAMBLE	C - Manufacturing	2.7%	United States
BANK OF AMERICA CORP	K - Financial and insurance activities	2.6%	United States
NEWMONT	B - Mining and quarrying	2.6%	United States
JOHNSON & JOHNSON	C - Manufacturing	2.5%	United States
PFIZER INC	C - Manufacturing	2.4%	United States
RIO TINTO ADR REPTG ONE PLC	B - Mining and quarrying	2.3%	Australia
CUMMINS INC	C - Manufacturing	2.3%	United States
CONSTELLATION BRANDS INC	C - Manufacturing	2.3%	United States

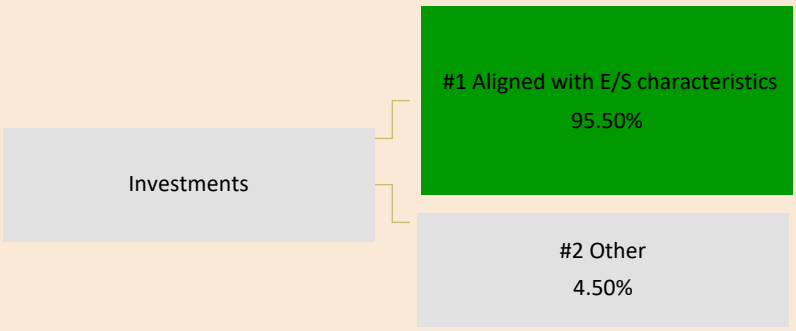
PNC FINANCIAL SERVICES GROUP INC	K - Financial and insurance activities	2.2%	United States
NEXTERA ENERGY INC	D - Electricity, gas, steam and air conditioning supply	2.2%	United States
BERKSHIRE HATHAWAY INC CLASS B	K - Financial and insurance activities	2.1%	United States

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate company or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	9.02%
C - Manufacturing	51.53%
D - Electricity, gas, steam, and air conditioning supply	10.26%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	1.07%
H - Transporting and storage	0.76%
J - Information and communication	2.72%
K - Financial and insurance activities	22.16%
M - Professional, scientific, and technical activities	0.80%
Q - Human health and social work activities	1.68%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

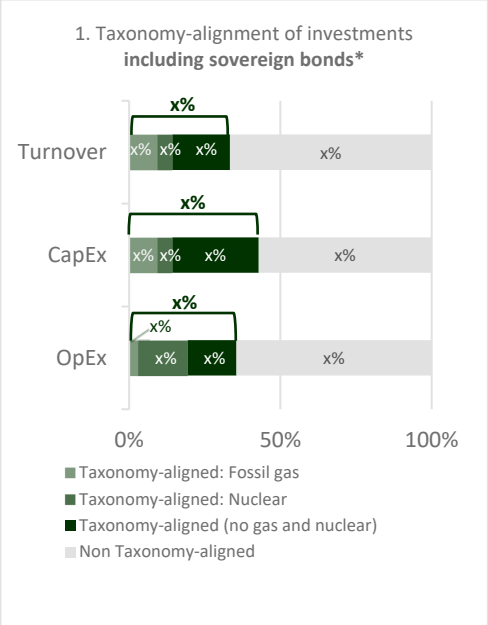
☒ No

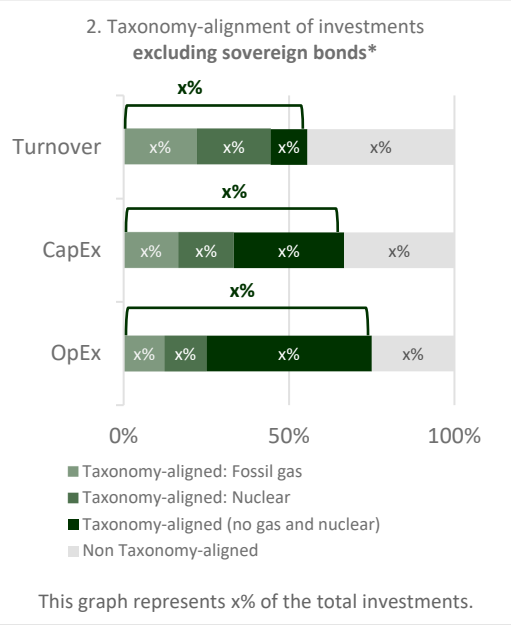
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A - The Portfolio did not commit to holding sustainable investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A - The Portfolio did not commit to holding sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The Sub-Investment Manager believes that these policies prevented investment in companies that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for company holdings in the Portfolio. The NB ESG Quotient rating for companies was utilised to help to better identify risks and opportunities in the overall assessment.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into the overall company view, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

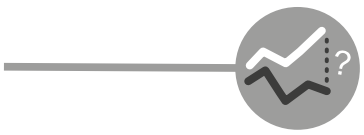
Pursuant to this, the Sub-Investment Manager engaged with companies with a poor NB ESG Quotient rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient).

II. Engagement:

The Sub-Investment Manager engaged with companies through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant company. The Sub-Investment Manager viewed this engagement with companies, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A - The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman US Long Short Equity Fund (the"**Portfolio**")

Legal entity identifier: 54930034RCIO16VO2Z23

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.
- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human capital development; labour management; product safety & integrity; supply chain

labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for companies by assessing them against certain ESG metrics.

   This ESG framework was applied to the long side of the Portfolio which takes a multi-year time horizon. The Sub-Investment Manager's short positions are expressed through derivatives and therefore did not commit to taking ESG factors into consideration. The anticipated long / short allocation of the Portfolio is detailed in the section of the Supplement entitled "*Investment Approach*".

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focused on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Sub-Investment Manager's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and companies relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance factors for each sector to derive the NB ESG Quotient rating. Companies with a favourable and/or an improving NB ESG Quotient or third-party rating had a higher chance of being included in the long side of the Portfolio. Companies with a poor NB ESG Quotient or third-party rating, especially where a poor NB ESG Quotient or third-party rating was not being addressed by a company, were more likely to be removed from the long investment universe or divested from long side of the Portfolio. In addition, the Sub-Investment Manager sought to prioritise constructive engagements with companies that had a poor NB ESG Quotient or third-party rating, in order to assess whether concerns were being addressed adequately.

31 December 2022	Rating	Combined coverage
NB ESG Quotient	ES: B G: 2.2	98%
Third-party Data	6.5	

With regards to the NB ESG Quotient rating, for environmental and social (ES) rating, A – D quartiles are used, where A is the highest rating (top quartile), and D is the lowest rating (bottom quartile). For governance (G) rating, 1 – 4 quartiles are used where 1 is the highest rating, and 4 is the lowest rating. This Portfolio does not have a minimum

NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 16.60% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through company engagement.

Due to data limitations, CVaR was not applied across all companies held by the Portfolio and was instead limited to the companies for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 59%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in companies that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in companies whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

Only long positions were covered by the above listed NB ESG exclusion policies.

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify companies in breach of the ESG exclusions listed above.

Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the company.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however from 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

N/A – The Portfolio did not commit to holding Taxonomy-aligned investments.

How did this financial product consider principal adverse impacts on sustainability factors?

N/A – this Portfolio did not commit to considering principal adverse impacts.

What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
MICROSOFT CORP	J - Information and communication	3.5%	United States
APPLE INC	C - Manufacturing	3.0%	United States
NEXTERA ENERGY INC	D - Electricity, gas, steam and air conditioning supply	2.3%	United States
AMAZON COM INC	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.2%	United States
UNION PACIFIC CORP	H - Transporting and storage	2.1%	United States
S&P GLOBAL INC	J - Information and communication	2.0%	United States
TJX INC	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.0%	United States
UNITEDHEALTH GROUP INC	K - Financial and insurance activities	2.0%	United States
ADOBE INC	J - Information and communication	2.0%	United States
ALPHABET INC CLASS A	J - Information and communication	1.9%	United States
SALESFORCE INC	J - Information and communication	1.9%	United States
MCDONALDS CORP	I - Accommodation and food service activities	1.7%	United States
CME GROUP INC CLASS A	K - Financial and insurance activities	1.6%	United States
META PLATFORMS INC CLASS A	J - Information and communication	1.6%	United States
KEURIG DR PEPPER INC	C - Manufacturing	1.3%	United States

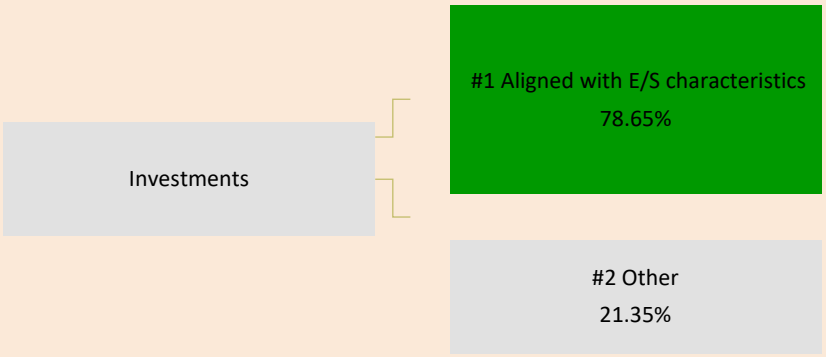
What was the proportion of sustainability-related investments?

What was the asset allocation?

Asset allocation describes the share of investments in specific assets.

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete

or inaccurate company or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	26.57%
D - Electricity, gas, steam and air conditioning supply	5.61%
E - Water supply; sewerage; waste management and remediation activities	1.43%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	11.68%
H - Transporting and storage	3.93%
I - Accommodation and food service activities	3.10%
J - Information and communication	27.14%
K - Financial and insurance activities	13.64%
L - Real estate activities	2.03%
N - Administrative and support service activities	2.05%
Q - Human health and social work activities	1.05%
R - Arts, entertainment, and recreation	0.00%
S - Other services activities	0.19%
None	1.58%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

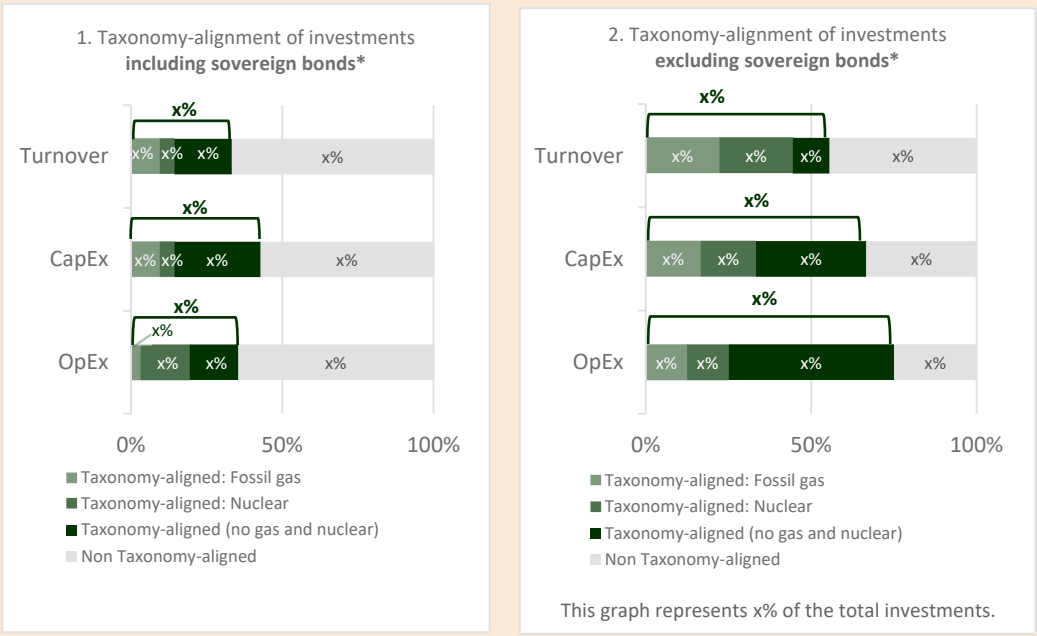
☐ In fossil gas ☐ In nuclear energy

☒ No

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A – The Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – The Portfolio did not commit to holding Taxonomy-aligned investments.

What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – The Portfolio did not commit to holding sustainable investments.

What was the share of socially sustainable investments?

N/A – The Portfolio did not commit to holding sustainable investments.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in companies that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for company holdings in the Portfolio. The NB ESG Quotient or third-party rating for companies was utilised to help to better identify risks and opportunities in the overall assessment.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient and third-party rating) into the overall company view, there was a link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Companies with a favourable or an improving NB ESG Quotient or third-party rating had a higher chance of ending up in the long side of the Portfolio. Companies with a poor NB ESG Quotient or third-party rating especially where these were not being addressed by that company, were more likely to be removed from the long investment universe or divested from the long side of the Portfolio.

II. Engagement:

The Sub-Investment Manager engaged with companies. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant company. The Sub-Investment Manager viewed this engagement with companies, as an important part of its long side investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the long side of the Portfolio were attained, the long side of the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.

As mentioned above, only long positions are covered by the above listed NB ESG exclusion policies.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman US Multi Cap Opportunities Fund (the "**Portfolio**")

Legal entity identifier: 549300K77TBAIVA0NY51

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for companies by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and companies relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance factors for each sector to derive the NB ESG Quotient rating for companies. Pursuant to this, the Sub-Investment Manager engaged with companies with a poor NB ESG Quotient rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient).

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	ES: C G: 2.3	99%
Third-party Data	6.2	

With regards to the NB ESG Quotient rating, for environmental and social (ES) ratings, A – D quartiles are used, where A is the highest rating (top quartile) and D is the lowest rating (bottom quartile). For governance (G) rating, 1 – 4 quartiles are used where 1 is the highest rating and 4 is the lowest rating. This Portfolio does not have a

minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 12.59% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through company engagement.

Due to data limitations, CVaR was not applied across all companies held by the Portfolio and was instead limited to the companies for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 99%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in companies that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in companies whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**").

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify companies in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data

with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the company.

…and compared to previous periods?

N/A - this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

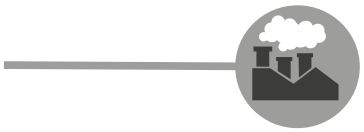
The Portfolio did not commit to holding sustainable investments, however, from 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, ILO Standards, UNGC Principles and UNGPs, captured through the Neuberger Berman Global Standards Policy.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



N/A – The Portfolio did not commit to holding Taxonomy-aligned investments

How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
BERKSHIRE HATHAWAY INC CLASS B	K - Financial and insurance activities	5.3%	United States
HCA HEALTHCARE INC	Q - Human health and social work activities	3.9%	United States
ALPHABET INC CLASS C	J - Information and communication	3.8%	United States
GRAPHIC PACKAGING HOLDING	C - Manufacturing	3.8%	United States
ARAMARK	I - Accommodation and food service activities	3.7%	United States
MICROSOFT CORP	J - Information and communication	3.6%	United States
MOTOROLA SOLUTIONS INC	C - Manufacturing	3.6%	United States
RAYTHEON TECHNOLOGIES CORP	C - Manufacturing	3.5%	United States
APPLE INC	C - Manufacturing	3.5%	United States
CSX CORP	H - Transporting and storage	3.3%	United States
JPMORGAN CHASE	K - Financial and insurance activities	3.1%	United States
BROOKFIELD CORP	L - Real estate activities	3.0%	Canada
T MOBILE US INC	J - Information and communication	2.9%	United States
US FOODS HOLDING CORP	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.6%	United States
CHUBB LTD	K - Financial and insurance activities	2.6%	United States



What was the proportion of sustainability-related investments?

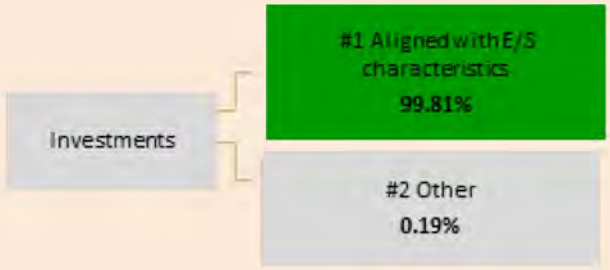
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate company or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	38.89%
D - Electricity, gas, steam and air conditioning supply	1.23%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	12.16%
H - Transporting and storage	3.34%
I - Accommodation and food service activities	6.09%
J - Information and communication	11.36%
K - Financial and insurance activities	18.46%
L - Real estate activities	2.98%
N - Administrative and support service activities	0.87%

Q - Human health and social work activities	3.94%
None	0.68%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

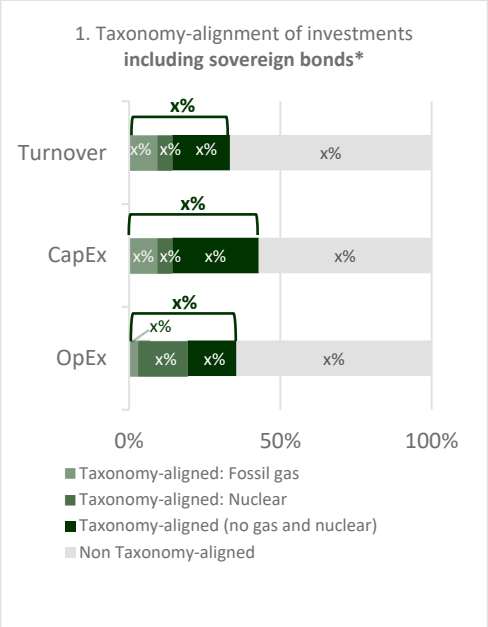
☒ No

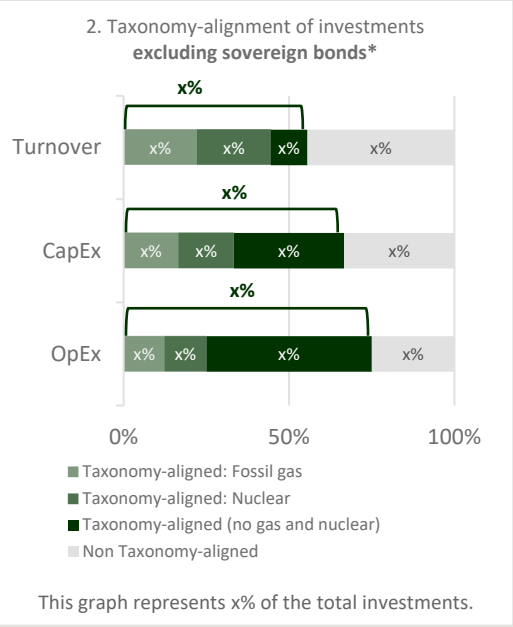
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A - The Portfolio did not commit to holding sustainable investments.



What was the share of socially sustainable investments?

N/A - The Portfolio did not commit to holding sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The Sub-Investment Manager believes that these policies prevented investment in companies that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for company holdings in the Portfolio. The NB ESG Quotient rating for companies was utilised to help to better identify risks and opportunities in the overall assessment.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into the overall company view, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

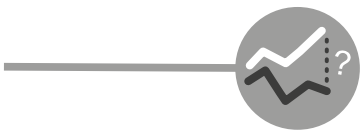
Pursuant to this, the Sub-Investment Manager engaged with companies with a poor NB ESG Quotient rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient).

II. Engagement:

The Sub-Investment Manager engaged with companies through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant company. The Sub-Investment Manager viewed this engagement with companies, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman US Real Estate Securities Fund (the "**Portfolio**")

Legal entity identifier: 549300T9PUOV1AK0OR82

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

● ● ☐ **Yes**	● ○ ☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for issuers by assessing them against certain ESG metrics.

Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Sub-Investment Manager's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and issuers relative to their environmental and social characteristics.

The NB ESG Quotient assigned weightings to environmental, social and governance characteristics for each sector to derive the NB ESG Quotient rating for issuers. Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of being included in the Portfolio. Issuers with a poor NB ESG Quotient rating, especially where a poor NB ESG Quotient rating is not being addressed by an issuer, were more likely to be removed from the investment universe or were divested from the Portfolio. In addition, the Sub-Investment Manager sought to prioritise constructive engagements with issuers that had a poor NB ESG Quotient rating, in order to assess whether concerns were being addressed adequately.

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	ES: B G: 1	100%

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Third-party Data	6.2	

With regards to the NB ESG Quotient ratings, for environmental and social (ES) ratings, A – D quartiles are used, where A is the highest rating (top quartile), and D is the lowest rating (bottom quartile). For governance (G) ratings, 1 – 4 quartiles are used where 1 is the highest rating, and 4 is the lowest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating

2. Climate Value-at-Risk:

Over the reference period, Climate Value-at-Risk ("**CVaR**") measured the exposure to transition and physical climate risks. CVaR is a scenario analysis tool evaluating economic risks under various degree scenarios (i.e., the amount of warming targeted) and potential regulatory environments in varying countries.

CVaR is a type of scenario analysis which is defined as the present value of aggregated future policy risk costs, technology opportunity profits, and extreme weather event costs and profits, expressed as a percentage of a security or portfolio's market value according to the warming scenario targeted.

By calculating the financial risks from climate change per security and per scenario, CVaR provides a framework that helps quantify and understand these risks. The CVaR metric provides insight into the climate-stressed valuation of assets based on specific degree scenarios, providing an assessment on how much a security may stand to lose or gain from the impact of climate change.

As at 31 December 2022, CVaR projected that a warming climate scenario could result in a depreciation of 9.79% in the valuation of assets under assessment.

This analysis is intended as a broad overview of the investment team's style and investment process.

On a holistic basis, the results were evaluated by the Sub-Investment Manager's portfolio managers and analysts. The scenario analysis served as a starting point for further bottom-up analysis and identifying potential climate-related risks to address through issuer engagement.

Due to data limitations, CVaR was not applied across all issuers held by the Portfolio and was instead limited to the issuers for which the Sub-Investment Manager had sufficient and reliable data. The Portfolio had a CVaR coverage of 93%.

The analysis from CVaR is reviewed at least once a year.

3. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in issuers whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in issuers that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in issuers whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the

United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). From 28 November 2022, the Sub-Investment Manager prohibited purchases of issuers that own, operate or primarily provided integral services to private prisons given the significant social controversy, reputational risks, dependency on Justice Department policies and facilities that were not easily reconfigurable for alternate uses.

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify issuers in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the issuer. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the issuer.

…and compared to previous periods?

N/A – this is the first reference period.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

N/A – the Portfolio did not commit to holding sustainable investments.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

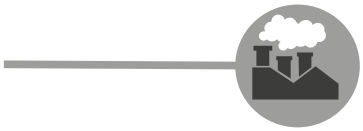
Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however, from 6 April 2022 onwards, the Sub-Investment Manager did not invest in issuers whose activities had been identified as breaching the OECD Guidelines, UNGC Principles, ILO Standards and UNGPs, captured through the Neuberger Berman Global Standards Policy.

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The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



N/A – The Portfolio did not commit to holding Taxonomy aligned investments.

How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
AMERICAN TOWER REIT CORP	L - Real estate activities	8.8%	United States
PROLOGIS REIT INC	L - Real estate activities	8.0%	United States
PUBLIC STORAGE REIT	L - Real estate activities	6.3%	United States
CROWN CASTLE INC	N - Administrative and support service activities	6.1%	United States
REALTY INCOME REIT CORP	L - Real estate activities	4.2%	United States
WELLTOWER	L - Real estate activities	4.1%	United States
DIGITAL REALTY TRUST REIT INC	L - Real estate activities	3.5%	United States
EQUINIX REIT INC	J - Information and communication	3.3%	United States
KIMCO REALTY REIT CORP	L - Real estate activities	3.0%	United States
SIMON PROPERTY GROUP REIT INC	L - Real estate activities	3.0%	United States
IRON MOUNTAIN INC	L - Real estate activities	3.0%	United States
ESSEX PROPERTY TRUST REIT INC	L - Real estate activities	3.0%	United States
SUN COMMUNITIES REIT INC	L - Real estate activities	2.8%	United States
EQUITY RESIDENTIAL REIT	L - Real estate activities	2.8%	United States
SBA COMMUNICATIONS REIT CORP CLASS	L - Real estate activities	2.8%	United States



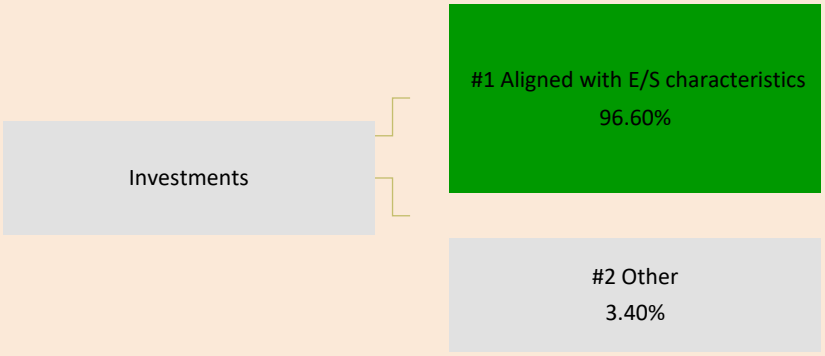
What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of issuers in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly. This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate issuer or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

In which economic sectors were the investments made?

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
C - Manufacturing	2.03%
J - Information and communication	3.37%
K - Financial and insurance activities	1.61%
L - Real estate activities	86.67%
N - Administrative and support service activities	6.31%

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by issuers. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

☒ No

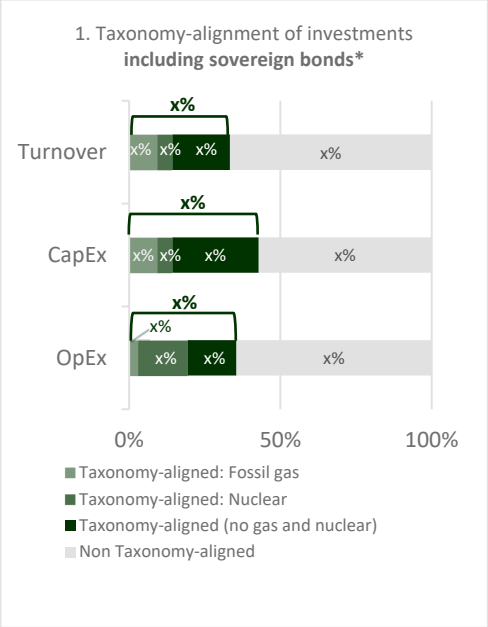
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

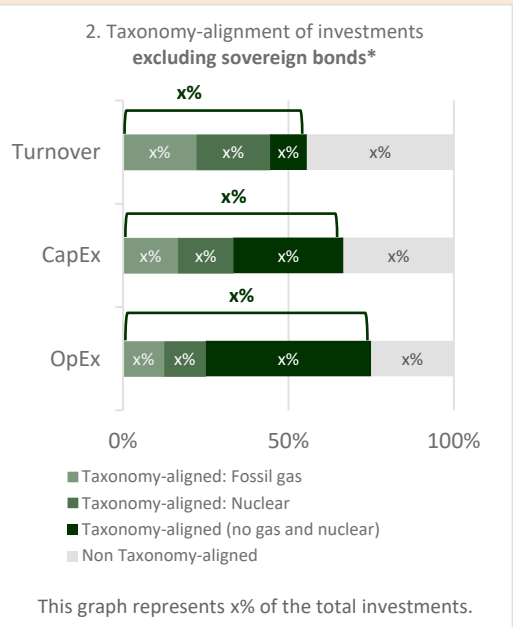
APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A – the Portfolio did not commit to holding Taxonomy-aligned investments.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A – the Portfolio did not commit to holding sustainable investments.


are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of socially sustainable investments?

N/A – the Portfolio did not commit to holding sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

The Sub-Investment Manager believes that these policies prevented investment in issuers that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for issuer holdings in the Portfolio. The NB ESG Quotient rating for issuers was utilised to help to better identify risks and opportunities in the overall assessment.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into the overall issuer view, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

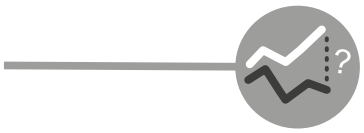
Issuers with a favourable and/or an improving NB ESG Quotient rating had a higher chance of ending up in the Portfolio. Issuers with a poor NB ESG Quotient rating especially where these were not being addressed by that issuer, were more likely to be removed from the investment universe or divested from the Portfolio.

II. Engagement:

The Sub-Investment Manager engaged with issuers through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant issuer. The Sub-Investment Manager viewed this engagement with issuers, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Neuberger Berman US Small Cap Fund (the "**Portfolio**")

Legal entity identifier: 549300CG2QDECVFZQ378

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

● ● ☐ **Yes**	● ○ ☒ **No**
☐ It made **sustainable investments with an environmental objective:** ___%	☐ It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☐ with a social objective
☐ It made **sustainable investments with a social objective:** ___%	☒ It promoted E/S characteristics, but **did not make any sustainable investments**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following environmental and social characteristics were promoted by the Portfolio:

- ***Environmental Characteristics***: air quality; biodiversity & land use; energy management; environmental risk exposure; fuel economy; greenhouse gas ("**GHG**") emissions; opportunities in clean technologies; toxic emissions & waste; water management; packaging lifecycle management; materials sourcing; and product lifecycle management.

- ***Social Characteristics***: access to finance; access to healthcare; community relations; data privacy & security; employee incentives & risk taking; health & nutrition; health & safety; human capital development; labour management; product safety & integrity; supply chain labour standards; workforce diversity & inclusion; pricing transparency; and responsible marketing.

Performance in relation to these environmental and social characteristics was measured through the NB ESG Quotient, and is reported, in aggregate, below.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

How did the sustainability indicators perform?

As part of the investment process, the Sub-Investment Manager considered a variety of sustainability indicators to measure the environmental and/or social characteristics promoted by the Portfolio. These sustainability indicators are listed below:

1. The NB ESG Quotient:

   The proprietary Neuberger Berman ESG rating system (the "**NB ESG Quotient**"), is built around the concept of sector specific ESG risk and opportunity, and produced an overall ESG rating for companies by assessing them against certain ESG metrics.

   Foundational to the NB ESG Quotient is the proprietary Neuberger Berman ("**NB**") materiality matrix, which focuses on the ESG characteristics that were considered to be the most likely to be the material drivers of ESG risk and opportunity for each sector. Each sector criteria is constructed using third-party and internally derived ESG data and supplemented with internal qualitative analysis, leveraging the Portfolio's analyst team's significant sector expertise. The NB materiality matrix enabled the Sub-Investment Manager to derive the NB ESG Quotient rating, to compare sectors and companies relative to their environmental and social characteristics.

   The NB ESG Quotient assigned weightings to environmental, social and governance factors for each sector to derive the NB ESG Quotient rating for companies. Pursuant to this, the Sub-Investment Manager engaged with companies with a poor NB ESG Quotient rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient).

31 December 2022	**Rating**	**Combined coverage**
NB ESG Quotient	ES: C G: 2.3	100%
Third-party Data	5.4	

With regards to the NB ESG Quotient rating, for environmental and social (ES) ratings, A – D quartiles are used, where A is the highest rating (top quartile) and D is the lowest rating (bottom quartile). For governance (G) rating, 1 – 4 quartiles are used where 1 is the highest rating and 4 is the lowest rating. This Portfolio does not have a minimum NB ESG Quotient rating. The average NB ESG Quotient rating is a weighted average and is not a rating of the Portfolio strategy itself.

Third-party data was also used to measure the environmental and social characteristics promoted by the Portfolio. The third-party data ratings range from 0-10, with 0 being the lowest rating and 10 being the highest rating.

2. ESG exclusion policies:

To ensure that the environmental or social characteristics promoted by the Portfolio were attained, the Portfolio did not invest in companies whose activities breached, or were not consistent with, the Neuberger Berman Controversial Weapons Policy and the Neuberger Berman Thermal Coal Involvement Policy. In addition to the application of the Neuberger Berman Thermal Coal Involvement Policy, the Sub-Investment Manager prohibited the initiation of new investment positions in companies that (i) derived more than 25% of their revenue from thermal coal mining; or (ii) were expanding new thermal coal power generation. Furthermore, from 6 April 2022 onwards, investments held by the Portfolio did not invest in companies whose activities had been identified as breaching the Neuberger Berman Global Standards Policy which excluded identified violators of (i) the United Nations Global Compact Principles ("**UNGC Principles**"), (ii) the OECD Guidelines for Multinational Enterprises ("**OECD Guidelines**"), (iii) the United Nations Guiding Principles on Business and Human Rights ("**UNGPs**") and (iv) the International Labour Standards ("**ILO Standards**"). From 19 August 2022 onwards, the Portfolio did not purchase securities of companies that derived meaningful revenues from firearms, tobacco, gambling, or adult entertainment. From 28 November 2022 onwards, the Portfolio did not purchase securities of companies that manufactured firearms or companies that derived 5% or more of their revenue from tobacco, gambling or adult entertainment.

When applying ESG exclusions to the Portfolio, the Sub-Investment Manager used third-party data to identify companies in breach of the ESG exclusions listed above. Where possible, the Sub-Investment Manager sought to overlay this third-party data with qualitative expertise from their research analysts to establish a current and holistic picture of the company. The Sub-Investment Manager discussed and debated the differences between the violators identified by the third-party data and those identified as a result of their research, which drew upon data from the NB ESG Quotient and direct engagements with the company.

- ***…and compared to previous periods?***

N/A - this is the first reference period.

- ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

N/A – the Portfolio did not commit to holding sustainable investments.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

N/A – the Portfolio did not commit to holding sustainable investments.

How were the indicators for adverse impacts on sustainability factors taken into account?

N/A – the Portfolio did not commit to holding sustainable investments.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

The Portfolio did not commit to holding sustainable investments, however, from 6 April 2022 onwards, the Sub-Investment Manager did not invest in companies whose activities had been identified as breaching the OECD Guidelines, ILO Standards, UNGC Principles and UNGPs, captured through the Neuberger Berman Global Standards Policy.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

N/A – The Portfolio did not hold Taxonomy-aligned investments



How did this financial product consider principal adverse impacts on sustainability factors?

A selection of the principal adverse impact indicators were considered directly (e.g. through the ESG exclusion policies listed above) and/or indirectly (e.g. as part of the Sub-Investment Manager's assessment of issuers) throughout the 2022 reference period.

From 28 November 2022 onwards, the Sub-Investment Manager considered the following principal adverse impacts, namely: GHG emissions, carbon footprint, GHG intensity, fossil fuel exposure, board

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

gender diversity, UNGC Principles & OECD Guidelines violations and controversial weapons (the "**Product Level PAIs**").

Consideration of the Product Level PAIs was limited by the availability (in the Sub-Investment Manager's subjective view) of adequate, reliable and verifiable data coverage,. The Sub-Investment Manager utilised third-party data and proxy data along with internal research to consider the Product Level PAIs.

Consideration of the Product Level PAIs by the Sub-Investment Manager was through a combination of:

- Monitoring the Portfolio, in particular where it fell below the quantitative and qualitative tolerance thresholds set for each Product Level PAI by the Sub-Investment Manager;
- Stewardship and/or setting engagement objectives where the Portfolio fell below the quantitative and qualitative tolerance thresholds set for a Product Level PAI by the Sub-Investment Manager; and
- Application of the ESG exclusion policies referenced above, which included consideration of several of the Product Level PAIs.



What were the top investments of this financial product?

The Sub-Investment Manager has used the EU statistical classification of economic activities ("**NACE**") economic sector breakdown to identify the economic sectors of the Portfolio's top 15 investments. The following data is as at 31 December 2022.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1 January 2022 - 31 December 2022

Largest investments	Sector	% Assets	Country
POOL CORP	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2.3%	United States
LATTICE SEMICONDUCTOR CORP	C - Manufacturing	2.2%	United States
VALMONT INDS INC	C - Manufacturing	2.1%	United States
BIO TECHNE CORP	C - Manufacturing	2.0%	United States
CHEMED CORP	Q - Human health and social work activities	2.0%	United States
NEXSTAR MEDIA GROUP INC	J - Information and communication	1.9%	United States
FAIR ISAAC CORP	J - Information and communication	1.9%	United States
MANHATTAN ASSOCIATES INC	J - Information and communication	1.9%	United States
EXPONENT INC	M - Professional, scientific and technical activities	1.8%	United States
HAEMONETICS CORP	C - Manufacturing	1.8%	United States
RBC BEARINGS INC	C - Manufacturing	1.8%	United States
SPS COMMERCE INC	J - Information and communication	1.7%	United States

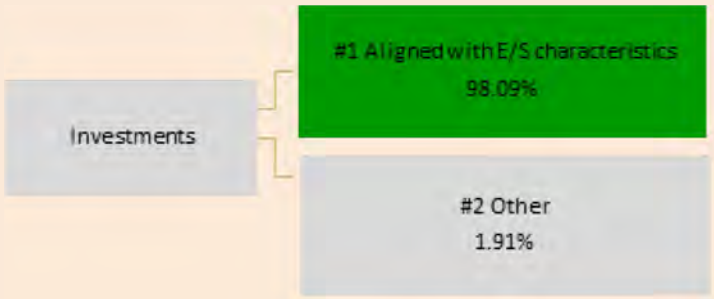
TORO	C - Manufacturing	1.7%	United States
POWER INTEGRATIONS INC	C - Manufacturing	1.7%	United States
FOX FACTORY HOLDING CORP	C - Manufacturing	1.6%	United States

What was the proportion of sustainability-related investments?

Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The Sub-Investment Manager calculated the proportion of investments aligned with the environmental and/or social characteristics promoted by the Portfolio by reference to the proportion of companies in the Portfolio: i) that held either an NB ESG Quotient rating or a third-party equivalent ESG rating that was used as part of the portfolio construction and investment management process of the Portfolio; and/or ii) with whom the Sub-Investment Manager had engaged directly This calculation was based on a mark-to-market assessment of the Portfolio and may rely on incomplete or inaccurate company or third-party data. For the 2022 reference period only, this calculation is based on the Portfolio's holdings as at 31 December 2022, being the only quarter end in the reference period that followed the publication of the Portfolio's SFDR Annex detailing its planned asset allocation. For all subsequent reference periods, this calculation will be based on the average of the four quarter ends.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

- ***In which economic sectors were the investments made?***

Data as at 31 December 2022	
Economic Sector – NACE	% Assets
B - Mining and quarrying	2.24%
C - Manufacturing	40.36%
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	8.58%
H - Transporting and storage	2.62%
I - Accommodation and food service activities	1.06%
J - Information and communication	17.21%
K - Financial and insurance activities	15.50%
L - Real estate activities	1.47%
M - Professional, scientific and technical activities	6.85%
N - Administrative and support service activities	1.64%
Q - Human health and social work activities	2.48%

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

- **Transitional activities are** activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The analysis and disclosure requirements introduced by the EU Taxonomy are very detailed and compliance with them requires the availability of multiple, specific data points in respect of each investment which the Portfolio made. The Sub-Investment Manager cannot confirm that the Portfolio invested in any investments that qualified as environmentally sustainable for the purposes of the EU Taxonomy. Disclosures and reporting on Taxonomy alignment will develop as the EU framework evolves and data is made available by companies. The Sub-Investment Manager will keep the extent to which sustainable investments with an environmental objective are aligned with the EU Taxonomy under active review as data availability and quality improves.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

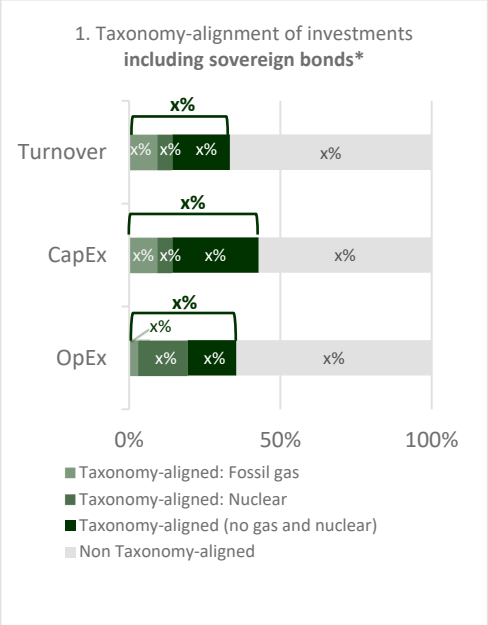
☒ No

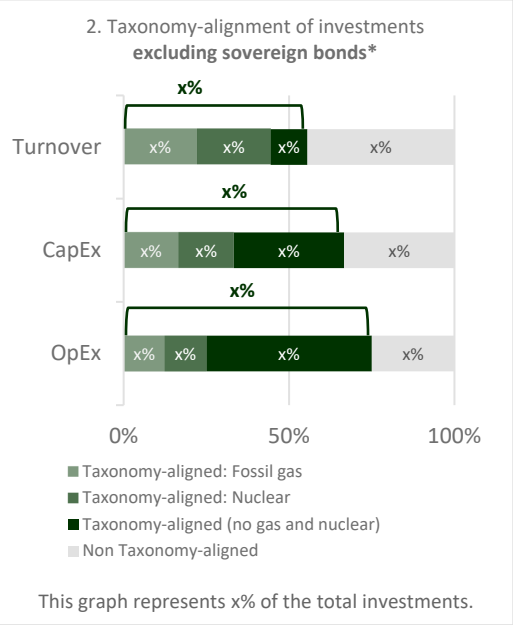
[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What was the share of investments made in transitional and enabling activities?

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

N/A - The Portfolio did not commit to holding Taxonomy-aligned investments.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

N/A - The Portfolio did not commit to holding sustainable investments.



What was the share of socially sustainable investments?

N/A - The Portfolio did not commit to holding sustainable investments.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other" included the remaining investments of the Portfolio (including but not limited to any derivatives or any security collateralized by a pool of similar assets or receivables listed in the Supplement for the Portfolio) which were neither aligned with the environmental or social characteristics, nor qualified as sustainable investments.

The "Other" section in the Portfolio was held for a number of reasons that the Sub-Investment Manager felt was beneficial to the Portfolio, such as, but not limited to, achieving risk management, and/or to ensure adequate liquidity, hedging and collateral cover.

As noted above, the Portfolio was invested in compliance with ESG exclusion policies, on a continuous basis. This ensured that investments made by the Portfolio sought to align with international environmental and social safeguards such as the UNGC Principles, UNGPs, OECD Guidelines and the ILO Standards.

APPENDIX VIII
SUSTAINABLE FINANCE DISCLOSURE REGULATION (UNAUDITED) (CONTINUED)

The Sub-Investment Manager believes that these policies prevented investment in companies that most egregiously violated environmental and/or social minimum standards and ensured that the Portfolio could successfully promote its environmental and social characteristics.

The above steps ensured that robust environmental and social safeguards were in place.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The Portfolio was managed in-line with the investment objective and the following actions were taken:

I. Integrating proprietary ESG analysis:

The NB ESG Quotient ratings were generated for company holdings in the Portfolio. The NB ESG Quotient rating for companies was utilised to help to better identify risks and opportunities in the overall assessment.

By integrating the investment team's proprietary ESG analysis (the NB ESG Quotient) into the overall company view, there was a direct link between their analysis of material ESG characteristics and portfolio construction activities across their strategy.

Pursuant to this, the Sub-Investment Manager engaged with companies with a poor NB ESG Quotient rating with the aim to seek improvement in the underlying environmental and social characteristics (which made up the NB ESG Quotient).

II. Engagement:

The Sub-Investment Manager engaged with companies through a robust ESG engagement program. They sought to prioritise constructive engagements and sought to engage on topics (including ESG topics) they determined to be financially material for the relevant company. The Sub-Investment Manager viewed this engagement with companies, as an important part of its investment process. Progress on engagement was tracked centrally in the Sub-Investment Manager's engagement tracker.

III. ESG sectoral exclusion policies:

To ensure that the environmental and social characteristics promoted by the Portfolio were attained, the Portfolio applied the ESG exclusion policies referenced above, which placed limitations on the investable universe.



How did this financial product perform compared to the reference benchmark?

N/A – The Portfolio's benchmark has not been designated as a reference benchmark. Therefore, it is not consistent with the environmental or social characteristics promoted by the Portfolio.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***How does the reference benchmark differ from a broad market index?***

  N/A

- ***How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?***

  N/A

- ***How did this financial product perform compared with the reference benchmark?***

  N/A

- ***How did this financial product perform compared with the broad market index?***

  N/A

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Lower rated or unrated (i.e. non-investment grade or high yield) securities are more likely to react to developments affecting market and credit risk than are more highly rated securities, which primarily react to movements in the general level of interest rates. Investors should carefully consider the relative risks of investing in high yield securities and understand that such securities generally are not meant for short-term investing. Investors who subscribe in a currency other than the base currency of the Company are exposed to currency risk. Fluctuations in these exchange rates may affect the return on investment.

Past performance is not indicative of future results. For details of the investment risks, which may include but are not limited to liquidity, interest rate, credit and currency risk, see the current prospectus. Please note that any dividends/interest which the Company may receive may be subject to withholding tax. The benchmark does not take into account the effects of tax and the deduction is therefore not reflected in the benchmark return illustrated herein. The investment objective and performance benchmark is a target only and not a guarantee of the Company performance. The index is unmanaged and cannot be invested in directly. Index returns assume reinvestment of dividends and capital gains and unlike fund returns do not reflect fees or expenses. Adverse movements in currency exchange rates can result in a decrease in return and a loss of capital. The investments of each Portfolio may be fully hedged into the Portfolio's base currency: this may reduce currency risks but may also expose the Portfolio to other risks such as the default of a counterparty. As noted above for further information relating to risks specific to this strategy please see the current prospectus.

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